



# BUILD AMERICA BUREAU



Sarah Williams, PE, MBA, Project Development Lead  
Financial and Technical Assistance Opportunities  
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# About the Build America Bureau

Advancing investment in America's transportation infrastructure by providing **financial** and **technical** assistance

## **Financial Assistance**

Flexible, low-cost, long-term credit assistance (loans, loan guarantees, and lines of credit) – \$100 B available – for a wide range of eligible projects; and tax-exempt bonds – \$15 B available – for public-private partnerships.

## **Technical Assistance**

Grants for project planning and development, community solutions, and advisory services; and opportunities for training and education on the use of innovative project planning, financing, and delivery techniques.



# U.S. Department of Transportation

## Office of the Secretary

- Office of the Under Secretary for Transportation Policy
  - **Build America Bureau**

### Outreach & Project Development

- Outreach
- Project Development

### Credit Programs

- Underwriting
- Portfolio Management
- Risk Management

### Technical Assistance

- Community Solutions
- Innovative Finance

## DOT Operating Administrations

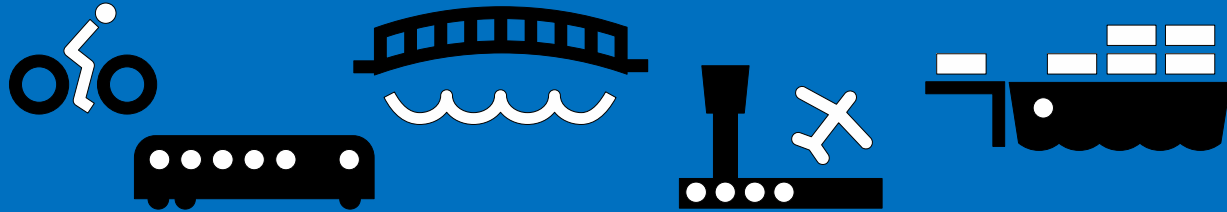
- Federal Highway Administration (FHWA)
- Federal Transit Administration (FTA)
- Federal Railroad Administration (FRA)
- Federal Aviation Administration (FAA)
- Maritime Administration (MARAD)

- Experience with, and knowledge of, specific projects, sponsors, sectors, communities, and stakeholders
- Conduct oversight of projects – ensure compliance with all applicable federal requirements
- Administer DOT formula and discretionary grant programs
- Provide technical assistance

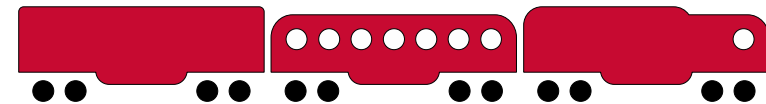


# Current Lending Capacity

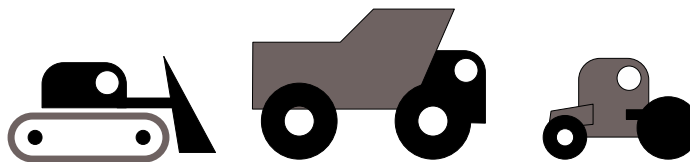
TIFIA  
\$70 billion



RRIF  
\$30 billion



PABs  
\$15 billion



# Bureau Financing Programs

		TIFIA	RRIF	PAB
General Features	Program Type	<ul style="list-style-type: none"> <li>Federal credit assistance</li> </ul>	<ul style="list-style-type: none"> <li>Federal credit assistance</li> </ul>	<ul style="list-style-type: none"> <li>Conduit-issued debt financing (<i>not</i> federal credit assistance)</li> </ul>
	Credit Products	<ul style="list-style-type: none"> <li>Direct loans; loan guarantees; lines of credit</li> </ul>	<ul style="list-style-type: none"> <li>Direct loans; loan guarantees</li> </ul>	<ul style="list-style-type: none"> <li>Allocation of tax-exempt municipal bonding authority</li> </ul>
	Eligible Projects	<ul style="list-style-type: none"> <li>Surface transportation and public infrastructure projects</li> </ul>	<ul style="list-style-type: none"> <li>Railroad, seaport (with rail service), and economic development projects</li> </ul>	<ul style="list-style-type: none"> <li>Highway or freight transfer projects that meet the IRS' private use test</li> </ul>
	Interest Rate	<ul style="list-style-type: none"> <li>U.S. Treasury rates</li> </ul>	<ul style="list-style-type: none"> <li>U.S. Treasury rates</li> </ul>	<ul style="list-style-type: none"> <li>Market rates</li> </ul>
Program Requirements	Cost Parameters	<ul style="list-style-type: none"> <li>Min. project cost: &gt; \$50 M; &gt; \$15 M for ITS; &gt; \$10 M for TOD and local</li> <li>Max. project cost: none</li> <li>Max. loan to value: 33-49%</li> <li>Max federal assistance (grants + loans): 80%</li> </ul>	<ul style="list-style-type: none"> <li>Min. project cost: none</li> <li>Max. project cost: none</li> <li>Max. loan to value: 75-100%</li> </ul>	<ul style="list-style-type: none"> <li>Min. project cost: none</li> <li>Max. project cost: none</li> <li>Max. loan to value: n/a</li> </ul>
	Credit Rating	<ul style="list-style-type: none"> <li>Senior debt and TIFIA must be rated investment grade (BBB- or higher)</li> </ul>	<ul style="list-style-type: none"> <li>No credit rating requirement</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>
	Credit Subsidy	<ul style="list-style-type: none"> <li>Appropriated by Congress</li> </ul>	<ul style="list-style-type: none"> <li>Limited appropriations; credit risk premium paid by borrower, refunded after loan is repaid</li> </ul>	<ul style="list-style-type: none"> <li>n/a</li> </ul>



# Bureau Credit Programs

## Key Features of TIFIA & RRIF

- Long-term repayment options
  - Up to 35 years (some up to 75 years)
  - 5-year repayment deferral following construction completion
- Highly customizable to meet borrower cash flows / needs
- Interest accrues as funds are drawn
- No penalty for pre-payment
- Non-federal match for grants

LOW, FIXED INTEREST RATES

**3.77%**

for 35-year loan as of 6/26/23

Note: TIFIA & RRIF do NOT finance OPERATIONS!



# TIFIA Rural Project Initiative (RPI)

Rural: Outside urbanized area of population > 150,000

Project costs between \$10 million and \$100 million

TIFIA can finance up to 49 percent of eligible project costs

Fixed rate at one-half Treasury rate

DOT can cover borrower fees



ONE-HALF THE U.S. TREASURY RATE

**1.89%**

as of 6/26/23



# Eligible Projects and Borrowers

## TIFIA

### Projects

- Roadways, highways, vehicular bridges and tunnels, land ports of entry, complete streets
- Public transportation infrastructure and rolling stock (including joint development)
- Intercity rail/bus infrastructure and rolling stock
- Bicycle and pedestrian infrastructure
- Intelligent transportation systems
- Intermodal facilities (e.g., rail-truck, air-truck)
- Seaports, including access roads
- Airports (airside, landside)

### Borrowers

- Government entities
- Government-sponsored authorities
- Corporations, private entities, developers
- Business or transportation improvement districts
- State Infrastructure Banks (SIB)

## RRIF

### Projects

- Railroad (freight and intercity or commuter passenger rail) infrastructure, facilities, rolling stock, and equipment
- Seaports with railroad service infrastructure and facilities
- Refinancing debt incurred for eligible project costs
- Planning and design expenses related to eligible projects
- Intermodal infrastructure and facilities
- Economic development

### Borrowers

- Railroads (Class I, II, III)
- Government entities
- Government-sponsored authorities
- Interstate compacts
- Joint ventures\*





# Major Federal Requirements

## National Environmental Policy Act (NEPA)

- Federal environmental review and final determination (i.e., CE, FONSI, or ROD)

## Uniform Relocation Assistance and Real Property Acquisition Act (URA)

- Just relocation assistance and compensation to persons displaced by Federally assisted projects

## Planning & Programming

- All TIFIA projects consistent with RTP and/or STP, and included in TIP and/or STIP
- RRIF rail projects consistent with state rail plans

## Buy America

- Domestic sourcing of steel, iron, manufactured goods, and construction materials

## Davis-Bacon

- Prevailing wages and labor standards for contractors and subs performing on federally assisted contracts

## Other Modal Requirements

- Project oversight regime of modal grant programs
- e.g., a transit project receiving a RRIF loans must comply with all FTA (Ch. 53) grant requirements



# TIFIA 49 Initiative for Transit & TOD

New policy initiative announced by U.S. Transportation Secretary Pete Buttigieg on October 4 that maximizes TIFIA's lending authority **up to 49%** (vs. historical 33%) of total eligible project costs for:



***PUBLIC TRANSPORTATION***

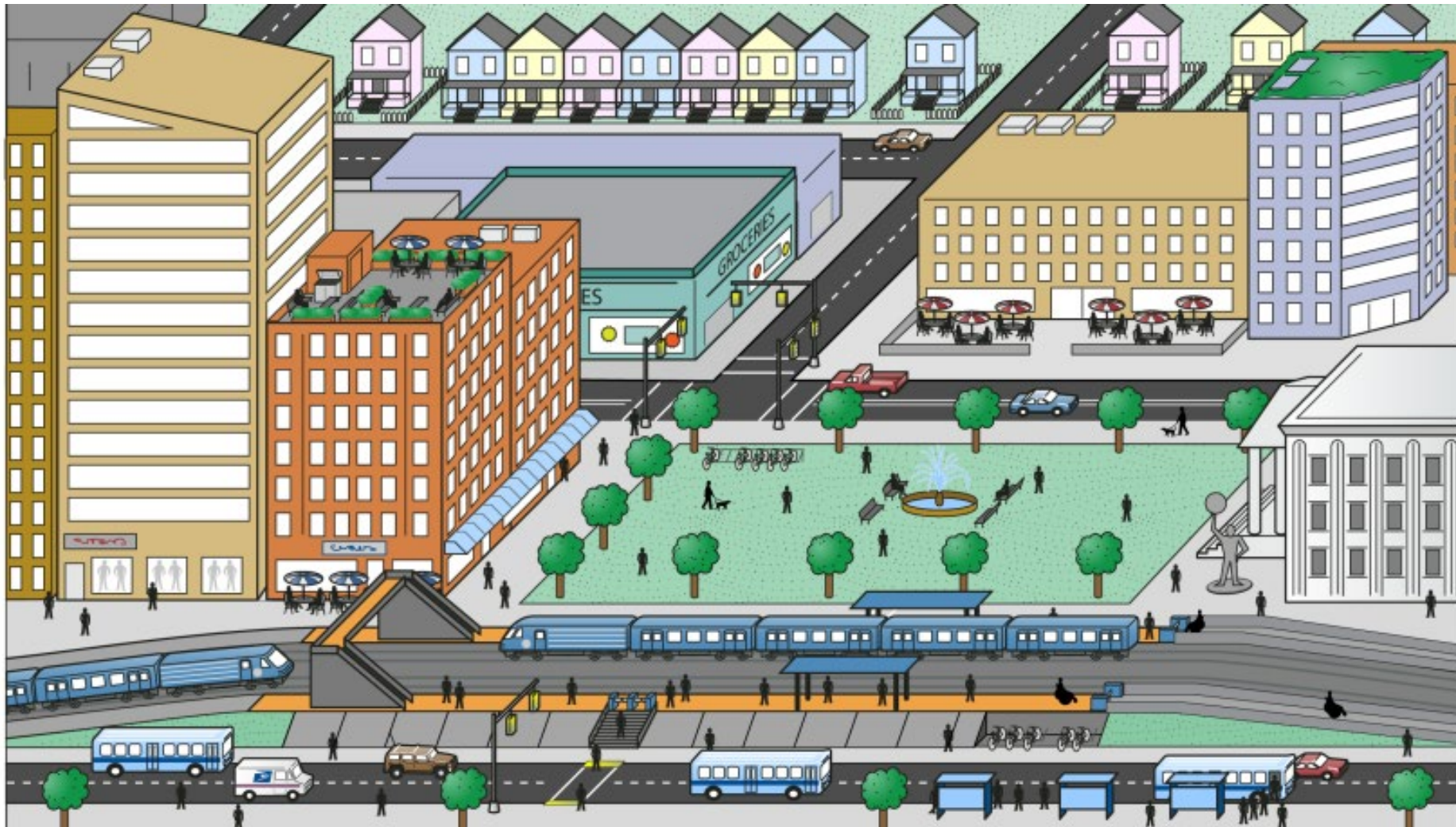


***TRANSIT-ORIENTED DEVELOPMENT***

Until now, the only projects eligible for financing of up to 49% were rural and “Extra” projects



# Transit-Oriented Development (TOD) Eligibilities



*Surface  
Transportation*

*Joint  
Development  
(TIFIA)*

*Public  
Infrastructure  
(TIFIA)*

*Economic  
Development  
(RRIF)*



# Surface Transportation – Putting the “T” in TOD

- Projects eligible under U.S. Code: Title 23 (FHWA grant programs) or Title 49, Chapter 53 (FTA grant programs), including but not limited to stations or facilities for *fixed guideway transit*\*
- Stations or facilities for *intercity bus*\*\*
- Stations or facilities for *intercity passenger rail*\*\*\*
- Intermodal stations or facilities including one of the above modes



# Joint Development

- Joint development is an eligible “capital project” under all FTA (Title 49, Chapter 53) grant programs
- Joint development projects must satisfy certain eligibility criteria:
  - Create an **economic benefit**
  - Create a **transit benefit**
  - Provide a **fair share of revenue for transit**
  - Occupants pay a **fair share of the costs** to operate/maintain
  - Sponsor **collects fees for use of ZEV fueling equipment**, if installed
- Joint development projects that satisfy these criteria are eligible for TIFIA credit assistance, per 23 U.S.C. § 601(a)(12)(E)



# TIFIA Public Infrastructure

## “Public” means:

- owned, occupied, developed, or operated/maintained by the public sector; or
- open to the public, support a public service, or serve a public purpose

## “Infrastructure” means:

- “Horizontal” elements of projects, such as land acquisition, demolition of existing structures, site preparation, environmental mitigation, utilities, foundations, parks and open space, roads, pedestrian and bicycle facilities, or transit access improvements
- “Vertical” development of *public* buildings and facilities, such as government buildings, civic centers, or facilities that include community services such as daycare, health care, education, job training, etc.

Must be located within walking distance of, and accessible to, a fixed guideway transit, intercity passenger rail, intercity bus, or intermodal station or facility



# RRIF Economic Development

RRIF eligibility includes projects for “economic development, including commercial and residential development, and related infrastructure that”



Incorporate private investment of greater than 20% of project costs



Are physically connected to, or within ½-mile of, a transit station with rail service



Can begin the construction contracting process within 90 days after loan closing



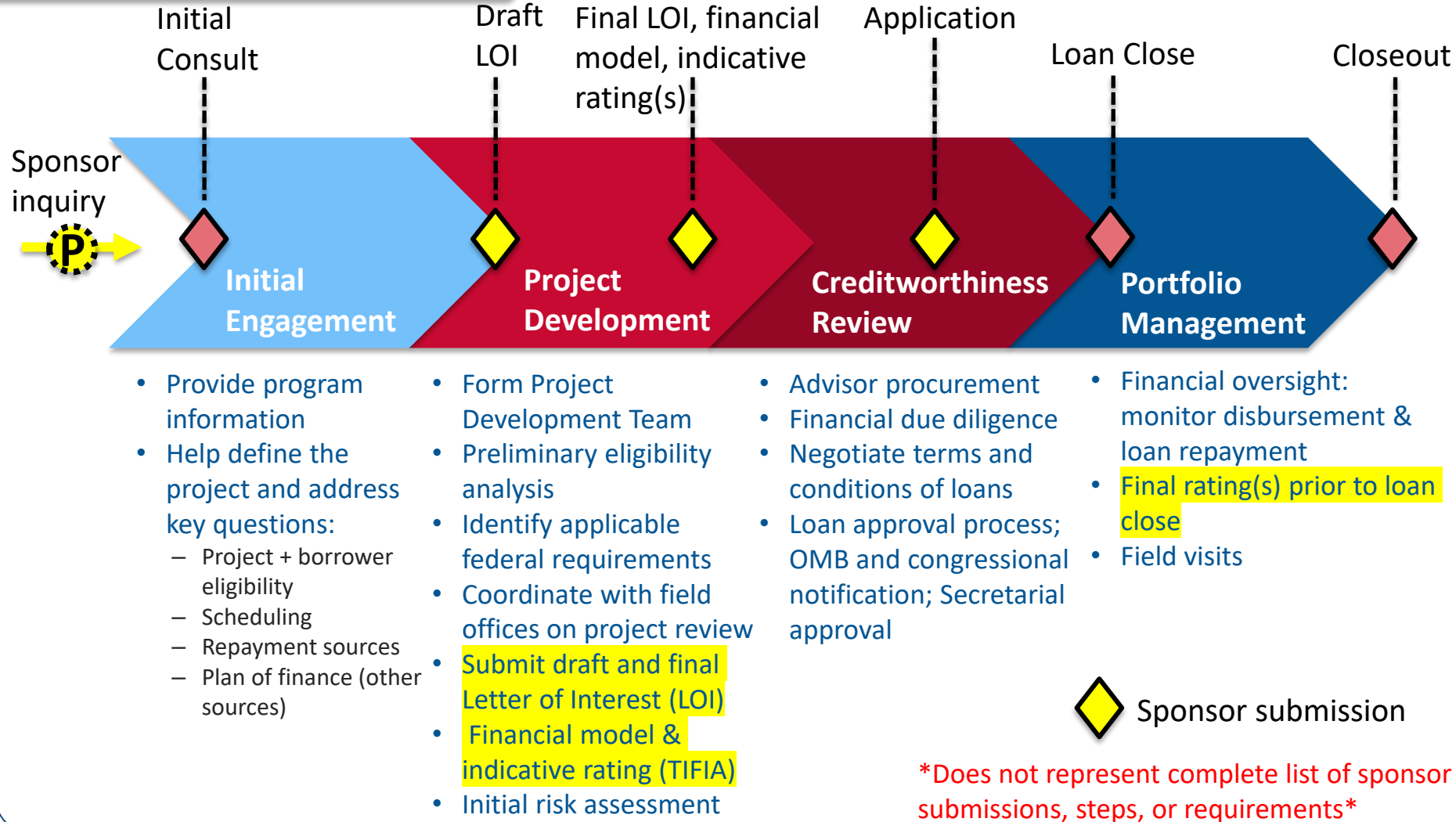
Generate new revenue by increasing ridership, tenant lease payments, etc.



Incorporate a non-Federal match of at least 25%

# Working with the Bureau

## TIFIA & RRIF Application Process



## Technical Assistance

- Bureau staff always available to provide guidance and feedback, connect subject matter experts, and explore innovative funding-financing options
- Technical assistance grant funding opportunities available





# Technical Assistance Programs/Resources

## Build America Center

- \$5 M FHWA/Bureau partnership
- University of Maryland and four other universities provide TA
- Web - [BAC.UMD.EDU](http://BAC.UMD.EDU)

## Regional Infrastructure Accelerators

- \$10 M awarded to 10 RIAs in the first two rounds
- \$24 M available in third round
- **21 Applications under review**

Coming Soon!

## Thriving Communities

- \$25 M through end of 2024
- Grants to build the capacity of disadvantaged communities

New!

## DOT Navigator

- New resource to help communities identify grant and TA opportunities
- Web - [transportation.gov/grants/dot-navigator/](http://transportation.gov/grants/dot-navigator/)

Out Now!

## Rural & Tribal Assistance

- 5-year pilot program (\$10 M total)
- \$3.4 M available in the first round
- Applications accepted mid-August

Coming Soon!

## Innovative Finance

- 5-year program (\$100 M total)
- \$40 M will be available in the first round - **NOFO coming soon!**

<https://www.transportation.gov/buildamerica/technicalassistance>



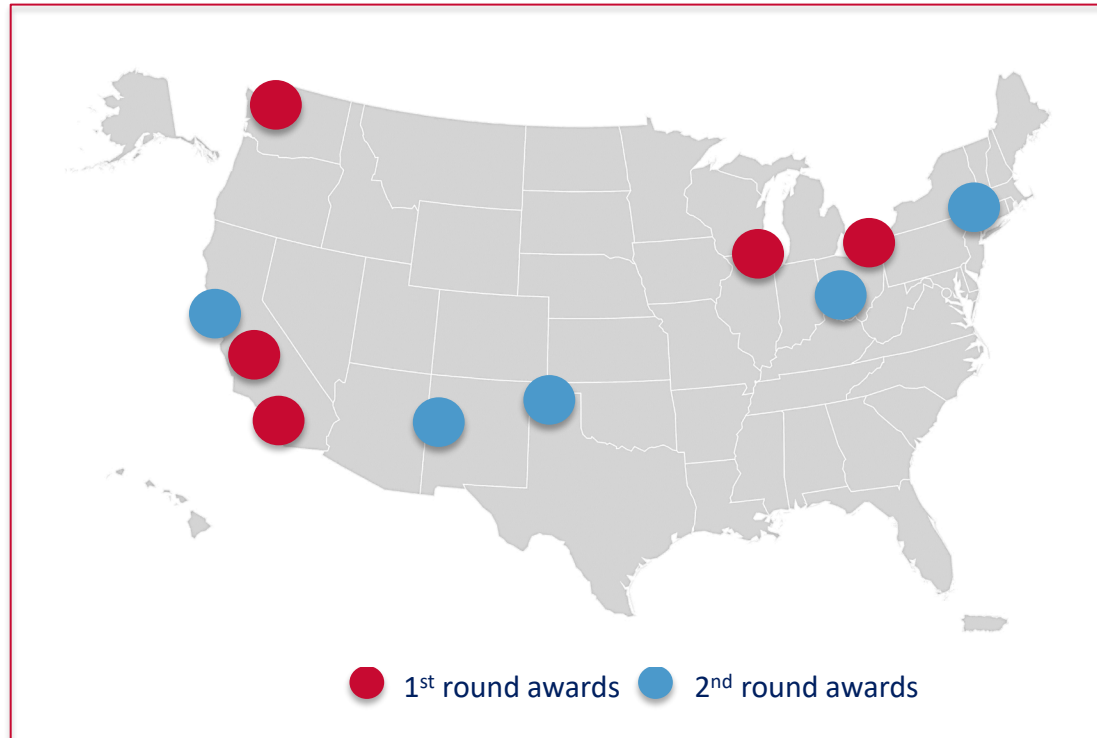
# Build America Center



**Innovative delivery, P3 and finance training**  
**Best practices and peer to peer exchange**  
**Improved environmental review and permitting processes**

Collaboration between FHWA, Build America Bureau and  
Five Prominent Universities – [BAC.UMD.EDU](https://BAC.UMD.EDU)

# REGIONAL INFRASTRUCTURE ACCELERATORS



- Funds pre-planning resources and capacity
- Expedites regional transportation projects
- Improves access to billions in Bureau financing
- \$10M awarded to 10 accelerators in 2 rounds
- **2<sup>nd</sup> round included a TOD project and regional transit planning**
- Additional \$24 M for 3rd NOFO – applications under review

## ● FY2021

- San Diego Association of Governments - \$1.47 million
- Pacific Northwest Economic Region - \$1.235 million
- Fresno Council of Governments - \$1 million
- Chicago Metropolitan Agency for Planning - \$1 million
- Northeast Ohio Areawide Coordinating Agency - \$295,000

## ● FY2022

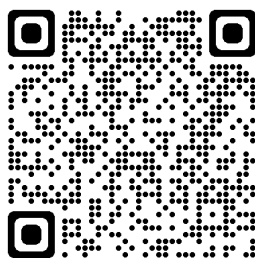
- Metropolitan Transportation Commission, CA - \$1.5 million
- Dona Ana County, NM - \$1.1 million
- Suffolk County, NY - \$1 million
- Central Ohio Transit Authority - \$750,000
- Panhandle Regional Planning Commission - \$454,842



# DOT Navigator

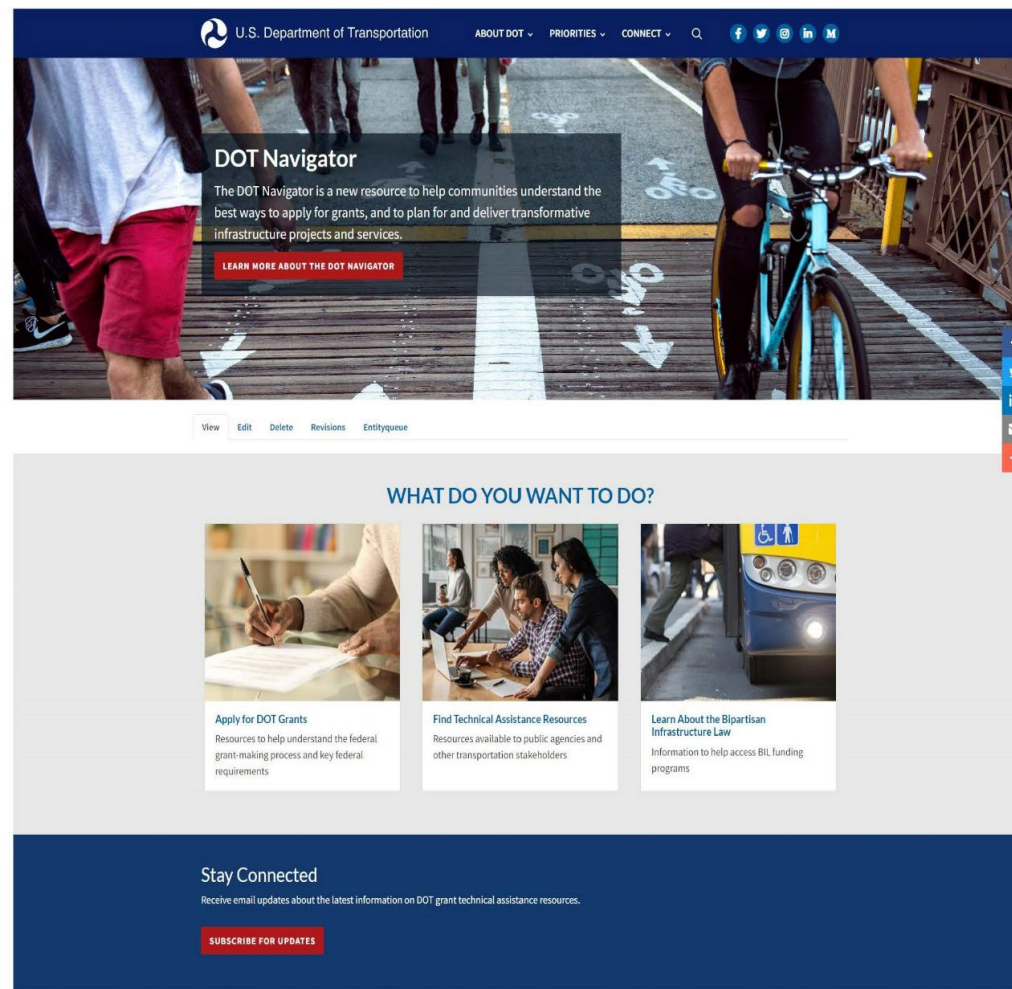
## Coordinating and Improving Access to the range of DOT Technical Assistance Resources

<https://www.transportation.gov/dot-navigator>



## Sample Grant Application Resources

- Overview of DOT Funding and Financing
- FY23 USDOT Discretionary Preparation Check List
- Understanding Federal Match Requirements
- Workforce Development and Climate Checklists
- Use of DOT Funds for Public Involvement
- Is Federal Funding the Right Fit for My Organization?



The screenshot shows the DOT Navigator website. At the top, there is a navigation bar with the U.S. Department of Transportation logo, the text "U.S. Department of Transportation", and menu items for "ABOUT DOT", "PRIORITIES", and "CONNECT". Social media icons for Facebook, Twitter, Instagram, LinkedIn, and YouTube are also present. The main content area features a large image of a person on a bicycle on a wooden boardwalk. Overlaid on this image is a dark box with the text "DOT Navigator" and a description: "The DOT Navigator is a new resource to help communities understand the best ways to apply for grants, and to plan for and deliver transformative infrastructure projects and services." Below this is a red button that says "LEARN MORE ABOUT THE DOT NAVIGATOR". Below the main image, there are links for "View", "Edit", "Delete", "Revisions", and "Entityqueue". A vertical sidebar on the right contains social media icons and a plus sign. Below the main content area, there is a section titled "WHAT DO YOU WANT TO DO?" with three cards: "Apply for DOT Grants", "Find Technical Assistance Resources", and "Learn About the Bipartisan Infrastructure Law". At the bottom, there is a "Stay Connected" section with a "SUBSCRIBE FOR UPDATES" button.

# DOT Discretionary Grants Dashboard

<https://www.transportation.gov/grants/dashboard>

U.S. Department of Transportation ABOUT DOT ▾ PRIORITIES ▾ CONNECT ▾ 🔍     

[DOT Navigator Home](#)

[Grant Application Resources](#) ▸

[Technical Assistance Resources](#)

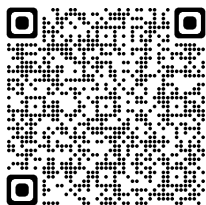
[Learn About the Bipartisan Infrastructure Law](#)

[Find Transportation Contacts Near You](#)

[ROUTES Home](#)

## Related Links

- [FHWA Tribal Funding Opportunities](#)
- [EV Funding Opportunities](#)
- [National Roadway Safety Strategy](#)
- [J40 Initiative](#)



## DOT Discretionary Grants Dashboard

The DOT Discretionary Grants Dashboard provides communities with an overview of discretionary grant opportunities that can help meet their transportation infrastructure needs. Designed with all communities in mind, the Dashboard identifies grant programs with rural and Tribal set-asides or match waivers available. The Dashboard also includes Federal grant programs outside of DOT that may be of particular interest to rural communities. An updated Rural Grant Applicant Toolkit will soon be published to help rural communities harness the Dashboard. The Dashboard is updated weekly.

[The DOT Navigator](#) is a resource to help communities understand the best ways to apply for grants, and to plan for and deliver transformative infrastructure projects and services.

 [Download CSV](#)

**Keywords**

**Eligible Activities** **Eligible Applicants**  
- Any - ▾ - Any - ▾

**Agency/Office** **Transportation Type**  
- Any - ▾ - Any - ▾

**Match Waiver** **Rural Set-Aside** **Tribal Set-Aside** **Status**  
- Any - ▾ - Any - ▾ - Any - ▾ - Any - ▾

[Apply](#)

## Promoting Resilient Operations for Transformative, Efficient, and Cost-saving Transportation Program (PROTECT)

### General Grant Program Information

Under the Bipartisan Infrastructure Law (BIL), the [Promoting Resilient Operations for Transformative, Efficient, and Cost-saving Transportation \(PROTECT\) Grant program](#) provides funding to ensure surface transportation resilience to natural hazards including climate change, sea level rise, flooding, extreme weather events, and other natural disasters through support of planning activities, resilience improvements, community resilience and evacuation routes, and at-risk coastal infrastructure.

The PROTECT discretionary program offers two types of awards: planning grants and Competitive Resilience Improvement Grants.

A Benefit-Cost Analysis (BCA) is required for this grant program. For more information about BCAs, see [What is a BCA?](#) and the [USDOT's Benefit-Cost Analysis Guidance for Discretionary Grants](#).

Opportunity Status:	Open
Posted Date:	04/21/2023
Close Date:	08/18/2023
Eligible Applicants:	State Governments; Local Governments; Federally Recognized Tribes and Affiliated Groups; Planning and Project Organizations; U.S. Territories
Eligible Activities:	Planning; Construction; Operations and Maintenance; Technology Demonstrations and Deployment; Climate and Sustainability; Accessibility; Security
Transportation Type:	Bike/Ped; Maritime; Roadway; Transit
Most Recent Annual Funding Amount:	\$848 Million
Annual Award Amount:	Not Listed
Cost Sharing or Matching Requirement:	Yes
Match Waiver:	Yes
Rural Set-Aside:	Yes
Grant Opportunity ID:	693JJ323NF00013
Grant Opportunity Link:	<a href="#">Grants.gov Opportunity: PROTECT Program</a>
Links to Additional Information:	<a href="#">PROTECT Discretionary Grant Program</a> <a href="#">BIL Fact Sheet: PROTECT Formula Program</a>
Agency:	USDOT / Federal Highway Administration (FHWA)

### Eligibility Information

Eligible uses include highway, transit, and certain port projects that include resilience planning, strengthening and protecting evacuation routes, enabling communities to address vulnerabilities and increasing the resilience of surface transportation infrastructure from the impacts of sea level rise, flooding, wildfires, extreme weather events, and other natural disasters.

Eligible applicants include states (or a political subdivision of a state), metropolitan planning organizations (MPOs), local governments, special purpose districts or public authorities with a transportation function, Tribal governments, and federal land management agencies (FLMAs), when applying jointly with states. Different eligibilities apply for at-risk coastal infrastructure grants.

### Funding Information

The PROTECT program provides \$1.4 billion in funding over 5 years. Individual award amounts vary. Only 40 percent of award funds can be used for construction of new capacity.

Federal cost-sharing will be higher if the eligible entity develops a resilience improvement plan (or is in a state or area served by MPO that does) and the state or MPO incorporates it into its long-range transportation plan.

### Contact Information

Contact [PROTECTdiscretionary@dot.gov](#) for more information.

# CONTACT US!



**Sarah Williams**

*Project Development Lead, Rail & TOD*

Email: [Sarah.Williams@dot.gov](mailto:Sarah.Williams@dot.gov)



**Alexander Bond**

*Transportation Specialist, Technical Assistance*

Email: [Alexander.Bond@dot.gov](mailto:Alexander.Bond@dot.gov)

**Build America Bureau**

202.366-2300

[BuildAmerica@dot.gov](mailto:BuildAmerica@dot.gov)

<https://www.transportation.gov/BuildAmerica>

