
Campmeeting Water Tank Project Loan Approved

1 message

Mt Gretna Campmeeting Association <office@mtgretnacampmeeting.org>

Wed, Apr 20, 2022 at 1:31 PM

Reply-To: office@mtgretnacampmeeting.org

To: office@mtgretnacampmeeting.org



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The Mt. Gretna Campmeeting Association's request for a low-interest loan of just over \$1.4 million for the Campmeeting Water Tank Replacement Project was approved this morning by the Pennsylvania Infrastructure Investment Authority (PENNVEST) Board.

The MGCA has not yet reviewed the loan documents, but the general terms of the loan are the same as outlined in the February 2022 webinar:

- 20-year loan
- Interest rate of 1.743% for years 1-5
- Interest rate of 2.179% for years 6-20

The MGCA is not required to accept this loan, but it is now an option available to us. We will provide additional information on this issue in the upcoming Campmeeting spring newsletter.

PENNVEST is a Commonwealth agency that provides financial assistance to Pennsylvania communities by funding sewer, storm water and drinking water projects.

Mt. Gretna Campmeeting
P.O. Box 428
Mount Gretna, PA 17064
office@mtgretnacampmeeting.org

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