

Georgia Transportation Infrastructure Bank (GTIB)

*ACCG Economic Development and Transportation Policy
Committee Meeting*

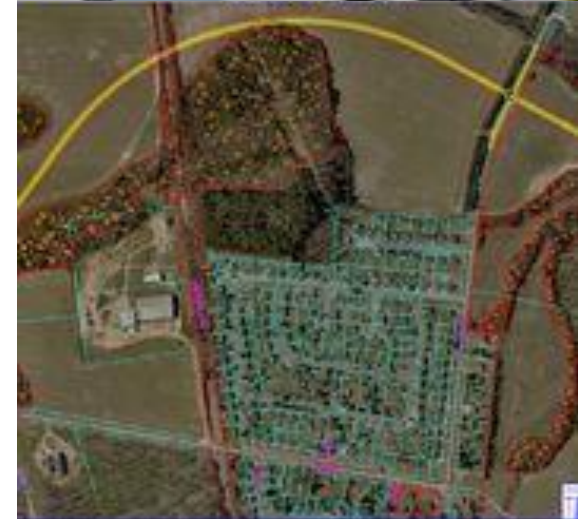
August 14, 2019

David Cassell
Strategic Programs Administrator



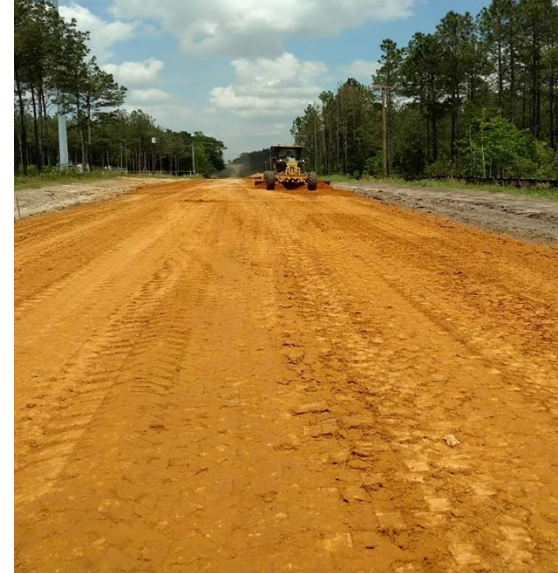
GTIB Program Overview

- Provides grants and low-interest loans on a competitive basis
- Awarded \$125 million via six rounds of funding since 2009:
 - \$101 million in grants
 - \$24 million in loans
- Eligibility:
 - Local governments (city, county, regional commission), community improvement districts, state government entities (two or more may apply together)
 - Projects must be motor fuel tax eligible
 - Costs can be related to preliminary engineering, right of way and construction



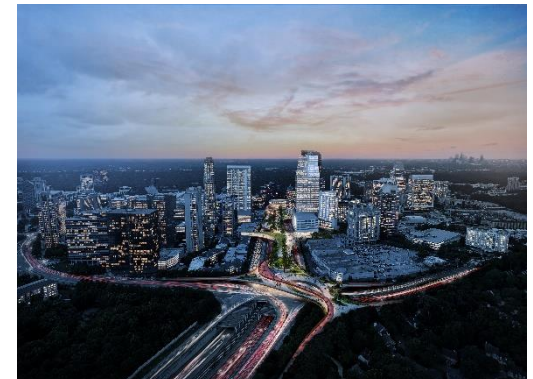
GTIB Funding Will Be Available in 2019

- Grant and loan applications accepted from August 15th to October 15th
- Up to \$25 million available (2x last round)
- Awards announced January/February 2020
- New for 2019 – Preferred Applications:
 - Loans and loan/grant combinations (for the same project)
 - Grants providing significant matching funds and economic development benefits
 - Applicants low on matching funds should consider requesting a loan which counts as match for the grant
 - Additional investment objectives remain important



GTIB Investment Objectives

- Invest in projects that:
 - Demonstrate a high degree of **local commitment** (e.g., matching funds, inclusion in local, regional and/or state plans)
 - Address critical local and state transportation needs including **economic development** and **mobility**
 - Include **innovative** transportation solutions
 - Are **close to the start** of, at, or under construction
 - Demonstrate a high degree of **feasibility**
- Projects do not have to meet all of the above criteria to be considered for award - those that do will be the most competitive for grants
- Projects addressing few criteria are better candidates for loans



Applicants Should Strongly Consider Applying for Loans

- Loans will be given preference in 2019 round of funding including loan/grants combinations
- Loans compete better than grants – 47% of grants approved, 90% of loans approved
- Low interest rates!
 - 5-Year Loan 1.41%
 - 10-Year Loan 1.56%
 - 15-Year Loan 2.07%
 - 20-Year Loan 2.44%
- Flexible terms – up to 5 years to spend down money, 5 to 20-year repayment schedules
- Method to accelerate projects and save money (e.g., deliver 5-year's worth of roadway maintenance in one year)



What it Takes to Apply

- Review grant and loan requirements on www.srta.ga.gov/gtib
- Fill out application and submit to GTIBinfo@srta.ga.gov
 - Most applications take 8-40 hours of total staff time to complete
- Send a check for \$250 to SRTA



Questions?

For more information go to www.srta.ga.gov/gtib

OR

Email GTIBinfo@srta.ga.gov

Thanks!

