

**Transportation Infrastructure Finance and Innovation Act  
2016 Report to Congress  
Letters of Interest Submitted Under the  
Fixing America's Surface Transportation Act**



U.S. Department  
of Transportation

## Introduction

### Legislative History

Congress created the Transportation Infrastructure Finance and Innovation Act (TIFIA) credit program as part of its 1998 enactment of the Transportation Equity Act for the 21<sup>st</sup> Century (TEA 21) (Public Law 105-178, §§1501-04), as amended in 1998 by the TEA 21 Restoration Act (Title IX of Public Law 105-206), further amended in 2005 by the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU) (Public Law 109-59), amended and restated in 2012, by the Moving Ahead for Progress in the 21<sup>st</sup> Century Act (MAP-21) (Public Law 112-141), and most recently, as amended in 2015 by the Fixing America's Surface Transportation Act (FAST) (Public Law 114-94). The TIFIA statute is codified within Sections 601 through 610 of Title 23 of the United States Code (U.S.C.), 23 U.S.C. §§601-610, with supporting regulations appearing in part 80 of Title 49 of the Code of Federal Regulations (CFR), 49 CFR 80.

Section 609(b) of Title 23 U.S.C., as amended by Section 2002 of MAP-21, requires the Secretary of Transportation (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.

### Background on the TIFIA Credit Program

TIFIA established a Federal credit program for eligible transportation projects of national or regional significance under which the U.S. Department of Transportation (DOT) may provide three forms of credit assistance featuring maturities up to 35 years after substantial completion of the project—secured (direct) loans, loan guarantees, and standby lines of credit. *Secured loans* are direct Federal loans providing long-term financing of capital costs with flexible repayment terms. *Loan guarantees* provide full-faith-and-credit guarantees by the Federal Government of a portion of project loans made by institutional investors. Standby *lines of credit* represent secondary sources of funding in the form of contingent Federal loans that can supplement project revenues during the first 10 years of project operations.

The TIFIA program is intended to fill market gaps and leverage substantial non-Federal public and private co-investment by providing flexible credit assistance to projects of national or regional significance to make critical improvements to the Nation's surface transportation system. Private investment can be in the form of debt or equity. Debt can be in the form of bonds, sold as taxable or tax-exempt investments in the United States (U.S.) capital markets, or private bank loans.

To be eligible for credit assistance, a project must have at least \$50 million in total costs (intelligent transportation systems may have total project costs of no less than \$15 million, while transit-oriented development, rural infrastructure, and local infrastructure projects may have total project costs of no less than \$10 million). Additionally, the senior debt must be rated investment grade by two rating agencies (unless the project cost is less than \$75 million), have dedicated revenues

for repayment, meet all applicable Federal requirements. DOT awards credit assistance to eligible applicants, which include State departments of transportation, transit operators, special authorities, local governments, and private entities. Highway, transit, passenger rail, certain freight facilities, certain port projects, transit-oriented development, and rural infrastructure projects may receive credit assistance through the TIFIA program.

Identifying a constructive role for Federal credit assistance begins with the acknowledgement that, when compared to most investors, the Federal Government has a naturally longer-term investment horizon, which enables it to more readily absorb the relatively short-term risks of project financings. Absent typical capital market investor concerns regarding return horizons and financial liquidity, the Federal Government can become the “patient investor” whose long-term view of asset returns enables the project’s non-Federal financial partners to meet their investment goals, allowing the borrower to receive a more favorable financing package. The program demonstrates that the Federal Government can perform a constructive role in supplementing, but not supplanting, existing markets for financing transportation infrastructure projects.

### **FAST Act – Program Funding**

The FAST Act authorizes \$1.435 billion in capital over five years for the TIFIA credit assistance program: \$275 million in FY 2016, \$275 million in FY 2017, \$285 million in FY 2018, \$300 million in FY 2019, and \$300 million in FY 2020 contract authority for the TIFIA program to cover the budgetary cost/subsidy cost of providing credit assistance. The program is funded at \$275 million for FY 2016 and requested at a level of \$275 million in FY 2017. On average, TIFIA’s budget authority is a fraction of the total loan amount, only about 7 percent of the face value of the loan. In simple dollar terms, one dollar of TIFIA Program funds can support a loan of approximately 14 dollars and result in infrastructure investment of up to 40 dollars. Historically, TIFIA has leveraged 3 to 4 times its loan amount.

### **TIFIA Program Administration**

Implementation of the TIFIA Program is the responsibility of the Secretary of Transportation. The DOT administers the TIFIA Program through the National Surface Transportation and Innovative Finance Bureau (known as the Build America Bureau, or the Bureau) under the Office of the Under Secretary for Policy. The Secretary of Transportation established the Bureau in accordance with the FAST Act on July 20, 2016. The FAST Act also established the DOT Council on Credit and Finance (CCF) to provide policy direction and make recommendations to the Secretary regarding the selection of projects for credit assistance. The DOT CCF members include five representatives from the Office of the Secretary of Transportation (OST): the Deputy Secretary of Transportation (Chair), the Chief Financial Officer and Assistant Secretary for Budget and Programs (Vice-Chair), the Under Secretary of Transportation for Policy, the General Counsel, and the Assistant Secretary for Transportation Policy. The Administrators of the Federal Highway Administration (FHWA), the Federal Transit Administration (FTA), and the Federal Railroad Administration (FRA) also sit on the DOT Credit Council. Additionally, the Secretary may designate up to three DOT officials to serve as at-large members of the DOT CCF.

The Bureau’s Credit Office is organized by three key program areas: loan underwriting, portfolio management, and risk management. In addition, the Bureau is supported by counsel in the Office

of the General Counsel and Bureau leadership, which is headed by an Executive Director, pursuant to the FAST Act.

### **TIFIA Review Process**

At the core of the Bureau's Outreach functions, regionally-focused Project Development Leads (PDLs) are Bureau team members that conduct proactive outreach and education activities. This includes direct engagement with project sponsors; organization of and participation in industry events; development and dissemination of educational materials; and regular communications with DOT field offices and modal regional offices. As the initial point of contact for Bureau engagement, PDLs work with project sponsors to determine project needs and the specific ways in which the Bureau can provide TIFIA and other DOT credit assistance.

Based on the specific questions, challenges, opportunities, and information needs related to a particular project, appropriate Bureau expertise is assigned and brought to bear for projects. This may require the assignment of more specialized PDL assistance for projects that involve greater complexity in terms of such factors as scope, modal elements, regulatory requirements, private-sector involvement, and financing plan. This approach helps ensure that the project has followed statutory and regulatory requirements and that it appears to be eligible. The intent of this process is to identify major hurdles that might delay a project early in the process. A customized project development team works closely with the project sponsor to navigate relevant Federal processes and to ensure that key program requirements are satisfied.

Although letters of interest (LOIs) may be submitted on a rolling basis (i.e., at any time), the Bureau recommends that project sponsors consult the Bureau before submitting LOIs to ensure that the relevant programmatic requirements are met and initial risk assessments are completed. This ensures that all key project elements are in place for an efficient underwriting process. Once these milestones are complete, DOT can expeditiously accept the LOI, and formally move the Project into the credit underwriting process.

The Bureau then performs a creditworthiness review, and upon a positive evaluation, issues a formal invitation to apply for credit assistance. A decision on the assistance is rendered by the Secretary within 60 days after DOT notifies a project sponsor of application completeness.

It is important to note that the speed by which projects advance through the TIFIA credit assistance process is dependent, in part, on the ability of project sponsors to provide required financial information and utilize TIFIA's standard loan terms. The Department works closely with project sponsors to ensure that the requirements of each phase can be met in a timely and thorough manner while balancing the burden on project sponsors with the need to safeguard Federal resources.

The Bureau 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, being updated to reflect changes under the FAST Act, 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 DOT's requirements, and provides an opportunity for sponsors who wish to move through the TIFIA process quickly the ability to streamline negotiations.

By providing this information in advance and better informing project sponsors about DOT's expectations and requirements, projects move more quickly through the review process. DOT works closely with project sponsors to ensure that the requirements of each phase can be met in a timely and thorough manner while balancing the burden on project sponsors with the need to safeguard Federal resources.

### **Letter of Interest**

Each potential applicant must submit a detailed Letter of Interest when the project is ready to proceed. The LOI form has been expanded to allow potential applicants to describe the project (including location, purpose, and cost), demonstrate the project sponsor's ability to meet the requirements related to satisfying the project fundamentals, detail how the TIFIA statutory eligibility requirements are met, and outline the proposed financial plan, including the requested TIFIA credit assistance. The DOT will review this submission to determine whether the project meets the requirements for TIFIA participation and will contact the potential applicant subsequently to review the project's eligibility and readiness to apply for program assistance. The 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 making a determination that the project is reasonably likely to satisfy all of the eligibility, creditworthiness and readiness requirements of the TIFIA Program, the DOT accepts the LOI and conducts an in-depth creditworthiness review of the project sponsor and the proposed revenue stream. The creditworthiness review involves evaluation of the plan of finance, financial model, and feasibility of the anticipated pledged revenue. In connection with this review, the DOT will ask project sponsors to provide any additional materials necessary to facilitate its review of the project's creditworthiness. The DOT will ask a project sponsor to provide an indicative rating opinion letter from at least one nationally recognized statistical rating organization and submit its processing fee to the DOT to reimburse it for the costs incurred for services provided by its outside financial and legal advisors in connection with the review of the TIFIA LOI and application and the negotiation of the TIFIA transaction documents.

Following completion of the DOT's in-depth review of the LOI and receipt of an indicative rating opinion letter and the fee, the DOT will request that the potential applicant give an oral presentation on the project and its plan of finance to the DOT, followed by a question and answer session.

### **Application**

Potential applicants will be invited to submit a formal application with all required materials once the DOT has satisfactorily completed its review of a project's eligibility, including a satisfactory review of the creditworthiness of the project. 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. The DOT

will not review incomplete applications or applications for projects that do not fully satisfy TIFIA requirements.

As an integral part of the project review and selection process, DOT also relies on external financial and legal professionals to help DOT evaluate the proposed credit assistance terms and creditworthiness of the borrower. The Bureau continues to utilize a pool of legal and financial advisors to ensure that the office can expeditiously perform needed reviews in a timely and thorough manner.

In order to increase transparency to stakeholders throughout the project review stage, DOT has posted a tracking chart for the projects that have submitted letters of interest under the FAST Act 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 publically on the TIFIA website at: <http://www.transportation.gov/tifia/financing-requests>.

## **FAST Act Letters of Interest**

This Report includes a summary of activity on all of the letters of interest and applications received from project sponsors during the 2016 Fiscal Year.

### **Details on FAST Act Projects Submitting Letters of Interest**

The Department received 10 letters of interest for project sponsors seeking approximately \$4 billion in credit assistance during FY 2016. There has been tremendous diversity in project type, credit assistance request amount, procurement method, and project location among the submissions. DOT 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. The Department also continues to review LOIs which were submitted since the enactment of MAP-21 on July 6, 2012, but prior to the enactment of the FAST Act.

Of the 10 projects seeking assistance during FY 2016, six LOIs were submitted for highway projects, and four for transit projects. In terms of total credit assistance requested, 45% was requested for highway projects and 55% was requested for transit projects.

As a part of the LOI review process, the Department has committed nearly \$700 million in carried over MAP-21 and FAST Act contract authority for 21 projects that have reached financial close or are reasonably expected to meet creditworthiness and eligibility rules. After accounting for these commitments, the Department has approximately \$950 million<sup>1</sup> in budget authority remaining to cover the cost of extending new loans for FAST Act projects. The progress of these projects can be tracked on the TIFIA website at: <http://www.transportation.gov/tifia/projects-financed>.

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<sup>1</sup> This figure accounts for the reduction of TIFIA FAST authorized contract authority to match available annual obligation limitations and fund program administrative expenses.



## Details on MAP-21 and FAST Act Projects Submitting Formal Applications

The Department of Transportation has invited eight projects to formally submit applications and has approved six applications totaling nearly \$2.2 billion in TIFIA credit assistance under MAP-21 carryover funding.

The enclosed summary table provides each project's name, modal type, sponsor, location, LOI receipt date, application submission date, application completeness notification date, and application approval date.

## Program Benefits

### Overview

As part of the TIFIA LOI and application process, project sponsors are required to demonstrate the anticipated benefits that their project will deliver locally, regionally and/or nationally. Project benefits vary widely, but generally include the following types of benefits: economic development, job creation, transportation safety, environmental improvement, traffic congestion reduction, among others.

The TIFIA Program has played a significant role in delivering infrastructure projects. Since its launch in 1998 through the end of FY 2016, the TIFIA Program had financed 60 diverse projects across the U.S., including 5 intermodal projects, 41 highway projects, and 16 transit projects. As of September 30, 2016, the TIFIA Program's portfolio represents nearly \$88 billion in infrastructure investment spread across the country. Under MAP-21, the TIFIA Program dramatically increased its investment and expanded its portfolio into new states and municipalities, and the Bureau has continued this under the FAST Act. For instance, the TIFIA Program's portfolio spans all regions in the country, covering a total of 23 states, including District of Columbia and Puerto Rico.

The TIFIA Program will accelerate delivery of significant transportation projects throughout the U.S. It will also facilitate projects that would otherwise be delayed or deferred because of lack of funding. By stimulating investment in the country's transportation infrastructure, the TIFIA program will improve the economy – it will help create jobs and opportunities, improve mobility and enhance transportation options, help American businesses improve productivity and competitiveness, and improve access to opportunities in local communities.

## Benefits of Recent Projects

### Fiscal Year 2016

In FY 2016, the Department extended over \$2 billion in credit assistance for six loans that will help finance over \$7 billion in transportation infrastructure investment across the U.S. The I-93 Improvement Project is one example.



*The I-93 Improvement Project:* The Department approved a \$200 million loan to help fund the \$784 million project sponsored by the New Hampshire Department of Transportation to reconstruct 19.8 miles of I-93 from Manchester to Salem, New Hampshire. NHDOT applied for TIFIA loan at the rural interest rate, which allowed for an interest rate equal to one-half of the Treasury rate. Due to the rural rate, the State will save nearly \$250 million in resources that otherwise would go toward I-93 debt payments.



The State plans to use savings on maintenance projects for rural roads and reconstruction of rural and deficient bridges, which will include timely maintenance of 40% of the State's roads and 30% of structurally deficient bridges across the State.

### **Fiscal Years 2017 and 2018 Pipeline**

The Department has a robust and active pipeline of 22 projects from around the country in various stages of the review process. The Department is actively reviewing these projects, estimated to add \$24 billion in infrastructure investment when constructed. Like the TIFIA portfolio itself, the pipeline of projects includes a diverse mix of rural and urban, public private partnerships (P3) and public projects, as well as projects in States using TIFIA for the first time.

### **Beneficial Impacts on the American Public**

The TIFIA Program will accelerate delivery of significant transportation projects throughout the U.S. By stimulating investment in the country's transportation infrastructure, the TIFIA program will improve the economy, create jobs, and improve access to opportunities.

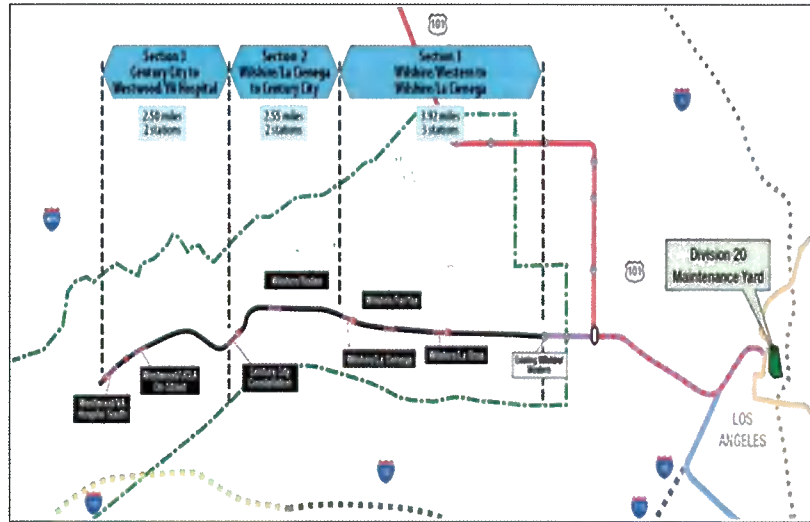
### **Stimulating Significant Economic Benefits, including Job Creation**

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. Below is an example of a complex project that benefited greatly from TIFIA assistance and will in turn have a positive economic impact.





*The Los Angeles County Metropolitan Transportation Authority's (LACMTA) Westside Subway:* The TIFIA loan provides significant benefits to LACMTA and is a key financing tool for the Measure R Expenditure Plan. The interest rate for the loan is lower than rates for LACMTA's traditional debt. TIFIA secured loans can be issued at a subordinate lien level with lower debt service coverage ratios, allowing LACMTA to maximize its debt



capacity. The flexible repayment terms of the TIFIA loan program are critical to LACMTA's transit capital program by allowing deferred payments until project completion and ascending debt service payment structures that leverage projected sales tax revenue growth. Overall, TIFIA loans for this and other LACMTA projects have helped accelerate infrastructure investment in the region. This investment has significant economic advantages, according to LACMTA estimates, the Westside Subway Project is expected to create 25,330 jobs and produce an economic impact of more than \$3 billion over the next 30 years.

### Encouraging New Revenue Streams

TIFIA was created because State and local governments often had 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 difficult to predict, particularly for new facilities, because it is hard to estimate how many transportation users will pay fees during the initial ramp-up years after construction. By supporting these projects, TIFIA facilitates an introduction of alternative revenue streams to surface transportation projects. One example is the SH288 Project in Houston, Texas. 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 SH 288 Project:** The Department closed on a \$357 million loan during April 2016 to support the construction of four new toll lanes along 10 miles of the median of State Highway 288 within Harris County, Texas. The project will be constructed under a Design-Build-Finance-Operate-Maintain agreement between private developer and the state of Texas. The TIFIA loan will leverage \$375.3 million in total equity and \$17.1 million in public funds to support the project's total cost of \$1.06 billion. The project will connect with similar toll lane expansion efforts in Brazoria County immediately to the south. The managed lanes will reduce congestion, provide additional transportation choices, and improve mobility and connectivity within the Houston metro region.

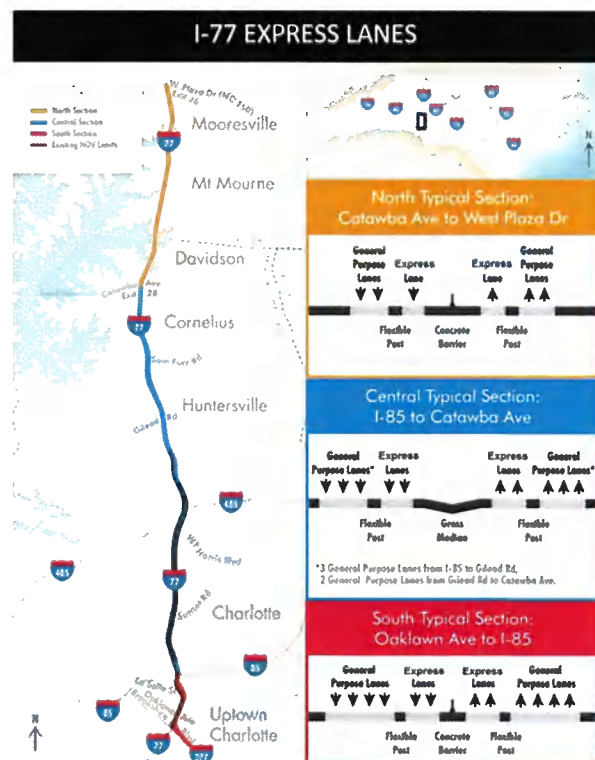


### Attracting Private Debt and Equity

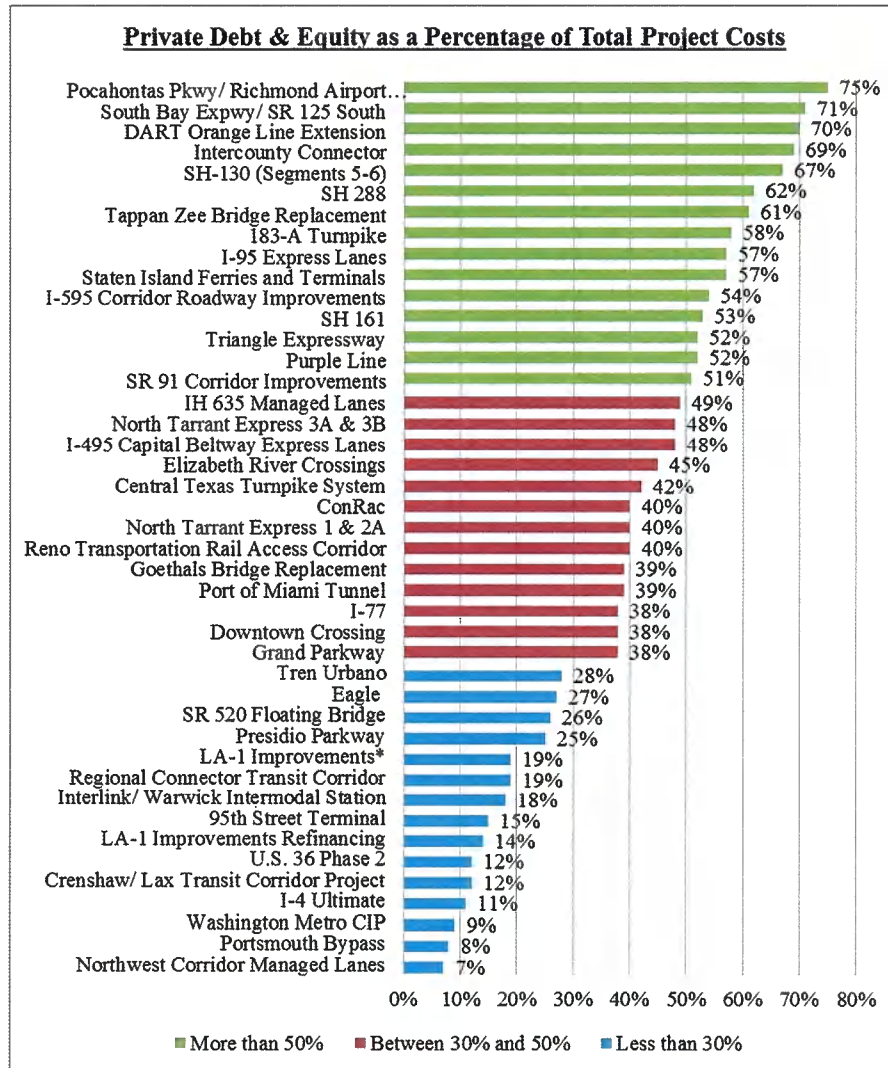
In addition to stimulating new revenue streams, TIFIA credit assistance can help attract private debt and equity participation to transportation projects. TIFIA has been an integral part of P3s in the U.S., with almost a third of the TIFIA Program's portfolio funded as P3 projects. One such example is the I-77 HOT Lanes Project in Charlotte, North Carolina, which closed during 2015.

**The I-77 HOT Lanes Project:** TIFIA is providing \$187 million in credit assistance to fund the \$636 million project. This project will add 26 miles of variably-priced managed lanes along I-77 and I-277 in Charlotte, North Carolina, north through Mecklenburg and Iredell Counties. 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 and utilizing the P3 delivery method, the North Carolina Department of Transportation estimates that it can save \$50 million in total project costs, and complete the project faster than it would have under other delivery methods.

The I-77 HOT Lanes Project is just one of many examples of P3 projects. In total, there have been 21 projects financed with TIFIA that have advanced as P3s, and the private equity committed to these projects exceeds \$4 billion. On the debt

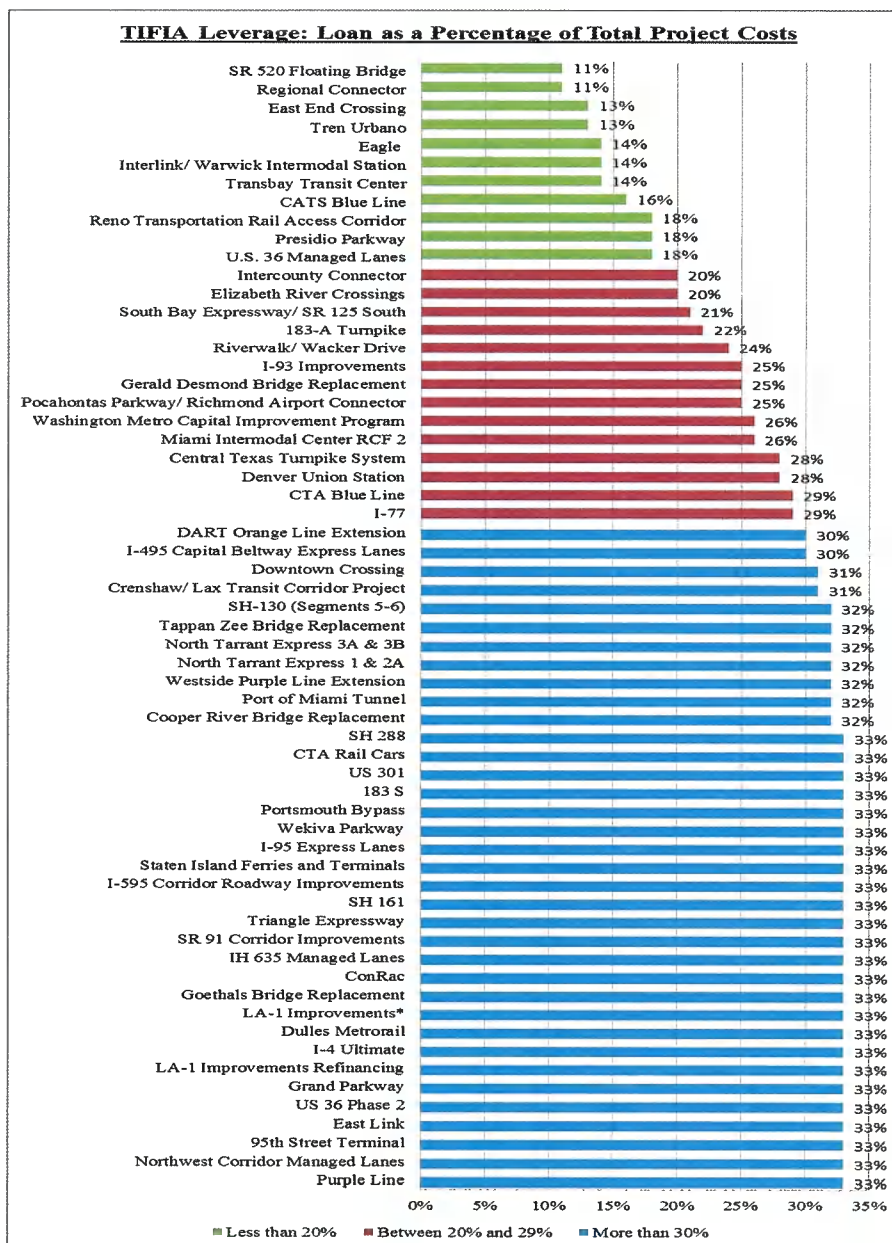


side, TIFIA has been combined with other debt sources including Private Activity Bonds (PABs), bank debt, and GARVEE Bonds, that total over \$12 billion in financing for surface transportation. Currently, over a third of the entire portfolio has received a level of private participation in financing, as shown in the following chart.



## Enhancing Economic Competitiveness

By facilitating projects that would have been delayed or deferred, 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. The TIFIA Program accelerates project delivery by stimulating new revenue streams for transportation projects and attracting private investment. Furthermore, TIFIA funding leverages limited Federal funds, so that a relatively small Federal commitment will stimulate a large amount of State, local, and private investment. The chart below indicates the ratio of each project's TIFIA loan to total project costs.





**TIFIA Project Status Report  
as of September 30, 2016  
(Includes status/activity of LOIs received  
under MAP-21 and the FAST Act)**

Project Name	Type	Project Sponsor	Location	Requested Assistance (in mm) <sup>1</sup>	Receipt of LOI	Application Submission	Application Completeness	Application Approval
<b>I-77 HOT Lanes</b>	Highway	North Carolina Department of Transportation	Charlotte, NC	\$221	8/7/2012	3/5/2015	4/7/2015	5/7/2015
<b>SH 288</b>	Highway	Texas Department of Transportation	Houston, TX	\$108	8/22/2012	9/1/2015	9/29/2015	11/30/2015
<b>Purple Line</b>	Transit	Maryland Department of Transportation	Montgomery County, MD	\$732	8/9/2013	4/1/2016	5/2/2016	6/8/2016
<b>CTA Railcars</b>	Transit	Chicago Transit Authority	Montgomery County, MD	\$250	8/17/2013	11/3/2015	11/17/2015	1/15/2016
<b>183 S</b>	Highway	Central Texas Regional Mobility Authority	Austin, TX	\$364	4/16/2014	9/28/2015	10/20/2015	11/17/2015
<b>Morgantown PRT Modernization</b>	Transit	West Virginia University	Morgantown, WV	\$32	9/5/2014			
<b>Westside Subway Section 2</b>	Transit	Los Angeles County Metropolitan Transportation Authority	Los Angeles, CA	\$307	12/05/2014			
<b>Mid-Coast Corridor Transit Project</b>	Transit	San Diego Association of Governments	San Diego, CA	\$647	12/18/2014			
<b>Chesapeake Bay Bridge Tunnel (Thimble Shoal)</b>	Highway	Chesapeake Bay Bridge and Tunnel District, VA	Cape Charles, VA	\$373	Resubmitted 12/31/2014			
<b>I-93 Improvement Project</b>	Highway	New Hampshire Department of Transportation	Manchester, NH	\$200	01/07/2015	3/7/2016	4/5/2016	5/12/2016
<b>C470 Express Lanes</b>	Highway	Colorado Department of Transportation	Denver, CO	\$108	03/06/2015			
<b>I-70 East Corridor Project</b>	Highway	Colorado Department of Transportation	Denver, CO	\$450	03/24/2015			
<b>Midtown Express (original LOI as SH 183)</b>	Highway	Texas Department of Transportation	Dallas, TX	\$388	Resubmitted 05/11/2015			
<b>Sacramento Streetcar Project</b>	Transit	City of Sacramento, CA	Sacramento, CA	\$30	06/01/2015	Project scope milestones to be completed		

<sup>1</sup> 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.



Project Name	Type	Project Sponsor	Location	Requested Assistance (in mm) <sup>1</sup>	Receipt of LOI	Application Submission	Application Completeness	Application Approval
<b>Knik Arm</b>	Highway	Knik Arm Bridge and Toll Authority	Anchorage, AK	\$378	Resubmitted 07/16/2015	Withdrawn from LOI process		
<b>Monroe Expressway</b>	Highway	North Carolina Department of Transportation/ North Carolina Technology Association	Mecklenburg County, NC	\$166	07/22/2015			
<b>Transform66 (I-66)</b>	Highway	Virginia Department of Transportation	Prince William County, VA	\$725	09/01/2015			
<b>Toll 49</b>	Highway	North Eastern Texas, Regional Mobility Authority	Smith County, TX	\$49	09/04/2015	Withdrawn from LOI process		
<b>Lake Pontchartrain Bridge Improvements</b>	Highway	Greater New Orleans Expressway Commission	Jefferson and St. Tammany Parish, LA	\$41	09/09/2015			
<b>Port Newark Container Terminal</b>	Highway	Port Newark Container Terminal	Newark, NJ	\$112	09/23/2015			
<b>Grand Parkway Segments H&amp;I</b>	Highway	Texas Department of Transportation	Houston, TX	\$532	10/19/2015			
<b>RCTC I-15</b>	Highway	Riverside County Transportation Commission, CA	Riverside County, CA	\$152	11/3/2015			
<b>Sound Transit MCA</b>	Transit	Central Puget Sound Regional Transit Authority	Seattle, WA	\$1,300	11/3/2015			
<b>Massachusetts Bay Trans. Authority-PTC</b>	Transit	Massachusetts Bay Transportation Authority	Eastern Massachusetts	\$150	2/3/2016			
<b>Centennial Corridor</b>	Highway	City of Bakersfield, CA	Bakersfield, CA	\$197	2/22/2013; resubmitted 2/5/2016			
<b>OCTA I-405</b>	Highway	Orange County Transportation Authority, CA	Orange County, CA	\$561	2/17/2016			
<b>SANBAG I-10</b>	Highway	San Bernardino Association of Governments, CA	San Bernardino County, CA	\$203	3/10/2016			
<b>CTA RPM</b>	Transit	Chicago Transit Authority	Chicago, IL	\$622	7/12/2016			
<b>Potomac Yard Metrorail</b>	Transit	City of Alexandria, VA	Alexandria, VA	\$88	7/26/2016			
<b>BelRed Street Network</b>	TOD	The City of Bellevue, WA	Bellevue, WA	\$100	8/3/2016			