



U.S Department of Transportation
Build America Bureau
1200 New Jersey Avenue, SE
Washington, DC 20590

News

January 8, 2025

Contact: BuildAmerica@dot.gov

U.S. Department of Transportation Announces \$36.1 Million Low-Interest Loan for Sacramento International Airport

Financing is DOT's first loan for an airport project under new BIL authority

WASHINGTON – The U.S. Department of Transportation’s (DOT’s) [Build America Bureau](#) (Bureau) today announced it provided its first loan to an airport - a \$36.1 million Transportation Infrastructure Finance and Innovation Act ([TIFIA](#)) loan to the Sacramento International Airport (SMF) for a skybridge to connect travelers from its Terminal B to Concourse B. The Bureau helps communities accelerate delivery of needed infrastructure projects and reduce project costs by providing low-interest, flexible term loans and other financing. Airport projects were added to the TIFIA authority under the Bipartisan Infrastructure Law (BIL) and can apply through September 30, 2025.

“The Sacramento Airport project has set the standard for innovation by using a Construction Manager at Risk method and leveraging the rural project initiative TIFIA loan with an interest rate at half the Treasury rate to deliver this project more effectively and cost-effectively,” said Executive Director Morteza Farajian. “The Bureau team appreciates the partnership with Sacramento as we formed new policies and processes for lending to an entirely new mode of transportation that sets a solid foundation to benefit other airport projects.”

The skybridge project includes four moving sidewalks, four escalators, ADA-compliant walkways, two passenger elevators, one service elevator, stairs, and an electrical room. The \$92.5 million construction project is also funded by \$33 million in Federal Aviation Administration (FAA) grant funds, \$22 million general airport revenue bonds, and about \$2 million airport revenue, with zero local tax dollars used.

“This TIFIA loan represents a significant milestone for SMF. By leveraging the program’s low-interest rates and flexible repayment terms, we will save over \$15 million while advancing critical infrastructure improvements,” said Chris Wimsatt, Sacramento County Assistant Director of Airports. “This is a win for both the airport and the community we serve.”

The Sacramento Airport served 13.2 million passengers in 2024 and is preparing for expansion. The skybridge project is part of the airport's \$1.3 billion [SMForward Program](#) that includes new gates, ticket counters, and baggage claim carousels, a new parking garage, car rental center and ground transportation access upgrades, improved systems for baggage handling and office space.

The Airport is using a Construction Manager at Risk (CMAR) delivery method that allows for early collaboration between the project sponsor, the designer, and the construction manager, leading to better project design and cost control. CMAR delivery methods enhance project quality and efficiency through integrated project design and delivery and proactive risk management.

“As the first airport to close a TIFIA loan under the BIL authority, we’re proud to set a new precedent and look forward to pursuing additional opportunities to leverage special financing opportunities to improve our infrastructure,” added Wimsatt.



Photo 1 - (Left to right) Colin Bettis, County Debt Officer; Phil Serna, County Supervisor; and Chris Wimsatt, Assistant Director of Airports signing loan documents in Sacramento, CA, on January 7, 2025.

Photo 2 - Laurie Cullen (left), Bureau Airport Program Lead (contractor); and Cindy Nichol, Sacramento County Director of Airports in Washington, DC, on January 8, 2025.

###

The Build America Bureau accelerates investment in transportation infrastructure by lending Federal funds to qualified public and private borrowers; clearing roadblocks for creditworthy projects; providing technical assistance services and grants to build local/regional capacity and implement best practices and innovative solutions in project planning, funding/financing, delivery, and operations. The Bureau draws on expertise across DOT to serve as the point of coordination for states, municipalities, private partners, and other project sponsors seeking Federal financing.

