



**SI VIEW METROPOLITAN PARK DISTRICT
FOR IMMEDIATE RELEASE**

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Si View Metro Parks Authorizes Bond Sales to Fund Capital Projects

North Bend, WA – Si View Metropolitan Park District has completed the first round of bond sales funding capital improvements to local parks and trails in the amount of \$8.9M. Bonds will be sold in two rounds, with the second round in the amount of \$5.8M anticipated in three years. Staggering the projects and bond sales allows the District the time necessary to provide the highest quality product. It also helps the District to strategically time project implementation for the best opportunity to match the capital revenue with available grants, collaborative partnerships, or adjacent development to stretch each bond dollar as far as possible. A conservative timeline for the completion of all projects and acquisitions is four to six years.

Due to the District's continued sound fiscal management, an excellent AA bond rating was achieved resulting in a low interest rate of 3.824% for the first series of bond sales. This provides a significant reduction in anticipated financing costs in the amount of \$391K over the lifetime of the bonds.

The projects funded through the first round of bond sales include land acquisitions of the Cascade Golf Course property and expansion to William H Taylor Park, master planning of a future community park, Tennant Trailhead Park phase I trail construction, Tollgate Park to Downtown trail construction, partial Tanner trail acquisition and development, Torguson Park improvements including skate park renovation, bike park lighting, sports field fencing and landscape improvements, and Tollgate Farm Park improvements to support agricultural and educational activities with a barn, washing stations, and infrastructure improvements.

The District has already begun the initial work of planning the timeline for design and implementation for the identified projects. Public participation is encouraged throughout the process. For the latest information about these capital bond projects, and public meeting notices, please visit www.siviewpark.org or call the District office at 425-831-1900.