



NEWS RELEASE

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(Fire Station Remodel Kicks-Off Capital Improvement Plan Funded by Voter-Approved Bonds)

Tualatin Valley Fire & Rescue has officially kicked-off its capital improvement plan at Fire Station 66 in Beaverton today as contractors began the demolition of the building's tile roof. The station, located at 13900 SW Brockman Road, is the first of many capital projects expected to improve and maintain TVF&R's emergency response infrastructure over the next 20 years. The capital improvements are being funded by a bond approved by 68% of voters last November.

Station 66 was built in 1974. It is one of the District's smallest stations (4,582 square feet) and only accommodates a single apparatus and crew. The station's first response area serves South Beaverton and North Tigard and includes residential and multi-family occupancies, as well as residential care facilities. The remodel will add 2,915 sq ft to the structure and correct operational and safety deficiencies. Seismic upgrades will reinforce this facility, ensuring emergency response following a major earthquake and compliance with state law and local building codes. The remodel will provide ADA compliance and safety improvements including an interior sprinkler system and monitored alarms. The remodel will also convert existing locker room and sleeping areas to uni-sex facilities, and provide a physical fitness area. Par-Tech Construction is responsible for the project which is expected to take 180 days and cost \$1,465,000. To maintain normal operations during the remodel, firefighters will reside in an on-site manufactured home.

TVF&R's \$77.5 million bond measure will be paid over 20 years. It will fund improvements throughout TVF&R's entire 216 square mile service area including: correcting operational and safety deficiencies at 13 fire stations, purchasing 23 engines, building two additional fire stations, relocating TVF&R's Command and Business Center, and purchasing land for future fire stations.

Last week TVF&R issued its first \$20 million of the \$77.5 million of bonds. Qualifying bond underwriters competed for the bonds by submitting interest rate proposals. Days prior to the sale, TVF&R's credit quality rating was upgraded to **Aa1** by Moody's Investor's Service – a rating that only the top 4-4.5% of issuers in the United States are rated at. Thanks to its Aa1 rating, TVF&R was able to obtain low interest costs for its taxpayers. The District expects to issue two or three more bonds in the next several years to effectively fund and manage the future capital projects.

TVF&R serves over 420,000 residents in nine cities and portions of three counties. For more information on the District's capital improvement plans visit www.tvfr.com.

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