

Silicon Valley Clean Water

(formerly South Bayside System Authority -- SBSA)

PRESS RELEASE

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News Alert

SBSA's New Name: Silicon Valley Clean Water

Silicon Valley Clean Water (SVCW) is the new name of the South Bayside System Authority (SBSA), the wastewater facility owned by the cities of Redwood City, San Carlos, and Belmont, and the West Bay Sanitary District, serving more than 200,000 residents and businesses.

"This name associates the Authority with a very well-known location that is respected throughout the country, if not the world," explains Manager Dan Child. "It also tells those who see it that our business is clean water, which is the goal of any wastewater treatment plant. Similar naming conventions are being used throughout the country to rebrand the wastewater industry in order to gain more respect from the populations served."

The name change has financial implications. SBSA is in the midst of a \$527 million Capital Improvement Program (CIP) and needs to issue another municipal bond. A bond consultant concluded that because SBSA is not a known entity in the bond market and the name does not inform potential investors of the location of the entity or of what it does, that a name change could potentially save SBSA five or more basis points on the cost of financing - perhaps as much as \$750,000 when new bonds are issued.

The consultant recommended that SBSA consider changing its name to something that better reflects who it is, what it does, and where it is located - hence, Silicon Valley Clean Water.

The *Silicon Valley Historical Association* describes Silicon Valley like this: "The heartland of Silicon Valley runs from San Carlos and Redwood City through Menlo Park, Palo Alto, Mountain View, Sunnyvale, Cupertino, Santa Clara, San Jose, and Milpitas. Strong outposts are in Fremont, Hayward, San Leandro, Emeryville, Berkeley, San Ramon, Pleasanton, San Rafael, South San Francisco, Scotts Valley, and Monterey."

Changes such as letterhead, business cards, signage, logos, website updates and legal work to facilitate the new name will occur over the next few weeks. For the next several months Silicon Valley Clean Water will have in parenthesis (formerly called South Bayside System Authority) until the new name takes hold