



2025 In Review

Dear clients, partners, and supporters:

As we closeout 2025, the Rhode Island Infrastructure Bank (RIIB) continued to meet its mission by providing over \$200 million in financial assistance to support various projects across the state. A sample of this funding includes;

Clean Water: Including projects for wastewater systems, green infrastructure, and addressing emerging contaminants like PFAS in drinking water.

Energy Efficiency: Supporting municipal, commercial, and non-profit organizations in funding clean energy initiatives.

Resilience Projects: Financing adaptation and resilience efforts, such as stormwater and drainage improvements to reduce flooding risks.

During a period of funding uncertainty and shifting policies, RIIB will be resolute in our role as a source of stability by providing reliable funding for essential infrastructure planning and development.

Wishing you the best for 2026,
William Fazioli
Executive Director

The Epicenter Highlights Rhode Island's Coastal Resilience Leadership

Leading climate adaptation author and commentator Susan Crawford recently published a piece in The Epicenter policy journal highlighting our leadership in both planning and funding coastal resilience infrastructure projects:

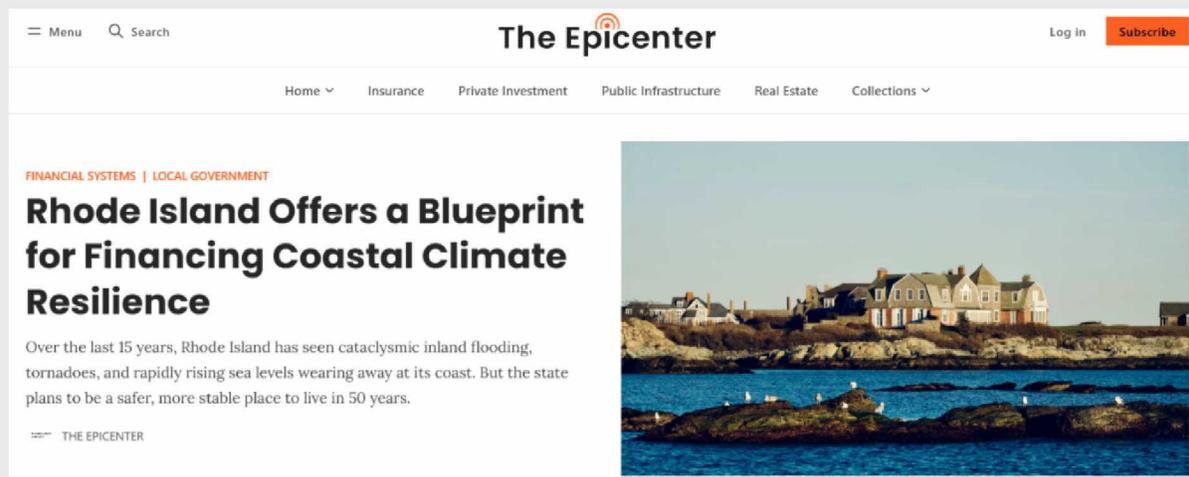
Over the last 15 years, Rhode Island has seen cataclysmic inland flooding, tornadoes, and rapidly rising sea levels wearing away at its coast. But the state plans to be a safer, more stable place to live in 50 years.

With 400 miles of coastline, short and shallow rivers, and sprawling watersheds where most of its population lives, Rhode Island is one of the most densely populated states in the U.S.

Rhode Island is both anticipating and, crucially, finding ways to begin to pay for the improved infrastructure its cities and towns need, even as the current federal administration draws back from funding climate adaptation projects.

From new legislation, science-driven prioritization of investments, and innovative financing vehicles, to meaningful community engagement, Rhode Island's active and well-organized all-of-government work on adaptation is groundbreaking. The state has built a model that many are now watching.

Read the full [Rhode Island Offers a Blueprint for Financing Coastal Climate Resilience](#) article here.



The screenshot shows the top portion of a web article. At the top left, there is a 'Menu' icon and a 'Search' field. The logo 'The Epicenter' is centered at the top, with a red location pin icon above the 'e'. To the right of the logo are 'Log in' and a red 'Subscribe' button. Below the logo is a horizontal navigation bar with links for 'Home', 'Insurance', 'Private Investment', 'Public Infrastructure', 'Real Estate', and 'Collections'. The article title 'Rhode Island Offers a Blueprint for Financing Coastal Climate Resilience' is prominently displayed in large, bold black font. Above the title, the categories 'FINANCIAL SYSTEMS | LOCAL GOVERNMENT' are listed in smaller red text. A short introductory paragraph follows, discussing coastal flooding and sea level rise. To the right of the text is a photograph of a coastal town with houses built on a rocky cliff overlooking the ocean. At the bottom left of the article header, there is a small icon and the text 'THE EPICENTER'.

\$21 Million Loan To Finance Providence Water Main Rehabilitation Work

On December 16th, we closed on a \$21 million Drinking Water State Revolving Fund loan with \$9.4 million in principal forgiveness (i.e. a grant) for Providence Water to complete the Trinity Square Area Water Main Rehabilitation Project and to support additional water main rehabilitation work in South Providence over the next two years. Work will include a mix of full water main replacements, cleaning and lining of existing mains, and replacing older hydrants and valves to support efficient system operations.

Providence Water's distribution network is one of the most important pieces of infrastructure in our state and we're proud to provide the low-cost financing they need to maintain and upgrade this system. Over the last 30 years we've provided more than \$300 million in loans, including \$36 million in principal forgiveness, to support Providence Water's infrastructure investments. Thanks to the strong support of our Congressional delegation, the Drinking Water State Revolving Fund has the resources needed to finance major infrastructure investments, like this, to ensure the continued supply of safe drinking water to Rhode Island residents and businesses.



Low-Cost Loans Allow Warwick & West Warwick To Move Forward With Wastewater Treatment System Upgrades

We recently closed on a \$11,069,500 Clean Water State Revolving Fund (CWSRF) loan, with 20% principal forgiveness (i.e. a \$2.2 million grant) to the Warwick Sewer Authority for wastewater treatment system improvement projects; Oakland Beach force main rehabilitation, air ejector station replacement, and rehabilitation of gravity thickeners and odor control systems.

We also closed on a CWSRF loan, with 20% principal forgiveness, to the Town of West Warwick for wastewater treatment system improvements including the rehabilitation of the East Natick Interceptor, upgrades to the Maisie Quinn Pump Station, and design services for Supervisory Control and Data Acquisition (SCADA) and ultraviolet disinfection system upgrades.

In this day and age, we often take for granted the importance of sanitary sewers and typically don't think about the billions of dollars in critical infrastructure to treat wastewater to protect public health and our environment. Wastewater infrastructure needs continual maintenance and investment, and that's exactly what these low-cost loans will allow the Warwick Sewer Authority and the Town of West Warwick to do.



\$290,000 In Emerging Contaminants Grants For URI Manganese Vulnerability Study & PFAS Remediation In Hopkinton

In December, we approved two Emerging Contaminants grants:

- A \$200,000 grant will allow the University of Rhode Island to conduct a Manganese Vulnerability Study to evaluate manganese concentrations in drinking water within Rhode Island's public water systems. This comprehensive analysis will provide a clearer understanding of manganese occurrence and distribution throughout Rhode Island's drinking water infrastructure.
- A \$90,505 grant will allow the Town of Hopkinton to explore implementable solutions, including a new well or a new PFAS remediation system, to ensure Crandall House Senior Center residents have access to safe drinking water. Upon completion of the planning and design process, Hopkinton is expected to apply for additional Emerging Contaminants grant funding to implement the recommended solution.

Infrastructure Bank In The News

[R.I. Infrastructure Bank approves \\$21M in financing for Providence Water upgrades, Providence Business News](#)

Ricky Caruolo, general manager of Providence Water, said sustained public financing is key to keeping rates stable while addressing aging infrastructure. "Behind every turn of the tap is infrastructure that requires constant investment, and this funding allows us to make those upgrades responsibly," Caruolo said.

[RI Infrastructure Bank awards \\$320,000 to North Providence for lead pipes, Valley Breeze](#)

Mayor Charles Lombardi announced last week that the town will be able to continue its successful Remove/Replace the Whole Lead Pipe Program with a \$320,000 award from the Rhode Island Infrastructure Bank through the Water Infrastructure Improvement for the Nation (WIIN) Act. Funding will allow for approximately 70 additional homes to be serviced, this time in the Marieville neighborhood of North Providence.

Lombardi praised the Rhode Island Infrastructure Bank for their consistent recognition and support of the ongoing project, which he described as the first of its kind in New England, to creatively mobilize private and public resources via a coalition Lombardi convened in 2016.

[WSA Gets \\$11M Infrastructure Bank Loan For Sewer Upgrades, Warwick Post](#)

"These upgrades are critical to Warwick's wastewater mains and treatment system, and we want to thank the Rhode Island Infrastructure Bank for helping us obtain low-cost financing for these needed projects," said BettyAnne Rogers, Executive Director of the Warwick Sewer Authority.



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