

Federal Resources: Build America Bureau

▶ Speaker:

▶ **Dr. Morteza Farajian**, Ph.D., Executive
Director, U.S. DOT Build America Bureau



#WeTheStates

 U.S. DEPARTMENT OF TRANSPORTATION



BUILD AMERICA BUREAU

The Build America Bureau

Financial and Technical Assistance from the
US Department of Transportation

Dr. Morteza Farajian,
Executive Director
28 August 2019



Who are we?

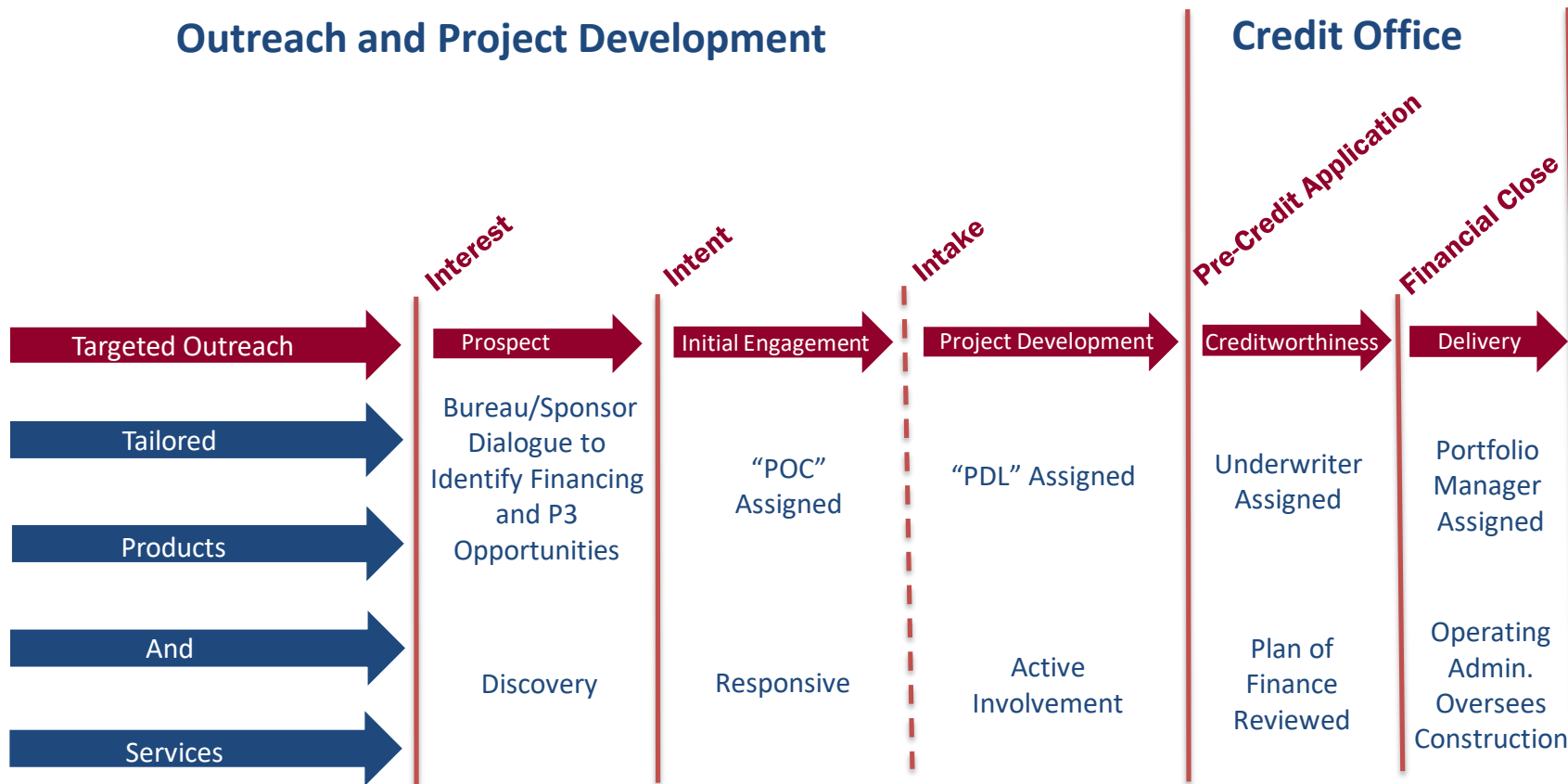
- Established by Congress in July 2016 via the FAST Act
 - One-stop center for innovative project finance and delivery
 - Office of the Undersecretary of Transportation for Policy
- We facilitate innovative delivery and financing of transportation projects through
 - Transportation Infrastructure Finance and Innovation Act (TIFIA)
 - Railroad Rehabilitation and Improvement Financing (RRIF)
 - Private Activity Bonds (PABs)
 - Technical Assistance



Bureau Business Model Framework

Outreach and Project Development

Credit Office



TIFIA & RRIF

Transportation Infrastructure Finance and Innovation Act of 1998

- Can finance up to 33% of eligible project costs
- Requires dedicated revenue stream
- Long-term repayment period
 - Flexible amortization, up to 35 years
 - Can be deferred for 5 years
- No pre-payment penalty

Low Cost Financing

Rate on 8/23/2019:

2.11%

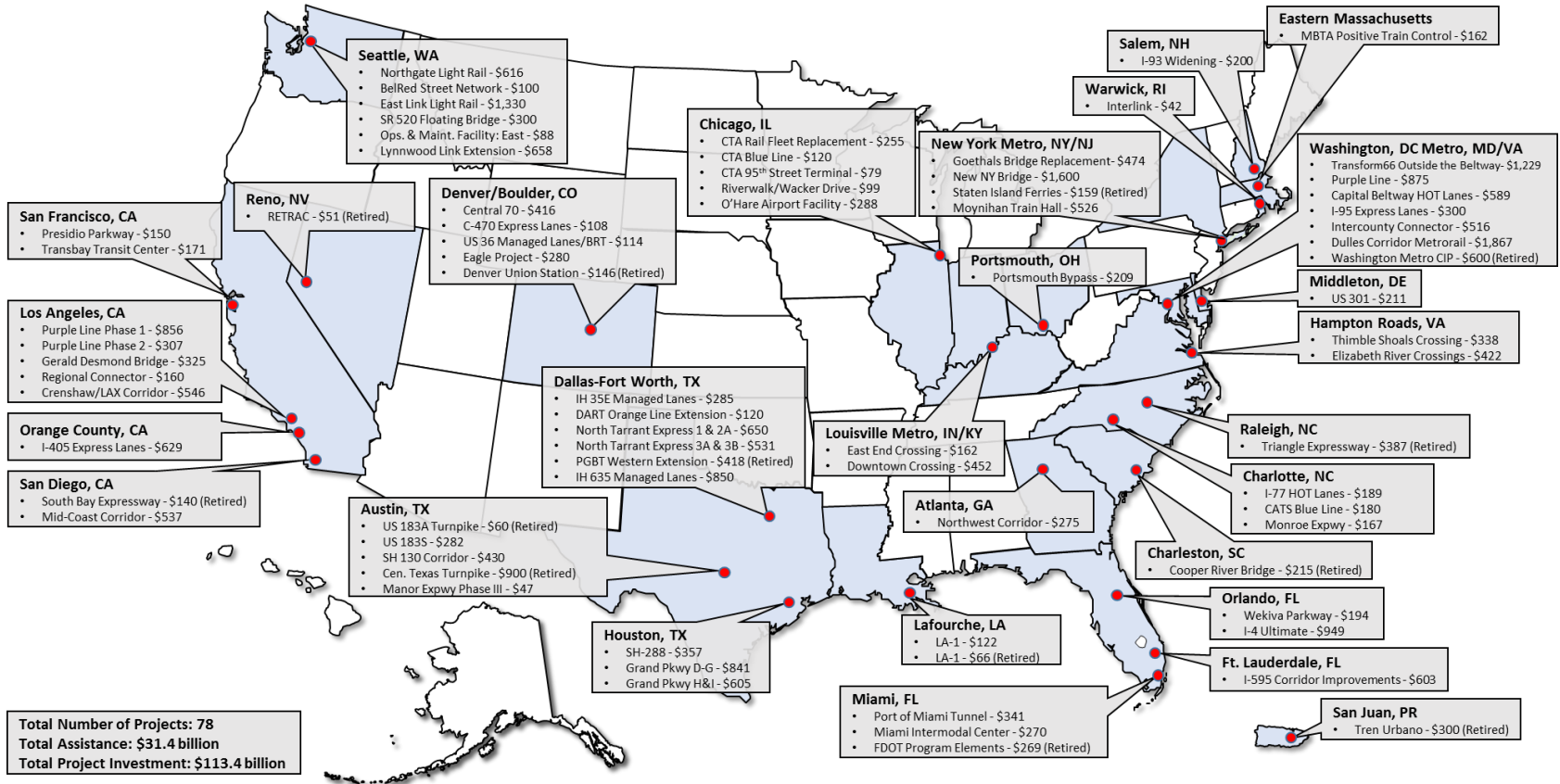
for 35-year loan

Railroad Rehabilitation & Improvement Financing

- Can finance up to 100% of eligible project costs



States with Executed TIFIA Agreements



Bureau Priorities

- Diversify current portfolio of TIFIA and RRIF loans
 - Geographic
 - Project types and sizes
- Sustain a robust pipeline
 - Expand state and local engagement
 - Educate new borrowers
- New Products
- Streamline TIFIA and RRIF application process
- Surface Transportation Reauthorization



State outreach visits

- Leadership
 - State DOT director and senior staff
 - Governor's staff
 - State legislature committee leadership
- Economic development organizations
 - Modal leads (e.g. Ports Director)
 - Chambers of commerce
 - Regional planning orgs.
 - Metropolitan planning orgs.
- Jurisdictions
 - Cities
 - Counties
 - Planning commissions



We would love to work with you

You can reach us at

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More information available on

www.transportation.gov/buildamerica

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