

Key Benefits

- By rehabilitating rather than replacing pavement, ODOT is recycling existing materials and reducing waste.
- The addition of shoulders will alleviate the congestion caused by large farming equipment and accident clean-up and will result in fewer carbon emissions from slow or stop-and-start traffic.
- RAAMP will result in significant economic development and job creation for the State, particularly during the construction period over the next three years.
- Several of the projects will be constructed on Native American tribal lands, thereby providing a safer transportation network for this social group.

Total Project Cost:

\$426.68 million

5 TIFIA Loans:

\$200 million

Loan Close:

FY 2022, 2023, 2024

Website:

oklahoma.gov/odot

Innovative Financing

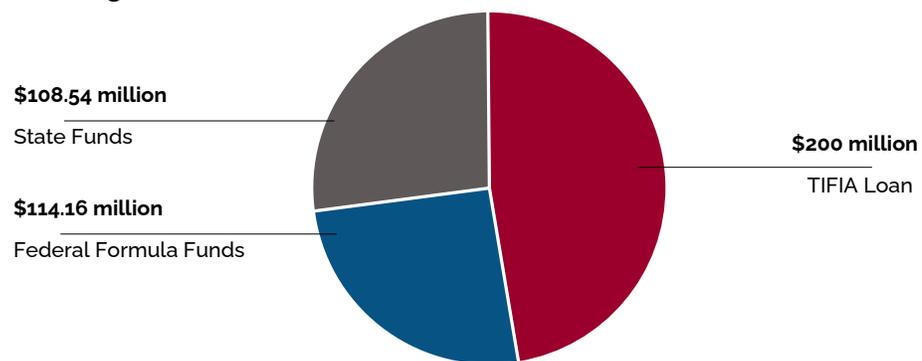
Oklahoma is taking advantage of the Bureau's [TIFIA Rural Project Initiative](#), which makes federal financing more accessible to small communities and emphasizes rural America's transportation needs, offering significant benefits and savings to project sponsors. Under this initiative, if a community is in a qualified rural area and has an eligible project between \$10 million and \$100 million in total cost, the Bureau can offer significant savings over traditional TIFIA loans and commercial financing products, including:

Funding Uses

\$180.73 million
Roadway Work
\$163.85 million
Construction Fund
\$30.72 million
Bridge Work
\$22.9 million
Oversight
\$10.36 million
Pre-Construction
\$6.34 million
Traffic Congestion
\$5.00 million
Cost of Issuance
\$3.76 million
Debt Reserve Fund
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\$423.66 million
Total

- Loans for up to 49 percent of the project's eligible costs (compared to 33 percent under traditional TIFIA).
- Fixed interest rates equal to one half of the U.S. Treasury rate of equivalent maturity of the loan at the time of closing (traditional TIFIA loans have interest rates equal to the U.S. Treasury rate).
- For projects under \$75 million in total cost, the Bureau can waive advisor fees, which can amount to hundreds of thousands of dollars (funding for this benefit is limited and only available while funds last).

Funding Sources



202-366-2300
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www.transportation.gov/buildamerica

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