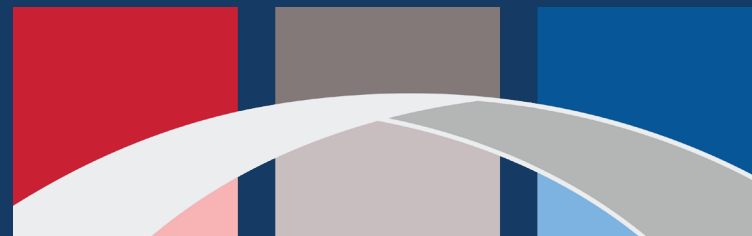




**U.S. Department  
of Transportation**



**BUILD AMERICA BUREAU**

Innovative Finance and Asset  
Concession Grant Program

August 27, 2025

# Housekeeping

## Session Details

- Today's session is being recorded
- All participants automatically join on mute, with cameras off

## Questions for Presenters

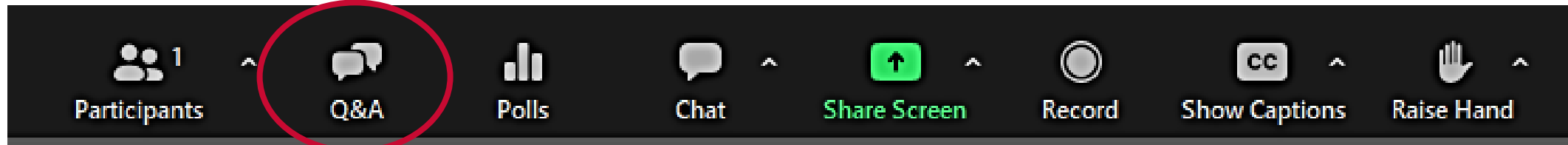
- Type questions in the Q&A box

## Technical Support

Email: [Webconferencing@dot.gov](mailto:Webconferencing@dot.gov)

## More Information

- This presentation and recording will be posted within a week to IFAC's webpage: [www.transportation.gov/buildamerica/innovativefinancegrants](http://www.transportation.gov/buildamerica/innovativefinancegrants)



Submit questions for panelists using the Q&A tool. Questions will be answered in Q&A tool or during Q&A time after the presentation

# Agenda

- Welcoming Remarks
- Grant Program Overview
  - Technical Assistance Grants
  - Expert Services Grants
- Application Process Overview
- Questions and Answers

# Today's Speakers



Morteza Farajian, Ph.D.  
Executive Director  
Build America Bureau



Jennifer Hara  
Acting Head, Innovative Finance  
Build America Bureau



Victor Austin  
Senior Community Planner  
Build America Bureau

# U.S. Department of Transportation

Office of the Under Secretary of Transportation

## Build America Bureau

- |                        |                        |
|------------------------|------------------------|
| 👤 Outreach             | 👤 Risk Management      |
| 👤 Technical Assistance | 👤 Underwriting         |
| 👤 Project Development  | 👤 Portfolio Management |

## Operating Administrations

- |                                   |                                   |
|-----------------------------------|-----------------------------------|
| • Federal Highway Administration  | • Federal Aviation Administration |
| • Federal Transit Administration  | • Maritime Administration         |
| • Federal Railroad Administration |                                   |

- |                            |  |
|----------------------------|--|
| 👥 Regional staff, liaisons | 👥 Planning, environment,<br>construction experts |
| 👥 Grant money              |  |



# Build America Bureau

## Helping Communities Accelerate Infrastructure

Partnering to help America efficiently and cost-effectively deploy transformative infrastructure through innovative funding, financing, and delivery solutions

### Financial Solutions

Loans and tax-exempt bonds for a wide range of project types and borrowers, including public-private partnerships

### Technical Assistance

Workshops, education, and capacity building for innovative project planning, development, and delivery solutions







- 
- U.S. Department of Transportation

# Notice of Funding Opportunity (NOFO)

- Issued August 13, 2025
- Applications due by **October 1, 2025**
- Total available: **\$45.98 million**
  - FY 2026 funds are not yet appropriated
- Maximum award amount: **\$2 million**
- Maximum \$4 million in grants to entities within a single state during any 3-year period



# Notice of Funding Opportunity (NOFO)

- Match requirements
  - No match required for project budgets up to \$1 million
  - 50 percent non-federal match required for amounts over \$1 million
- For example,
  - If budget is \$1.0 million or less, no non-federal match required
  - If budget is \$2.0 million, then \$1.5 million federal grant, \$0.5 million required non-federal match
  - If budget is \$3.0 million, then \$2.0 million federal grant, \$1.0 million required non-federal match

# Eligible Applicants

- States, Tribal governments, units of local government, agencies or instrumentalities of a state, Tribal government, or unit of local government, or special purpose districts or public authorities.
- Applicant must own, control, or maintain the Existing Asset.
- Applicant must have the legal authority or authorization to enter into a contract that transfers ownership, revenues, maintenance, operations, or other benefits and responsibilities for the relevant asset(s).

# Existing Assets

Existing Assets are physical infrastructure, real property, or mineral/air rights to real property that could be improved using TIFIA credit assistance. Examples include:

Public transportation facilities and infrastructure

Private freight rail

Public freight rail

Intermodal freight transfer facilities

Ports

Airport transportation infrastructure

Intercity passenger bus or rail facilities and vehicles

Existing highways

Bridges and tunnels

Streets

Vacant or underutilized parcels or rights-of-way

Inland ports

# TIFIA-Eligible Projects

The proposed activities must explore developing an **Existing** Asset into an **Enhanced** Asset with a TIFIA-eligible project.



# Types of Cooperative Agreements

## Technical Assistance

**Hire staff** and/or **procure advisors** to advance a **program** of Existing Assets to develop, review, or enter into asset concessions.

## Expert Services

**Procure advisors** to conduct studies/analysis for a **specific** Existing Asset for public-private partnership delivery.

Applicants may request **either** type of grant, but **not both**.

# Technical Assistance Grants

- To build grantee organizational capacity to advance a program of existing assets through innovative financing or innovative project delivery methods, including asset concessions.
- Grantee may use funds to hire staff and/or procure advisors.



# Technical Assistance Grants – Asset Scan

## Evaluation or Inventory of Existing Assets

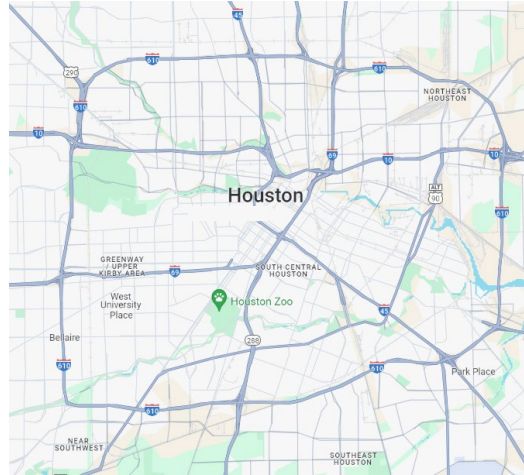
- Identifies Existing Assets with potential for alternative utilization through asset concessions.
- Could include market studies, cost estimates, revenue projections, development authorities, zoning restrictions, and options for project delivery.
- May evaluate other delivery methods for TIFIA-eligible projects, if the Asset Scan reveals the Existing Asset is not suitable for alternative utilization through asset concessions.

# Technical Assistance Grants – Program of Existing Assets

Advance a program of existing assets by conducting pre-construction tasks that consider innovative financing and delivery to achieve project goals, including:

- Soliciting and negotiating asset concessions
- Conducting a value-for-money analysis or a comparable analysis
- Evaluating options for asset concession payments
- Evaluating and publicly presenting risks and benefits of all contract provisions
- Identifying best practices to protect the public interest and priorities
- Identifying best practices for managing transportation demand and mobility along a corridor
- Integrating and coordinating pricing data and fare collection with other regional operators

# Technical Assistance Grants: Example



## Existing Assets

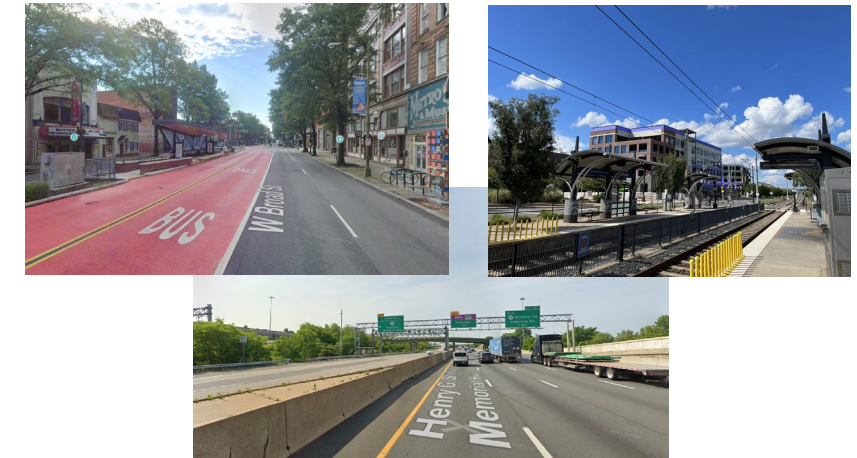
Roadway and transit infrastructure owned by a public entity



## Asset Scan

## Grant Activity

Procure an expert consulting firm to conduct an Asset Scan



## Potential Enhanced Assets

Asset Scan identifies potential delivery methods for a program of Existing Assets to be redeveloped

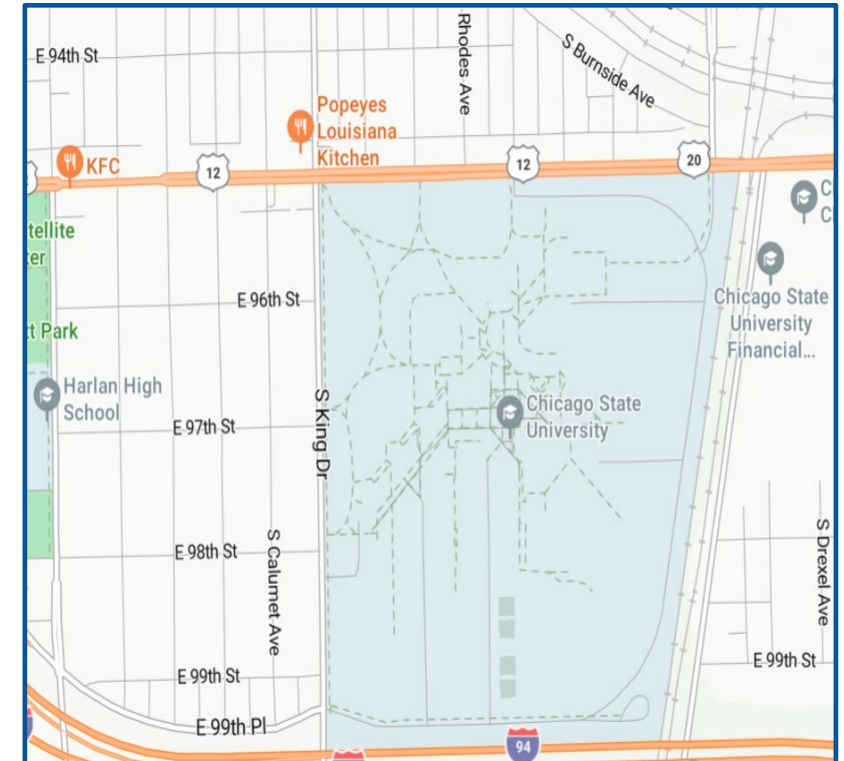
# Technical Assistance Grants: Round 1 Grantee

- Michigan Department of Transportation, \$2,000,000
- Technical assistance to conduct an Asset Scan of MDOT assets
  - Identification of opportunities for asset concessions through public-private partnerships
  - Analysis of investment impacts through market studies, cost estimates, revenue projections, zoning restriction evaluations, and risk assessments
  - Development of materials to build organizational capacity, community input, and public support for innovative and asset concession projects



# Technical Assistance Grants: Round 1 Grantee

- Chicago State University, \$630,000
- Technical assistance services to conduct an Asset Scan of two existing assets on CSU property that could become transit-oriented development (TOD) projects
  - Evaluation of financial feasibility of a public-private partnership for multi-use TOD projects
  - Determination of process for zoning and legal approvals for development of sites on CSU's campus
  - Campus and community engagement
  - CSU issued a Call for Vendors to advance the project and oversee stakeholder engagement



# Expert Services Grants

- Procure advisors to conduct studies/analysis for a specific existing asset for public-private delivery.
- May be used to advance the development of more than one Existing Asset, if the proposed activities pertain to specific projects and are not programmatic in scope.



# Expert Services Grants – Potential Activities

- i. Project planning, feasibility studies, revenue forecasting, economic assessments and cost-benefit analyses, public benefit studies, value-for-money analyses, business case development, lifecycle cost analyses, risk assessment, financing and funding options analyses, procurement alternatives analyses, statutory and regulatory framework analyses, meaningful public involvement and other pre-procurement and pre-construction activities;
- ii. Financial and legal planning (including the identification of statutory authorization, funding, and financing options);
- iii. Early assessment of permitting, environmental review, and regulatory processes and costs;
- iv. Assistance with entering into an asset concession;
- v. Impact analysis of Existing Asset development on issues in the public interest, including worker displacement and equitable investment.

# Expert Services Grants: Example



## Existing Asset

Rail line with parking lot and minimal station facility



## Grant Activity

Procure an expert consulting firm to conduct economic analysis, preliminary design study, and public engagement to prepare for permits



## Potential Enhanced Asset

Transit-oriented development and improved station

# Expert Services Grants: Example



## Existing Asset

Corridor



## Feasibility Study

## Grant Activity

Procure an expert consulting firm to conduct feasibility study of the corridor, early design, and financial analysis



## Potential Enhanced Asset

Corridor with bus rapid transit and pedestrian improvements



# Expert Services Grants: Example



## Existing Asset

Highway with HOV express lanes



Value for Money  
Analysis and  
Financing Analysis

## Grant Activity

Procure an expert consulting firm to conduct value for money, financing, and other pre-construction analyses



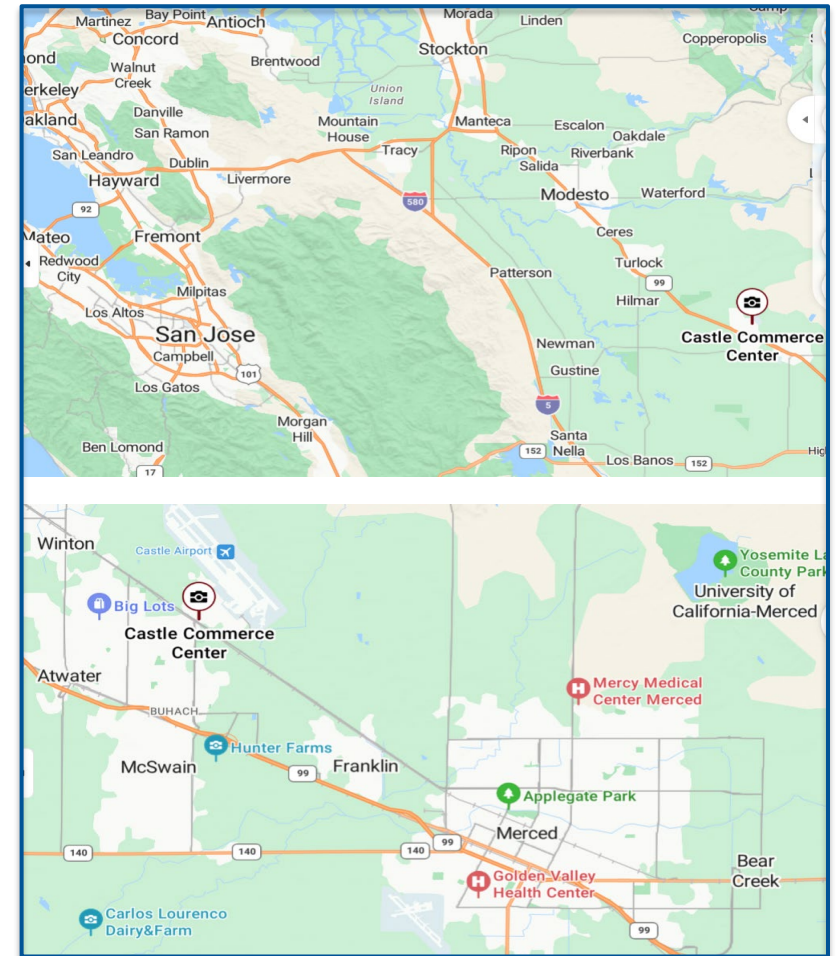
## Potential Enhanced Asset

Highway HOV/HOT express lanes



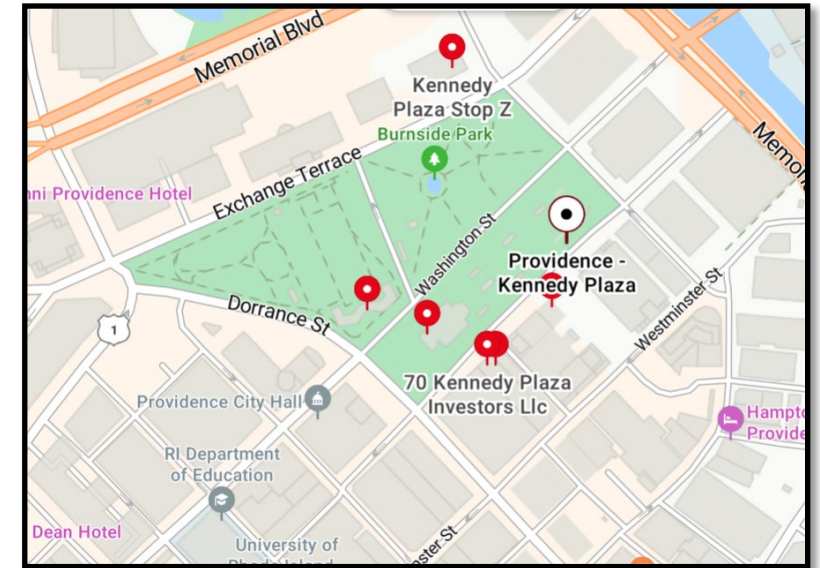
# Expert Services Grants: Round 1 Grantee

- Merced County (California), \$450,000
- Blueprint to modernize and expand Castle Commerce Center Inland Port, a 1,912-acre multimodal freight transportation hub
  - Partner with expert advisers to identify financing and private sector investment opportunities



# Expert Services Grants: Round 1 Grantee

- Rhode Island Public Transit Authority, \$2,000,000
- Reimagine Kennedy Plaza outdoor bus hub into modern, mixed-use development with a new transit center, housing, and commercial development
  - Work will include traffic studies, advance conceptual designs, value engineering, operations plans, cost estimates, financial plans, and value-for-money analysis
  - Position RIPTA to engage private developers to deliver the project





# Application and Evaluation

- Application
  - Due Wednesday, October 1, 2025
  - Apply through grants.gov
  - SF-424, SF-424A, SF-424B, SF-LLL, key information table (online form), proposal narrative, asset and project information
  - Requires completed SAM.gov registration and possession of UEI
- Merit Criteria and Evaluation
  - 7 criteria, including 3 technical merit criteria and 4 readiness criteria
  - Policy alignment consideration
  - Evaluation includes eligibility review, merit review, and senior review team selection

# Application: Forms and Key Information

- Standard Forms SF-424, SF-424A, SF-424B, SF-LLL
- Key Information Table submitted online

**IFACGP Key Information Table Template**

Title	Instructions
IFACGP Cooperative Agreement Name	Enter the same title used in the Grants.gov SF-424 submission and the application narrative.
Applicant Name	Enter the same name used in the Grants.gov SF-424 submission Question 8.a.
State	Indicate State or territory or District of Columbia in which applicant is located.
Applicant Unique Entity Identifier (UEI)	See Section D.3 below for information about obtaining a UEI from SAM.gov.
Eligible Entity Type	Enter the letter corresponding to the Eligible Entity type for your application: A. State; B. Tribal government; C. unit of local government; D. agency or instrumentality of a State, Tribal government, or unit of local government; or E. special purpose district or public authority.  Applicants should provide evidence of their qualification as an Eligible Entity.
Certification of Applicant's Authority to Transfer Benefits and Responsibilities for Relevant Assets	Yes, <u>Yes</u> with limitations, or No  Specify any limitations on authority
Certification of Applicant's Asset Ownership/Control	Yes or <u>No</u>
Name or Description of Existing Asset(s)	Narrative discussion that includes place names, extant facility names, mile markers, addresses, geo-location, or other identifying characteristics. The applicant should identify at least 2 Existing Assets for a Technical Assistance Cooperative Agreement and at least 1 Existing Asset for an Expert Services Cooperative Agreement.
Type of Grant Requested	Enter the letter corresponding to the grant type you are applying for: A. Technical Assistance Cooperative Agreement or B. Expert Services Cooperative Agreement
If Applying for a Technical Assistance Cooperative Agreement, Which Category of Funding Requested?	Asset Scan or Program of Existing Assets (Select One)
Was federal funding previously received for	Yes or <u>No</u>

any Existing Asset in this cooperative agreement application?	If yes, indicate the amount of federal funding received and the relevant grant number and program.
Brief Application Description	Using no more than 250 words: Please do not include detailed lists or describe background or alignment with the selection criteria in this field. Do not include classified, proprietary, or confidential information, as USDOT might publish this Brief Application Description. You may provide a longer, narrative description in the Proposal Narrative (see ii. below for Proposal Narrative instructions).  For Technical Assistance Cooperative Agreements, explain how grant funds will be used to build organizational capacity and the expanded capacity being sought.  For Expert Services Cooperative Agreements, explain how grant funds will be used to leverage public and private funding in connection with the development of a specific Existing Asset.
Funding Requested	Total dollar amount requested.  If requesting more than \$1 million, indicate amount and source of the 50 percent non-federal matching funds for the Proposed Activities.
Proposed Duration (in months)	Indicate requested cooperative agreement period of performance up to 36 months.

# Application: Proposal Narrative

## A. Proposal Overview

- Introduce the Eligible Entity and its proposed use of funding
- Identify type of cooperative agreement: Technical Assistance (specify whether applying for an Asset Scan or Program of Existing Assets) OR Expert Services
- Provide background information to help reviewers understand the application

## B. Proposed Activities, Need, and Goals

- Introduce the Proposed Activities and describe the need and goals for the Proposed Activities (Technical Criterion #1 and #2)
- Approach to build organizational capacity to advance early-stage TIFIA-eligible projects by leveraging public and private funding (Technical Criterion #3).
- Describe how Proposed Activities align with the USDOT's strategic goals and priorities as referenced in Section VI.C (Review and Selection Process).

# Application: Proposal Narrative

## C. Workplan

- Discuss work plan for the Proposed Activities, including public engagement and partnership activities and describing channels for potentially impacted communities to express their concerns and meaningfully influence infrastructure decision making (Readiness Criterion #1)
- Include timeline with key milestones to execute the Proposed Activities (Readiness Criterion #1)
- Discuss labor hours required to complete Proposed Activities and plans to hire staff (Technical Assistance cooperative agreements only) or procure advisors to complete the Proposed Activities.
- Identify opportunities for the private sector to assume a role in project development, financing, construction, maintenance, and/or operations (Readiness Criterion #2)

# Application: Proposal Narrative

## D. Budget

- Provide budget plan corresponding to and describing information in applicant's SF-424A
- Describe all planned activity costs and how they relate to the workplan (Readiness Criterion #4)
- Describe all funding sources (non-federal, IFAC, and other federal funding) and percentage they share in each workplan activity

# Application: Proposal Narrative

## E. Oversight and Staffing

- Detail the staffing and oversight of the Proposed Activities, including proposed leadership, staff expertise required, expected levels of effort, institutional controls, and policies
- Discuss applicant's ability to carry out the proposed scope of work based on relevant and necessary expertise, and applicant's capability to oversee and manage the procurement of expert services, if any. (Readiness Criterion #3).



# Application: Proposal Narrative

## F. Appendices

- Resumes: submit abbreviated resumes of key individuals and information on known expert service contractors who will be involved in Proposed Activities
- Asset Information: provide information for each Existing Asset included in the Proposal. Maximum of 2 pages per Existing Asset.

**Existing Asset Information Template**  
(Maximum 2 pages per Existing Asset)

Asset Name: _____	
Submission # ____ of ____	
Asset Location	Address, geo-location, or other identifying information for the Asset. Include the name of the jurisdiction where the Asset is located.
Asset Location Primary Census Tract Information	Identify the primary and any other census tracts that contain or adjoin the Asset.
Is the Asset located (entirely or partially) in, or adjacent to, an Historically Disadvantaged Community?	Yes or <u>No</u> If yes, state which designation method are you using (see Definitions)
Asset Description	Describe the current condition, use, and operation of the Asset. Include any utilization or other descriptive and operational information available.
TIFIA-eligible Project Description	Provide project description, scope, cost, and other information, if known, sufficient to determine that the TIFIA-eligible project is a project as defined in 23 U.S.C. § 601(a)(12)  [Note: this is optional for entities applying for an Asset Scan.]
Innovative Finance or Delivery Methods being Considered	Describe the innovative financing or delivery method being evaluated to design, build, finance, operate, and/or maintain the Enhanced Asset, its governance structure, partnerships, and a brief explanation of why the applicant seeks to evaluate this approach.

# Application: Page Limits

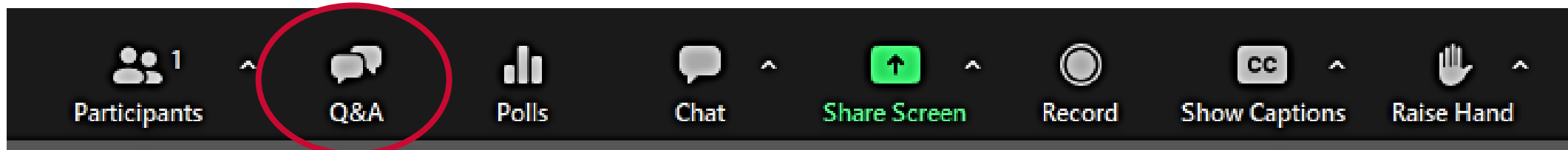
Document(s)	Page Limit
Key Information Table (online form)	N/A
Proposal Narrative	10
A. Proposal Overview	
B. Proposed Activities, Needs and Goals	
C. Workplan	
D. Budget	
E. Oversight and Staffing	
F. Appendices	
i) Resumes	None
ii) Asset Information	2 per asset

# Evaluation

Technical Merit Criteria	Readiness Selection Criteria
1. Identification of need	1. Feasibility of workplan
2. Desired goals and outcomes	2. Private sector investment viability
3. Development strategy	3. Capacity to deliver proposed activities
	4. Feasibility of budget plan

**Policy Alignment Selection Consideration**

# Questions and Answers



Submit questions for panelists using the Q&A tool. Questions will be answered in Q&A tool or during Q&A time after the presentation

- Submit technical questions by Monday, September 15, 2025
  - Email to [InnovativeFinanceTA@dot.gov](mailto:InnovativeFinanceTA@dot.gov)
- The recording of this webinar, the presentation, and updated FAQs will be available on the Bureau's website
  - <https://www.transportation.gov/buildamerica/innovativefinancegrants>

# Contact Us!

Innovative Finance and Asset Concession Grant Program

(202) 839-0199

[InnovativeFinanceTA@dot.gov](mailto:InnovativeFinanceTA@dot.gov)

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