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FOR IMMEDIATE RELEASE

CASCADE APPROVES AGREEMENT TO PURCHASE LAKE TAPPS

(March 26, 2008) The Board of Directors of the Cascade Water Alliance approved the Lake Tapps Asset Purchase Agreement at the Board's March 26 meeting. "This is an historic moment for Cascade, for Lake Tapps, and for the region," commented Lloyd Warren, Chair of the Board. "After almost a decade of uncertainty about its future, Lake Tapps is now protected for people, for fish and for the environment. And the region is closer to securing a much needed new water supply source to meet future drinking water demand."

The agreement provides for the Cascade Water Alliance's purchase of Lake Tapps from Puget Sound Energy (PSE) which has owned the lake for nearly 100 years. Terms of the agreement were announced on February 29 (see the agreement at www.cascadewater.org). Since then, the agreement has undergone review by the legislative bodies of Cascade's eight Members: the Cities of Bellevue, Issaquah, Kirkland, Redmond and Tukwila, the Covington Water District, the Sammamish Plateau Water & Sewer District, and the Skyway Water & Sewer District. The PSE Board of Directors reviewed the agreement and authorized its execution on February 29.

Lake Tapps will be a long term source of safe, clean and reliable water for Cascade Members and the region. Over the next 15 to 20 years Cascade will build the infrastructure needed to develop Lake Tapps as a municipal water supply, including a state-of-the-art treatment facility and transmission pipeline. Water from the first phase of the Lake Tapps project is expected to be available to Cascade Members by the mid-2020's. PSE will continue to operate the Lake, under contract to Cascade for an interim period.

For more information please contact Michael Gagliardo, Director of Planning, at 425-453-0930.