



THE SECRETARY OF TRANSPORTATION
WASHINGTON, DC 20590

March 16, 2016

The Honorable Bill Shuster
Chairman
Committee on Transportation and Infrastructure
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Shuster:

This letter transmits the Fiscal Year 2015 Report to Congress on projects whose sponsors submitted letters of interest for Transportation Infrastructure Finance and Innovation Act (TIFIA) credit assistance under the Moving Ahead for Progress in the 21st Century Act (MAP-21). Section 609(b) of Title 23 U.S.C., as amended by Section 2002 of MAP-21, requires the Secretary of Transportation to submit an application process report to the Senate Committee on Environment and Public Works and the House Committee on Transportation and Infrastructure that includes a list of all letters of interest and applications received from project sponsors during the preceding Fiscal Year.

The TIFIA Program delivers a number of benefits to the American public, as further detailed in the accompanying report. By stimulating investment in the Nation's transportation infrastructure, the TIFIA Program will enhance the economy. Based on information provided by project sponsors, projects will spur significant economic benefits by creating jobs and providing improved mobility and expanded transportation options to help American businesses improve productivity and competitiveness. Additionally, the program will encourage new revenue streams, promote infrastructure investment, and attract private debt and equity for projects that would otherwise be delayed or deferred due to lack of funding. Also, TIFIA credit assistance will accelerate the delivery of significant transportation projects to improve the Nation's infrastructure, enhance safety, and reduce congestion.

I have sent a similar letter to the Ranking Member of the House Committee on Transportation and Infrastructure and the Chairman and Ranking Member of the Senate Committee on Environment and Public Works.

If I can provide additional information or assistance, please feel free to call me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Anthony R. Foxx', is written over a horizontal line.

Anthony R. Foxx

Enclosure



THE SECRETARY OF TRANSPORTATION
WASHINGTON, DC 20590

March 16, 2016

The Honorable Peter A. DeFazio
Ranking Member
Committee on Transportation and Infrastructure
U.S. House of Representatives
Washington, DC 20515

Dear Congressman DeFazio:

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THE SECRETARY OF TRANSPORTATION
WASHINGTON, DC 20590

March 16, 2016

The Honorable James M. Inhofe
Chairman
Committee on Environment and Public Works
United States Senate
Washington, DC 20510

Dear Chairman Inhofe:

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THE SECRETARY OF TRANSPORTATION
WASHINGTON, DC 20590

March 16, 2016

The Honorable Barbara Boxer
Ranking Member
Committee on Environment and Public Works
United States Senate
Washington, DC 20510

Dear Senator Boxer:

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**Transportation Infrastructure Finance and Innovation Act
2015 Report to Congress
Letters of Interest Submitted Under the
Moving Ahead for Progress in the 21st Century Act**



U.S. Department
of Transportation

Introduction

Background on the TIFIA Credit Program

Congress created the Transportation Infrastructure Finance and Innovation Act (TIFIA) credit program in 1998. Playing a significant role in delivering infrastructure projects, the TIFIA Program is a Federal financing program that offers three types of credit assistance to sponsors of surface transportation projects: direct loans, loan guarantees, and lines of credit. MAP-21 authorized \$1.75 billion in FY 2013 and FY 2014 contract authority for the TIFIA Program to cover the budgetary cost/subsidy cost of providing credit assistance. An extension of MAP-21 funded the Program at \$1.0 billion for FY 2015. In December 2015, The Fixed America's Surface Transportation Act (FAST Act) was passed and \$275 million for FY 2016.

Since its launch, the TIFIA Program has financed 54 diverse projects across the United States, including 5 intermodal projects, 35 highway projects, and 14 transit projects. Currently, the TIFIA Program's portfolio represents more than \$81 billion in infrastructure investment spread across the country. Under Map-21, the TIFIA Program has dramatically increased its investment and expanded its portfolio into new states and municipalities. The TIFIA Program now has projects in Georgia, Kentucky, Ohio, Indiana, New Jersey, and Illinois. The TIFIA Program's portfolio spans all regions in the country, covering a total of 21 states, including the District of Columbia and Puerto Rico.

Section 609(b) of Title 23 U.S.C., as amended by Section 2002 of the Moving Ahead for Progress in the 21st Century Act (MAP-21), requires the United States Department of Transportation (DOT or the Department) Secretary (the Secretary) to submit an application process report to the Senate Committee on Environment and Public Works and the House Committee on Transportation and Infrastructure that includes a list of all letters of interest and applications received from project sponsors during the preceding fiscal year.

Improving Application Processing Time

The Department has implemented MAP-21 changes to the program, including accepting requests on a rolling basis and implementing a new evaluation process based on creditworthiness and project readiness. The Department is currently reviewing changes made under the FAST Act, and is working to implement these changes.

The TIFIA review process commences when a project sponsor submits a letter of interest (LOI) for TIFIA credit assistance. If the project appears to be eligible based on an initial review of the LOI, the TIFIA Joint Program Office (JPO) then performs a creditworthiness review and upon a positive evaluation, issues a formal invitation to apply for credit assistance (i.e., submit a formal application). Within 30 days of receiving an application, the Department notifies the sponsor whether the application is complete or incomplete. A decision on the request for assistance is rendered by the Secretary within 60 days thereafter.

To increase transparency to stakeholders throughout the project review stage, the Department has posted a tracking chart for the projects that have submitted letters of interest under MAP-21 on the TIFIA website, explaining each phase of the TIFIA review process and providing indicative

time frames for completing each step. The information is available publicly on the TIFIA website at: <http://www.transportation.gov/tifia/financing-requests>.

The TIFIA JPO has worked to improve the expediency and clarity of the review process by making template documents available on the TIFIA website, including: (1) a Program Guide that provides information about eligibility, credit terms, the application and selection process, and typical monitoring and oversight requirements; and (2) a TIFIA Loan Agreement template that provides TIFIA's standard loan terms, gives project sponsors a clear idea of the Department's requirements, and provides an opportunity for sponsors who wish to move through the TIFIA process quickly the ability to streamline negotiations.

Project sponsors continue to request TIFIA assistance for large, complex projects. These undertakings require extensive coordination and integration of environmental review, procurement, and financial and funding considerations. In 2015, recognizing the challenges many of these projects face at different points in their lifecycles, the Department established the Build America Transportation Investment Center, which provides educational resources and technical assistance to project sponsors in advance of their application to DOT credit assistance programs. Our goal is to work with project sponsors to improve the readiness of their projects and further reduce the time necessary to reach financial close.

TIFIA Letter of Interest and Application Review Process

The Department administers TIFIA via a Joint Program Office (JPO), located in the Federal Highway Administration's (FHWA) Office of Innovative Program Delivery. The Department's Chief Financial Officer (CFO) oversees the TIFIA Program and the TIFIA JPO on behalf of the Secretary, including the evaluation of individual projects, and provides overall policy direction and program decisions for the TIFIA Program. Additionally, a 13-member DOT Credit Council provides policy direction and makes recommendations to the Secretary regarding the selection of projects for credit assistance¹. The Secretary has final approval authority. The FAST Act, passed in December of 2015, includes several provisions which impact the TIFIA evaluation process described above. The Department will report its progress implementing those provisions to Congress separately.

Letter of Interest

Each potential applicant submits a detailed LOI when the project is ready to proceed. Information submitted initially includes: the project description (location, purpose, and cost), the project sponsor's demonstrated ability to meet the requirements related to satisfying the project fundamentals, the details as to how the TIFIA statutory eligibility requirements are met, and an outline of the proposed financial plan, including the requested TIFIA credit assistance. The

¹ The Credit Council is chaired by the Deputy Secretary for Transportation and co-chaired by the Chief Financial Officer and Assistant Secretary for Budget and Programs. Additional membership includes the Federal Transit Administrator, Federal Highway Administrator, Federal Maritime Administrator, Federal Railroad Administrator, Under Secretary of Transportation for Policy, General Counsel, Assistant Secretary for Transportation Policy, Director of the Office of Small Disadvantaged Business Utilization, and three at-large members appointed by the Secretary.

initial eligibility review of an LOI is intended to identify any major statutory, regulatory, financing or timing issues that would prevent the project from receiving TIFIA credit assistance.

Creditworthiness Review

After concluding its initial review of the LOI and upon making a determination that the project is reasonably likely to satisfy all of the eligibility requirements of the TIFIA Program, the Department conducts an in-depth creditworthiness review of the project and the proposed revenue stream. The creditworthiness review involves evaluation of the plan of finance, financial model, and feasibility of the anticipated pledged revenue and cannot commence until this information is submitted. The DOT also asks a project sponsor to provide an indicative rating opinion letter from at least one nationally recognized statistical rating organization and submit a down payment towards the costs of processing the loan. The Department then requests that the potential applicant give an oral presentation on the project and its plan of finance.

Application

Potential project sponsors are invited to submit a formal application with all required materials once the Department has completed its review of a project's eligibility and creditworthiness. This includes a demonstrated capacity to repay the Federal credit assistance as well as a determination that the project has appropriate security features, such as appropriate coverage ratios, rate covenants and reserves, as applicable.

MAP-21 Letters of Interest

This report includes a summary of activity on all letters of interest and applications received from project sponsors from the enactment of MAP-21 on July 6, 2012 to September 30, 2015.

Details on MAP-21 Projects Submitting Letters of Interest

The Department has received LOIs for 55 projects seeking approximately \$21.6 billion in credit assistance, including 15 LOIs submitted in FY 2015 alone. Of these projects, almost two-thirds (33) have advanced to or beyond the creditworthiness review phase. Five projects are in the initial review phase while the Department gains a better understanding of the request for credit assistance. A further 17 projects have been put on hold until external statutory, regulatory, funding, or timing issues are resolved by the sponsor. As a part of the LOI review process, the Department has committed nearly \$1.2 billion in contract authority to new MAP-21 LOIs that will support more than \$15 billion in credit assistance and leverage over \$52 billion in infrastructure investment.

There is a tremendous diversity in project type, credit assistance request amount, procurement method, and project location among the submissions. The Department has seen growing interest in credit assistance from States that had not previously used TIFIA credit assistance for an array of projects across urban, suburban, and rural communities. Of the 55 projects seeking assistance, 36 LOIs are for highway projects, 16 are for transit projects, and 3 LOIs for multimodal projects.

Details on MAP-21 Projects Submitting Formal Applications

The Department has invited 23 projects to submit formal applications and has approved 19 applications, totaling over \$11 billion in TIFIA credit assistance under MAP-21.

The summary table at the end of this report provides each project's name, modal type, sponsor, location, amount of credit assistance requested, LOI receipt date, application submission date, application completeness notification date, and application approval date. The progress of the MAP-21 LOIs and the relevant projects can be tracked on the TIFIA website at: <http://www.transportation.gov/tifia/projects-financed>.

TIFIA Program Benefits

Public Benefits of Recent Projects

By stimulating investment in the country's transportation infrastructure, the TIFIA Program enhances the economy. Each of the 19 project sponsors provided varying levels of detail related to the specific benefits delivered under their closed MAP-21 loans, some more quantifiable than others. Calculating averages based only on information provided by each project sponsor, a typical project may:

- Stimulate an average of \$1 billion in economic benefits, create an average of 22,000 jobs, and provide improved mobility and/or expanded transportation options to help American businesses improve productivity and competitiveness;
- Encourage new revenue streams, stimulate infrastructure investment, and/or attract and average of \$236 million in private debt and equity for projects that would otherwise be delayed or deferred due to lack of funding; and
- Accelerate delivery of significant transportation projects to improve the nation's infrastructure, enhance safety and reduce congestion, delivering and average travel time savings valued at nearly \$1.8 billion.

1. Stimulating Significant Economic Benefits, including Job Creation

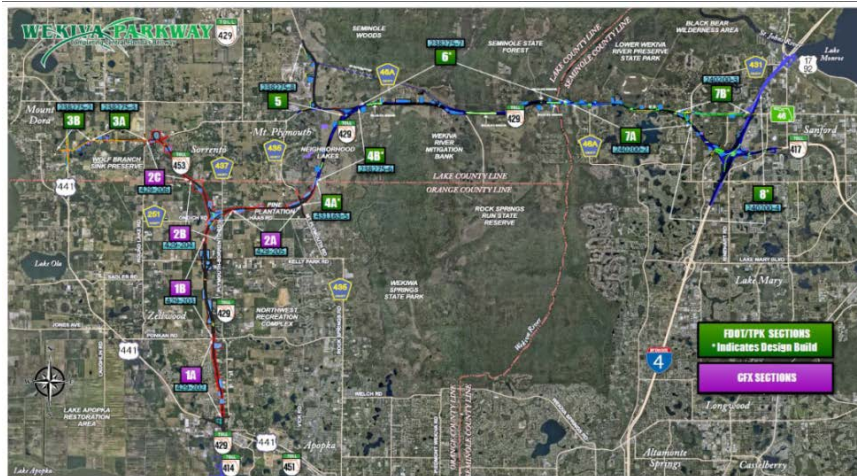
TIFIA credit assistance provides improved access to capital markets, flexible repayment terms, and more favorable interest rates than can be found in private capital markets for similar instruments. In this way, the TIFIA Program can help accelerate delivery of qualified projects that otherwise might be delayed or deferred because of size, complexity, or uncertainty over the timing of revenues. By facilitating these projects, the TIFIA Program is helping to modernize our transportation system, thereby creating access to opportunities that will advance communities and help American businesses compete and grow in the global economy. Below are examples of projects that benefited greatly from TIFIA credit assistance and will in turn create jobs and have a positive economic impact.



The East Link Project (WA): In January 2015, the Department closed a \$1.33 billion loan for the East Link Light Rail project. The transit project will construct a 14.5-mile light rail line across the I-90 floating bridge between Seattle and Redmond, Washington.

According to Sound Transit, the project sponsor, TIFIA credit assistance is estimated to generate up to \$300 million in additional financial capacity while reducing the risk of scope reduction and service delays. The project is expected to create 49,000 new jobs, connect over 200,000 people to the major employment centers within the Puget Sound Region, reduce 10,000 vehicle hours and 230,000 vehicle miles traveled per day, reduce greenhouse gases by 22,000-29,000 metric tons, and provide significant seismic and fire safety features on the light rail line and along I-90.

The Wekiva Parkway Project (FL): The \$587 million Wekiva Parkway project will complete



the Western Beltway (S.R. 429), encircling the metropolitan area. Short term, construction of the Parkway is estimated to generate more than 35,000 jobs over 8 years. Long term, the project will make it easier to travel between homes, schools, jobs, and recreational areas. The Parkway will relieve congestion on S.R. 46, U.S. 441 and other local roads

between Orange, Lake, and Seminole Counties and provide an alternative to I-4. The largely elevated Parkway is designed to separate intercounty traffic from those making local trips, reducing vehicle crashes and fatalities. Development of the expressway has included setting aside more than 3,400 acres of land for conservation. The Parkway also will include numerous wildlife bridges, and its elevation will reduce accidents between vehicles and wildlife.

The Los Angeles County Metropolitan Transportation Authority's (LACMTA) Westside Subway and Regional Connector Projects (CA): LACMTA commissioned an economic impact

study from LAEDC, the Los Angeles Economic Development Corporation, for the 12 projects connected to Measure R. Per LAEDC estimates, the projects will produce an economic impact of more than \$2 billion over the next 30 years. The *Westside Subway* project is expected to create 25,330 jobs and *Regional Connector* is expected to produce an additional 17,300 jobs.

TIFIA loans provide significant benefits to LACMTA. TIFIA interest rates are lower than rates for LACMTA's traditional debt, and TIFIA secured loans allow LACMTA to maximize debt capacity. The \$856 million TIFIA loan for *Westside Subway* and other LACMTA projects have helped



accelerate infrastructure investment in the region and deliver significant economic advantages.

The \$160 million TIFIA loan for *Regional Connector* leverages the development of this nearly \$1.4 billion project and will offer convenient and fast “one-seat” rides on trips, and new direct rail access in districts with high job densities and growing populations. Residential development is expected to occur by 2035, reflecting an increased demand for housing in an area that already has extremely high job density. The project area population is predicted to increase from 19,400 in 2008 to 25,500 in 2035.



Chicago Department of Aviation (CDA) Consolidated Rental Car Center (ConRAC) Airport Transit System (ATS) (IL): This \$876 million Joint Use Facility is a multi-modal development



that includes: 1) a Consolidated Rental Car Facility 2) Airport Transit System extension, and 3) a public parking project at Chicago O'Hare International Airport. The CDA ConRAC/ATS project will act as an employment center, including approximately 3,000 design and construction jobs. The project has the potential to create additional jobs associated with hotel, office, and commercial use development opportunities on 4.5 frontage acres. The project also estimates that approximately 1.3 million vehicle trips will be

eliminated per year, which over a 20-year period, will result in: 1) reduction of greenhouse gas carbon emissions by 50,000 to 100,000 tons of CO₂ and 2) greenhouse gas emissions savings equivalent to planting a 20,000 acre pine forest. The project also features sustainable design features such as a solar farm; integrated Photovoltaics and low energy light fixtures.

2. Encouraging New Revenue Streams, Stimulating Infrastructure Investment, and Attracting Private Debt and Equity

The TIFIA Program was created because State and local governments often have difficulty financing projects with innovative revenue streams at reasonable rates due to the uncertainties associated with these non-traditional repayment sources. Tolls and other project-based revenues are challenging to predict, particularly for new facilities; it is hard to estimate how many

transportation users will pay fees during the initial ramp-up years after construction. By supporting these projects, the TIFIA Program facilitates an introduction of alternative revenue streams to surface transportation projects. TIFIA credit assistance also can help attract private debt and equity participation to transportation projects. The TIFIA Program has been an integral part of P3s in the United States, with almost a third of the TIFIA Program's portfolio funded as P3 projects. Furthermore, TIFIA financing leverages limited Federal funds, so that a relatively small Federal commitment will stimulate a large amount of State, local, and private investment.

The Northwest Corridor Project (GA): A \$275 million TIFIA loan helps fund this \$834 million project that will add reversible managed lanes along I-75 and I-575 north of Atlanta, Georgia. By incorporating life-cycle cost reduction into the project's design and construction, a higher quality transportation project with lower life-cycle costs is anticipated. The project will use dynamic congestion-based tolling to provide more reliable travel times. As a new toll facility with revenue uncertainties, the TIFIA loan was critical to helping fund the project that would have likely been delayed or deferred. The managed lanes will reduce congestion, provide additional transportation choices, improve mobility and connectivity between centers, and encourage transit solutions in the region. The TIFIA loan leverages nearly \$60 million in developer financing and \$499 million in public funds.



The I-4 Ultimate Project (FL): The TIFIA Program provided \$950 million in credit assistance to fund the \$2.9 billion project. The project will reconstruct 21 miles of the I-4 mainline and expand the facility to include two managed lanes in each direction. The project includes numerous aesthetic treatments, including a signature pedestrian bridge, accent lighting, fountain illumination, art sculptures and monuments, and other architectural treatments. The project is expected to increase transportation options, reduce congestion, provide safety enhancements, and promote economic growth in the region. Through the use of TIFIA financing and utilizing the P3 delivery method, the Florida Department of Transportation estimates that they will be able to save hundreds of millions of dollars and deliver the project 50% quicker than they would have under other delivery methods.



Ohio River Bridges – The East End Crossing and Downtown Crossing Projects (KY and IN):



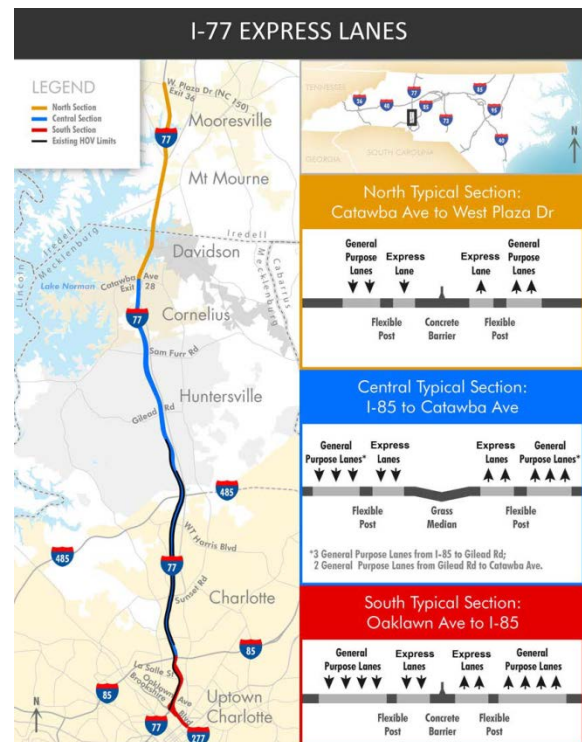
Ohio River Bridges components:

- East End Crossing (IFA)
- Downtown Crossing (KYTC)

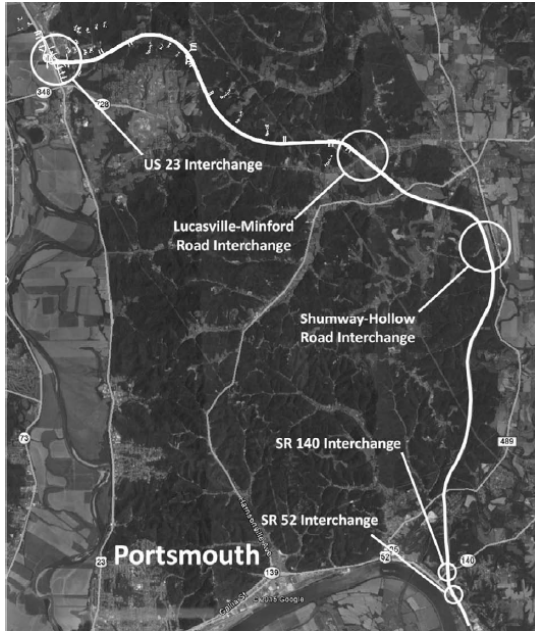
Both projects are components of the larger Ohio River Bridges project and seek to improve cross-river mobility and enhance livability, economic competitiveness and safety in the region. The \$1.3 billion *East End Crossing* project is intended to meet the current and future transportation needs of the Louisville, Kentucky/Southern Indiana regions, and includes the construction of the East End Crossing Bridge and the construction, reconstruction and rehabilitation of two, four-lane connecting roadways. Delivered as an availability-pay design-build-finance-operate-maintain P3 concession, the *East End Crossing* project is expected to

provide more efficient routes to the Louisville trade center, as well as better connections to employment opportunities, cultural experiences, recreational attractions and economic resources. The project is estimated to generate \$3.2 billion in travel time savings-related benefits, and help to create sustainable population and economic growth in this transportation-dependent hub. Similar to East End Crossing, the \$1.5 billion *Downtown Crossing* project is intended to meet transportation needs between Jefferson County, Kentucky and Clark County, Indiana. Kentucky is delivering the *Downtown Crossing* through a more traditional design-build contract.

The I-77 HOT Lanes (NC): This P3 project leverages new funding sources to lessen the financial impact to the State and completes projects faster through investments by a private firm. The private sector partner, Cintra, will invest the \$248 million to design, build, operate and maintain the express lanes project in exchange for toll revenue generated from the lanes. The North Carolina Department of Transportation will invest \$88 million toward the \$636 million project. On average weekdays 45,000-90,000 vehicles travel in each direction over various segments of the current corridor. The proposed I-77 High Occupancy Toll (HOT) Lanes will support the growing population of the Charlotte-Mecklenburg, North Carolina area and further facilitate growth, allowing for continued economic expansion with businesses moving to the area and promote economic development. This project will support a vital route for regional commerce and alleviate delays and excessive travel times to meet predicted growth in Mecklenburg County.



Portsmouth Bypass (OH): Portsmouth Bypass will be a 16-mile, four-lane, divided, limited-



access highway in the City of Portsmouth, Ohio (Scioto County) and is part of the Appalachian Development Highway System (ADHS), which stretches from New York to Mississippi. The project is the first availability payment P3 concession in Ohio. The P3 is a partnership between the Ohio Department of Transportation and the Portsmouth Gateway Group and leverages \$49 million in equity and \$251 million in Private Activity Bonds (PABs). According to the project, public benefits include: correcting deficiencies in the existing system, improving regional mobility, enhancing the region's competitive advantage for businesses, providing shorter travel times, and decreasing crash rates. Given the rural nature of the County, this project and subsequent development could have a material impact on the County's high unemployment rates. The State estimates the financial structure, including

the TIFIA loan, accelerates delivery of the project and benefits by 8 years.

3. Improving the Nation's Infrastructure: Enhancing Safety and Reducing Congestion

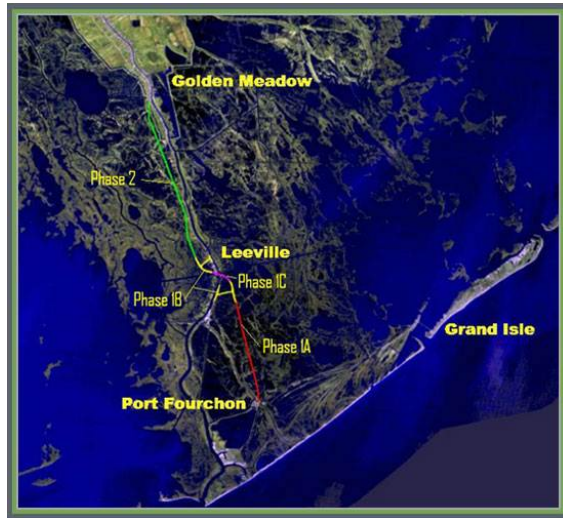
According to the *2013 Status of the Nation's Highways, Bridges, and Transit: Conditions and Performance* report to Congress (C&P report) assessing the physical conditions, operational performances, and financing mechanisms of highways, bridges, and transit systems, demonstrated a deficit in planned funding to repair the Nation's infrastructure. Improving the nation's highways and bridges using cost-beneficial investments would cost an estimated \$123.7 billion to \$145.9 billion per year, significantly more than the current planned investment of \$65.3 billion to \$86.3 billion per year. Transportation projects receiving TIFIA credit assistance have varying objectives, including safety, mobility, environmental protection and livability, among others. The TIFIA Program helps make it possible for these projects to be constructed and successfully accomplish these goals.

The Tappan Zee Bridge Replacement Project (NY):

The project is approximately 20 miles north of New York City. The Department approved a \$1.6 billion loan to help fund the \$4.96 billion project in December of 2013. The TIFIA loan will reduce the project's interest cost and thereby relieve pressure on the debt capacity of the System as a whole. The difference in interest cost between the TIFIA Loan and the alternate short-term debt the Thruway Authority incurred for this project is approximately \$10 million in savings per year for over 35 years. The project is expected to address structural deficiencies, safety concerns, and allow for future economic growth in the region. The Thruway Authority is passing this savings on to the traveling public by keeping future bridge tolls lower than without the TIFIA loan.

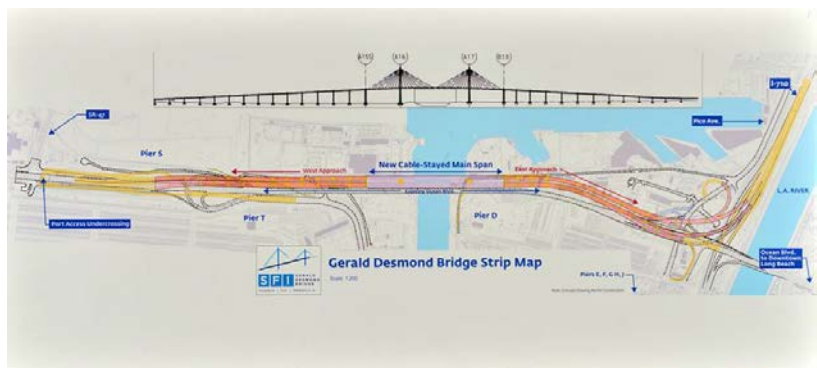


LA-1 Improvements (LA): Phase I of the LA 1 Improvements project includes the development



and construction of a fully-access controlled, elevated toll highway on a new location. The existing LA 1 required replacement because of subsidence, erosion, and frequent storm damage. In the event of hurricanes, LA 1 is the only highway evacuation route for Port Fourchon and Grande Isle, both of which suffered extensive damage from Hurricanes Katrina and Rita in 2005. The project is designed so that major portions can be constructed using "end-on-end" construction methods to protect sensitive wetlands and marshes. A movable truss and crane system obviates the need for conventional temporary haul roads and construction pads.

Gerald Desmond Bridge Replacement (CA): The nearly \$1.3 billion Gerald Desmond Bridge is a major access point to the Port of Long Beach, carrying I-710 over the Port's Inner Harbor to Terminal Island. The replacement bridge will be a six-lane, cable-stayed design, with a 205-foot clearance to allow the newest generation of cargo ships to enter the Port. Construction of the new bridge will provide an economic boost to Long Beach



and the region. The more than \$1 billion in spending is estimated to generate economic activity of more than \$2 billion in Southern California, and the project is anticipated to support 3,000 jobs per year for five years. Additionally, the bridge will include emergency lanes on the inner and outer shoulders, as well as a bicycle/pedestrian path. The new bridge is being built alongside the current bridge to maintain traffic flow, and the current, deteriorating bridge will be demolished once the replacement is completed.

Riverwalk Expansion/Wacker Drive Reconstruction Project (IL): This \$419 million project

leverages a \$99 million TIFIA loan to improve transportation along Wacker Drive, strengthen intermodal links, and establish a continuous pedestrian walkway along the south bank of the Chicago River. The project will provide six continuous blocks of pedestrian walkway along the River. Design elements include bicycle and pedestrian facilities, Americans with Disabilities Act (ADA)-compliant access, public seating, sustainable



native plant landscaping, and recreational spaces. Landscaping will replace the industrial seawall and provide habitat protection and environmental restoration of the Chicago River. The project will enhance safety for pedestrians with bicycle paths and pedestrian trails along the continuous promenade. Additionally, it will strengthen intermodal links to public transportation facilities provided by the Chicago Transit Authority and Metro Commuter rail.

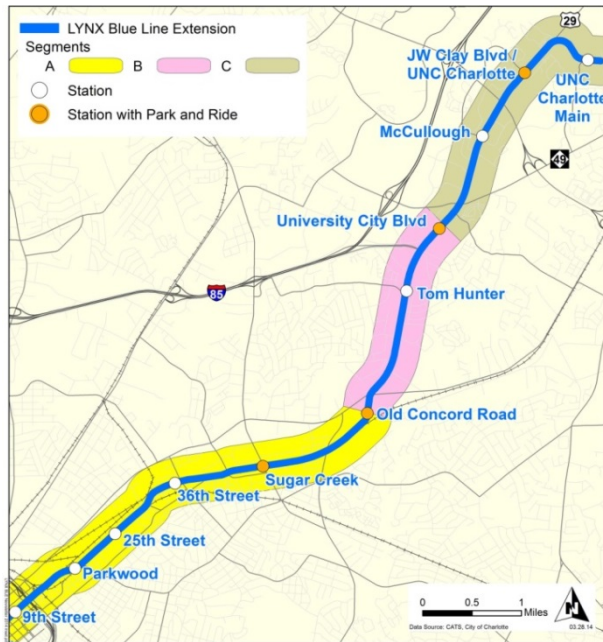
The Grand Parkway / SH 99 Project (TX): Texas State Highway 99 (the “Grand Parkway”) is



located around the greater Houston area and will form a 184-mile loop from SH 146 in Galveston County to SH 146 in Baytown. The \$840.6 million TIFIA loan will support this \$2.9 billion Grand Parkway project, which will be a four-lane, 53-mile toll road in Harris County and Montgomery County. According to the project’s environmental impact

statement, the projected transportation improvements will improve connections between suburban communities and major roadways, address transportation demand, which currently exceeds capacity, reduce the high accident rate due to stop-and-go conditions and congestion, and alleviate the strain on current transportation infrastructure from population and economic growth to reduce barriers between businesses, consumers, and transportation infrastructure.

Charlotte Area Transit System (CATS) LYNX Blue Line Extension (BLE) (NC): The



Northeast Corridor begins in Center City Charlotte, the City's central business district and the region's largest employment concentration. The Center City has more than 8,000 housing units, more than 14,000 residents, approximately 21 million square feet of office space, more than 2.1 million square feet of retail space, and numerous entertainment destinations. Approximately 73,000 employees work in the Center City. The purpose of the \$1.16 million CATS LYNX BLE project is to provide a transportation alternative in a highly congested travel corridor and to support the region's land use policies and goals for a sustainable growth and development pattern by providing a high-capacity, fixed guideway transit service in the corridor. This new service will offer a convenient, time-competitive travel

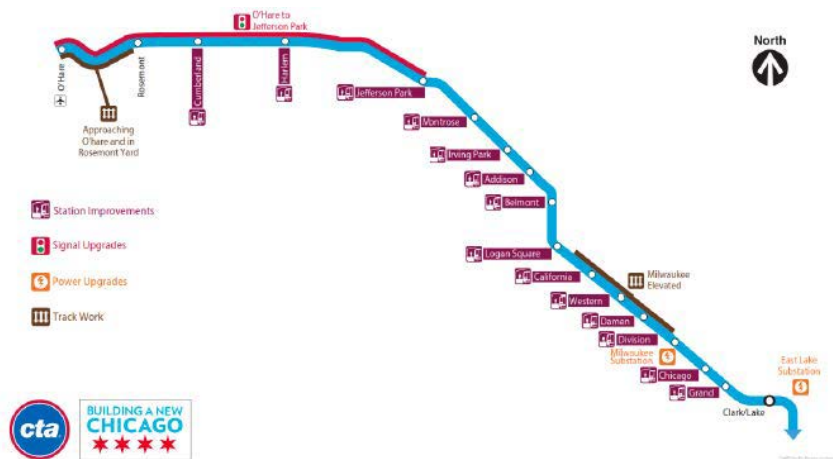
alternative and reduce dependence on single-occupant automobiles.

The Chicago Transit Authority (CTA) Your New Blue Line Improvement Project (IL): CTA's

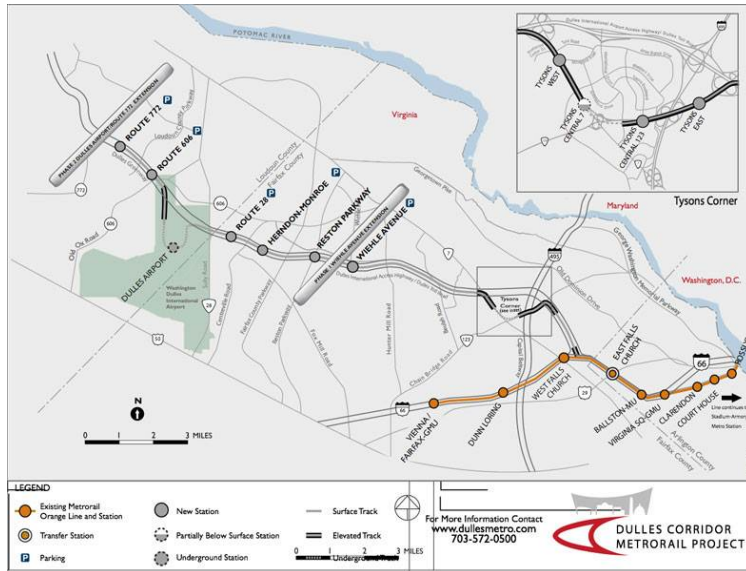
\$409 million Your New Blue improvement program is a series of modernization projects along a 19-mile stretch of the CTA Blue Line running between the Grand station just outside the Loop and O'Hare station at O'Hare International Airport. Several stations along the Blue Line and the associated elevated structure were constructed in 1895.

Modernization improvements

are critical for continued reliable service, station safety and meeting increasing ridership demands. According to CTA, track improvements, power substation upgrades and an updated signal system will help CTA reduce the risk of safety incidents and will result in more reliable train scheduling and service. Safety will also be improved with brighter lighting, cleaner and drier stations, improved entrances, and additional ADA access.



The Dulles Corridor Metrorail Project (VA and DC): The \$5.7 billion Dulles Corridor



Metrorail project is a 23-mile extension of the current system from Arlington, Virginia to the Washington Dulles International Airport and west to eastern Loudoun County, Virginia. The extension will improve transportation to area's largest employment centers in Virginia, Tysons Corner and the Reston/ Herndon region, as well as provide a one-seat ride from the Airport to downtown Washington, DC. The project goals include a wide range of transportation and mobility benefits: travel time savings, support for air quality and

energy conservation goals, future transit-oriented development and job growth, and an improved overall quality of life. This project will help achieve the goal to transform Tysons into a walkable, sustainable, urban center that Fairfax County estimates will be home to up to 100,000 residents and 200,000 jobs by 2050. Features include safety zones, hotlines to police and fire departments, automated smoke exhaust systems, and cellular service.

**MAP-21 TIFIA Letters of Interest Project Status Report as of
September 30, 2015**

Project Name	Type	Project Sponsor	Location	Requested ² Assistance (in mm)	Receipt of LOI	Application Submission	Application Completeness	Application Approval
Route 460	Highway	Virginia Department of Transportation	Southeast VA	\$424	08/02/2012	Withdrawn from LOI Process		
I-77 HOT Lanes	Highway	North Carolina Department of Transportation	Charlotte, NC	\$221	08/07/2012	03/05/2015	04/07/2015 ³	05/07/2015
SH 288	Highway	Texas Department of Transportation	Houston, TX	\$108	08/22/2012	09/01/2015	⁴	
Grand Parkway (SH 99), Segments D-G	Highway	Texas Department of Transportation	Houston, TX	\$1,064	08/22/2012	09/24/2013	10/16/2013	12/20/2013
IH 35 E	Highway	Texas Department of Transportation	Dallas/ Denton Counties, TX	\$566	08/22/2012	09/19/2014	10/03/2014	11/06/2014
Mid-Currituck Bridge	Highway	North Carolina Department of Transportation	Outer Banks, NC	\$183	08/27/2012	Environmental and permitting milestones to be completed		
New York NY Bridge (Tappan Zee Bridge) Replacement	Highway	NY State Thruway Authority	Rockland/ Westchester County, NY	\$2,891	09/05/2012	09/25/2013	10/16/2013	10/31/2013
CDA ConRAC ATS	Multi modal	Chicago Department of Aviation	Chicago, IL	\$252	09/07/2012	06/14/2013	7/11/2013	08/13/2013
Northwest Corridor	Highway	Georgia Department of Transportation	Atlanta, GA	\$375	09/17/2012	09/25/2013	10/16/2013	11/13/2013
Chicago Riverwalk/ Wacker Drive	Highway	Chicago Department of Transportation	Chicago, IL	\$93	09/24/2012	04/16/2013	05/09/2013	06/11/2013
Downtown Crossing (Ohio River Bridges)	Highway	Kentucky Public Transportation Infrastructure Authority	Louisville, KY/IN	\$324	09/27/2012	09/09/2013	10/04/2013	11/13/2013
Kansas City Streetcar	Transit	City of Kansas City	Kansas City, MO	\$33	9/28/2012	Withdrawn from LOI Process		
Iberville Project	Transit	City of New Orleans	New Orleans, LA	\$61	09/28/2012	Project scope milestones to be completed		
I-49 North	Highway	Louisiana Department of Transportation & Development	Shreveport, LA	\$85	10/03/2012	Withdrawn from LOI process		

² Requested TIFIA credit assistance amounts are derived from original LOI requests. Project sponsors retain the flexibility to modify the requested amount of assistance throughout the review process, and project costs are subject to eligibility review. As such, final loan amounts may vary from the amount of the original request.

³ Project is going through a P3 procurement process and the TIFA JPO has engaged early with the public sponsor; because of the procurement timeline, more time is required to reach financial close.

⁴ Ibid.

Project Name	Type	Project Sponsor	Location	Requested ² Assistance (in mm)	Receipt of LOI	Application Submission	Application Completeness	Application Approval
Dulles Metro	Transit	Metropolitan Washington Airports Authority	Northern VA	\$2,940	10/5/2012	03/26/2014 (MWAA); 03/27/2014 (Fairfax); 03/28/2014 (Loudoun)	04/09/2014	05/09/2014
LA 1 Toll Road	Highway	Louisiana Department of Transportation & Development	Lafourche Parish, LA	\$175	10/12/2012	08/07/2013	08/29/2013	10/28/2013
Southeastern Tour Bus	Transit	Southeastern Tours Inc.	Wilson, NC	\$1	10/24/2012	Not eligible		
Portsmouth Bypass	Highway	Ohio Department of Transportation	Portsmouth, OH	\$345	11/02/2012	01/12/2015	02/02/2015	03/30/2015
South Padre Island	Highway	Cameron County Regional Mobility Authority	Cameron County, TX	\$330	11/12/2012	Procurement and Environmental milestones to be completed		
Westside Subway	Transit	Los Angeles County Metropolitan Transportation Authority	Los Angeles, CA	\$856	11/21/2012	08/14/2013	08/29/2013	10/28/2013
Regional Connector	Transit	Los Angeles County Metropolitan Transportation Authority	Los Angeles, CA	\$160	11/21/2012	08/14/2013	08/29/2013	10/28/2013
East Link	Transit	Sound Transit	Seattle, Washington	\$1,045	12/05/2012	08/11/2014	09/10/2014	11/06/2014
Southern Beltway	Highway	Pennsylvania Turnpike Commission	Allegheny County, PA	\$129	12/14/2012	Legislative funding milestones to be completed		
US 301	Highway	Delaware Department of Transportation	New Castle County, DE	\$189	01/02/2013	05/20/2015	06/18/2015	
I-4 Ultimate Improvements	Highway	Florida Department of Transportation	Orlando, FL	\$906	01/16/2013	07/24/2014	08/21/2014	09/4/2014
Thomas Roads Improvement Program	Highway	City of Bakersfield	Kern County, CA	\$249	02/22/2013	Procurement and Environmental milestones to be completed		
Advanced Driving Academic	Highway	Telurex	Chandler, AZ	\$3	4/19/2013	Not eligible		
Purple Line	Transit	Maryland Department of Transportation	Montgomery County, MD	\$732	08/09/2013 ⁵			

⁵ Project is going through a P3 procurement process and the TIFA JPO has engaged early with the public sponsor; because of the procurement timeline, more time is required to reach financial close.

Project Name	Type	Project Sponsor	Location	Requested ² Assistance (in mm)	Receipt of LOI	Application Submission	Application Completeness	Application Approval
CTA Railcars	Transit	Chicago Transit Authority	Montgomery County, MD	\$250	08/17/2013			
Wekiva Parkway	Highway	Orlando-Orange County Expressway Authority	Orange County, FL	\$354	08/13/2013	11/26/2014	12/24/2014	03/06/2015
Project NEON	Highway	Nevada Department of Transportation	Las Vegas, NV	\$254	08/19/2013	Withdrawn from the LOI process		
Illiana Corridor-Illinois Portion	Highway	Illinois Department of Transportation	Wilmington, IL	\$562	11/07/2013	Funding and Environmental milestones to be completed		
Illiana -Corridor Indian Portion	Highway	Indiana Department of Transportation	Lowell, IN	\$119	11/12/2013	Funding and Environmental milestones to be completed		
Gerald Desmond Bridge	Highway	Port of Long Beach	Long Beach, CA	\$325	11/20/2013	03/05/2014	04/02/2014	05/09/2014
East End⁶ Crossing	Highway	Indiana Finance Authority	Clark County, IN	\$132	Resubmitted 03/26/2014	01/30/2015	02/13/2015	03/30/2015
183 S⁷	Highway	Central Texas Regional Mobility Authority	Austin, TX	\$364	Resubmitted 4/16/2014	09/28/2015		
CTA Your Blue Line Modernization	Transit	Chicago Transit Authority	Chicago, IL	\$120	6/24/2014	12/12/2014	01/09/2015	02/02/2015
Tampa ConRAC⁸	Multi Modal	Hillsborough Aviation Authority	Tampa, FL	\$196	Resubmitted 07/17/2014	Withdrawn from LOI Process		
Riverside Station Redevelopment	Multi Modal	Massachusetts Bay Transportation Authority	Newton, MA	\$20	07/23/2014	Withdrawn from LOI Process		
Morgantown PRT Modernization	Transit	West Virginia University	Morgantown, WV	\$32	09/05/2014			
CATS Blue Line Extension Project	Transit	Charlotte Area Transit System	Charlotte, NC	\$180	11/14/2014	07/28/2015	08/28/2015	09/17/2015
Westside Subway Section 2	Transit	Los Angeles County Metropolitan Transportation Authority	Los Angeles, CA	\$307	12/05/2014			
Mid-Coast Corridor Transit Project	Transit	San Diego Association of Governments	San Diego, CA	\$647	12/18/2014			

⁶ Project is a resubmission of previous Letter of Interest.

⁷ Ibid.

⁸ Ibid.

Project Name	Type	Project Sponsor	Location	Requested ² Assistance (in mm)	Receipt of LOI	Application Submission	Application Completeness	Application Approval
Chesapeake Bay Bridge Tunnel (Thimble Shoal)⁹	Highway	Chesapeake Bay Bridge and Tunnel District, VA	Cape Charles, VA	\$373	Resubmitted 12/31/2014			
I-93 Improvement Project	Highway	New Hampshire Department of Transportation	Manchester, NH	\$200	01/07/2015			
C470 Express Lanes	Highway	Colorado Department of Transportation	Denver, CO	\$108	03/06/2015			
I-70 East Corridor Project	Highway	Colorado Department of Transportation	Denver, CO	\$450	03/24/2015 ¹⁰			
Midtown Express (original LOI as SH 183)¹¹	Highway	Texas Department of Transportation	Dallas, TX	\$388	Resubmitted 05/11/2015			
Sacramento Streetcar Project	Transit	City of Sacramento, CA	Sacramento, CA	\$30	06/01/2015	Project funding milestones yet to be completed		
Knik Arm¹²	Highway	Knik Arm Bridge and Toll Authority	Anchorage, AK	\$378	Resubmitted 07/16/2015			
Monroe Connector Project	Highway	North Carolina Department of Transportation/ North Carolina Technology Association	Mecklenburg County, NC	\$166	07/22/2015	Procurement milestones yet to be completed		
Transform66 (I-66)	Highway	Virginia Department of Transportation	Prince William County, VA	\$725	09/01/2015			
Toll 49	Highway	North Eastern Texas, Regional Mobility Authority	Smith County, TX	\$49	09/04/2015			
Lake Pontchartrain Bridge Improvements	Highway	Greater New Orleans Expressway Commission	Jefferson and St. Tammany Parish, LA	\$41	09/09/2015			
Port Newark Container Terminal	Highway	Port Newark Container Terminal	Newark, NJ	\$112	09/23/2015			

⁹ Ibid.

¹⁰ Project is going through a P3 procurement process and the TIFA JPO has engaged early with the public sponsor; because of the procurement timeline, more time is required to reach financial close.

¹¹ Project is a resubmission of previous Letter of Interest.

¹² Ibid.