



Regional Infrastructure Accelerator Program NOFO – FY 2024 Tier 2

Agency US Department of Transportation

Program Description The Build America Bureau (Bureau) is issuing this NOFO to solicit applications from eligible U.S. public entities for \$10 million in Regional Infrastructure Accelerator (RIA) grants. RIA grants assist entities in developing improved infrastructure priorities and financing strategies for the accelerated development of a project that is eligible for funding under the Transportation Infrastructure Finance and Innovation Act (TIFIA) Credit Program under Chapter 6 of Title 23, United States Code. These grants are intended to support RIAs that: 1) serve a defined geographic area; 2) act as a resource to qualified entities in the geographic area; and 3) demonstrate the effectiveness of the RIA to expedite the delivery of projects eligible for the TIFIA credit program. Projects are not required to apply for or receive TIFIA credit assistance to be eligible; however, applicants who are considering the appropriateness of innovative financing methods to accelerate the delivery of eligible projects are strongly encouraged to apply.

Each section of this notice contains information and instructions relevant to the application process for the RIA grants. All applicants should read this notice in its entirety so that they have the information they need to submit eligible and competitive applications.

Application Due Jan 09, 2025

Total Funding \$ 10,000,000

Award Amount 6 to 10 Max Award: \$2,000,000 Min Award: \$1,000,000

Local Match: No

Eligible Applicants U.S. public entities including state, multi-state, county, municipalities, MPOs, regional transportation planning organizations, Tribal governments, and others. No prior RIA designation is required, but priority will be given to new applicants.

To be selected as an RIA, an applicant must be an eligible applicant. An eligible applicant is: A U.S. public entity, including a state, multi-state or multi-jurisdictional group, municipality, county, a special purpose district or public authority with a transportation function including a port authority or public transportation agency, a Tribal government or consortium of Tribal governments, MPO, regional transportation planning organization (RTPO), Regional Transportation Commission, or a political subdivision of a State or local government, or combination of two or more of the foregoing (public entities only).

Eligible Activities/Projects The Department seeks to fund projects that advance the Departmental priorities of safety, equity, climate and sustainability, and workforce development, job quality, and wealth creation as described in the USDOT Strategic Plan; the Research, Development and Technology Strategic Plan; the Equity Action Plan and in executive orders.

Review Criteria The Bureau will assess whether and to what extent the applicant(s):

- Possess the ability to assess and promote innovative financing methods for local projects including the use of TIFIA and RRIF and other Federal assistance programs where applicable;
- Possess the ability to provide technical assistance on best practices with respect to financing projects;
- Have experience in increasing transparency with respect to infrastructure project analysis and using innovative financing for public infrastructure projects;
- Have experience in deploying predevelopment capital programs designed to facilitate the creation of a pipeline of infrastructure projects available for investment;
- Have a history of successfully bundling smaller-scale and rural projects into larger proposals that may be more attractive for private investment;
- Have demonstrated success in reducing transaction costs for public project sponsors;
- Demonstrate the capacity to accelerate projects eligible for the TIFIA credit program through the use of innovative financing strategies such as the TIFIA and RRIF credit programs and PABs, but also other strategies such as project bundling, grant anticipation revenue vehicles, and incorporating private capital;
- Have experience in the development of project financial plans, including developing capital structures and identifying funding and financing sources, as well as a demonstrated track record for achieving financial close; and
- Have experience in working with private sector project sponsors and disadvantaged communities, including but not limited to rural and low resources communities, as well as working on revitalization projects.

Link: <https://grants.gov/search-results-detail/356875>

Application Submission • Applicants must submit all applications through www.Grants.gov

BAC Partnership Opportunity • The Build America Center (BAC) is a technical assistance program funded by the USDOT, offering grant development services to localities at **NO CHARGE**. For more information, please visit our websites: <https://bac.umd.edu/> and <https://billlaunchpad.com/>

If your agency is interested in exploring this opportunity, contact us at bac@umd.edu for details on collaboration