



Field Contact: Bruce Whittle  
Phone: 360-704-7768  
Obligation Date: 8/23/2011

## PROJECT INFORMATION

**Rural Development has approved a Direct Loan of \$1,849,400 and  
Guaranteed Loan for \$2,893,000**

Program: Community Facility Direct Loan

State: Washington

County: Pierce

Congressman, District: Norm Dicks 6th

Senators: Cantwell, Murray

Borrower: Raft Island Improvement Association

Borrower Contact: Lita Dawn Stanton

Mailing Address: 111 Raft Island  
Gig Harbor, WA 98335

Telephone: (253) 222-2786

Project Description: Rural Development funds will be used to replace an existing bridge to Raft Island. The current bridge is over 40 years old and in need to replacement.

Loan Terms: 30 years at 4.25% percent for the direct loan  
30 years at 8.35% for the Guaranteed loan with Heritage Bank

Previous Funding: None

Other Funding: \$1,250,634  
\$1,250,634

Total Project Cost: \$5,993,034

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Revised: 10/12/2010