

Meeting Date: 5/5/2015

Report Type: Consent

Report ID: 2015-00389

Title: Approval to Initiate Various Application Processes in Order to Assess Alternatives for the Sacramento Streetcar CFD No. 2015-01

Location: District 4

Recommendation: Pass a Motion: 1) authorizing the City Treasurer to submit preliminary information (in application form) to the California Infrastructure Bank (Attachment A); and 2) authorizing the City Treasurer to submit preliminary information (in letter of interest form) for a Transportation Infrastructure Finance and Innovation Act Loan (Attachment B).

Contact: Colin Bettis, Treasury Analyst, (916) 808-8292; Janelle Gray, Debt Manager, (916) 808-8296, Office of the City Treasurer

Presenter: None

Department: City Treasurer

Division: City Treasurer

Dept ID: 05001011

Attachments:

1-Description/Analysis

2-Background

3-Attachment A - I-Bank Application - form

4-Attachment B - TIFIA Letter of Interest - Form

City Attorney Review

Approved as to Form

Joseph Cerullo

4/22/2015 5:51:18 PM

Approvals/Acknowledgements

Department Director or Designee: Russell Fehr - 4/14/2015 3:40:56 PM

Description/Analysis

Issue Detail: The City has been working with the City of West Sacramento, the Sacramento Regional Transit District, the Yolo County Transportation District, and the Sacramento Area Council of Governments to complete the Downtown/Riverfront Streetcar Starter Line (the “**Project**”).

Currently, \$30 million of the \$150 million in Project costs is proposed to be financed through the formation the Sacramento Streetcar Community Facilities District No. 2015-01 (the “**CFD**”). The City is making a good-faith effort to consider cost-effective funding alternatives whose approval process, specific underwriting requirements, and security covenants, as well as any other special requirements, fit within the overall scope of the Project.

The City Treasurer’s Office is evaluating three different options: (1) a federal loan under the Transportation Infrastructure Finance and Innovation Act (“**TIFIA**”), (2) a loan from the California Infrastructure Bank (“**I-Bank**”), and (3) a traditional land-secured open-market financing. In order to meet timing demands related to the capital needs of the Downtown/Riverfront Streetcar project for the CFD, the City must submit a letter of interest to the U.S. Department of Transportation (“**DOT**”) for the TIFIA loan and a loan application to I-Bank *before* completing the formation of the CFD. The purpose of both application processes is to let each agency begin an analysis to determine whether the CFD and the Project can be financed under their programs. Additionally, engaging DOT and I-Bank with this initial step will allow the City to assess the benefits and appropriateness of each alternative.

Policy Considerations: The City will establish the terms and conditions of any debt. Additionally, repayment of any debt incurred for the benefit of the CFD will not be an obligation of the City’s General Fund but will be secured solely by the special-tax revenue generated by the CFD.

Economic Impacts: Not Applicable.

Environmental Considerations: Not Applicable, as this report concerns administrative activities that will not have an effect on the environment and thus do not constitute a “project” subject to the CEQA. See California Code of Regulations, title 14, sections 15061(b)(3) and 15378(b)(2). Environmental review under both CEQA and NEPA is required for the Project as a whole, and no formal application will be submitted to either DOT or I-Bank until the CEQA/NEPA review has been completed and the Project is allowed to move forward.

Sustainability: Not applicable.

Commission/Committee Action: Not applicable.

Rationale for Recommendation: This is a necessary step in order to evaluate and determine the best financing option for the CFD. The City will consider cost-effective funding alternatives whose approval processes, specific underwriting requirements, and security covenants, as well as any other specific requirements, fit within the overall scope of the Program.

Financial Considerations: There are no immediate financial considerations regarding this action, as submitting a TIFIA letter of interest to DOT and a loan application to I-Bank **will not commit the City** to go forward with a loan. What’s more, there are no upfront costs associated with providing a TIFIA letter of interest to DOT or a loan application to I-Bank.

If DOT invites the City to a credit-review process for the TIFIA loan, there will be an initial cost of \$100,000, and the total cost of the TIFIA loan-application process ranges from \$250,000 to \$500,000. The City will not enter into the credit-review process until the CFD is formed and the CEQA/NEPA review is completed.

Additionally, both the TIFIA letter of interest and the application to I-Bank will clearly specify that the only funds to be pledged as a source of debt repayment will be the special-tax revenues generated by the CFD.

Local Business Enterprise (LBE): Not applicable.

Background

The City has been working with the City of West Sacramento, the Sacramento Regional Transit District, the Yolo County Transportation District, and the Sacramento Area Council of Governments to complete the Downtown/Riverfront Streetcar Starter Line (the “**Project**”).

The Project is a 3.3-mile streetcar line that will extend from the West Sacramento Civic Center, past Old Sacramento, through Downtown, and into the City of Sacramento’s Midtown entertainment-and-retail district. The Project is estimated to cost \$150 million, with \$30 million provided through the Sacramento Streetcar Community Facilities District No, 2015-01(the “**CFD**”), which is in the process of being formed.

Streetcar Project	AMOUNT
Federal Transit Administration - Small Starts Grant	\$75,000,000
City of West Sacramento (Cash or Other Proposed Financing)	\$25,000,000
Community Facilities District (Debt Financed)	\$30,000,000
State of California (Pending)	\$10,000,000
County of Sacramento (Conceptually approved - Parking Revenues)	\$3,000,000
City of Sacramento - Cash Contribution	\$7,000,000
Total Streetcar Project	\$150,000,000

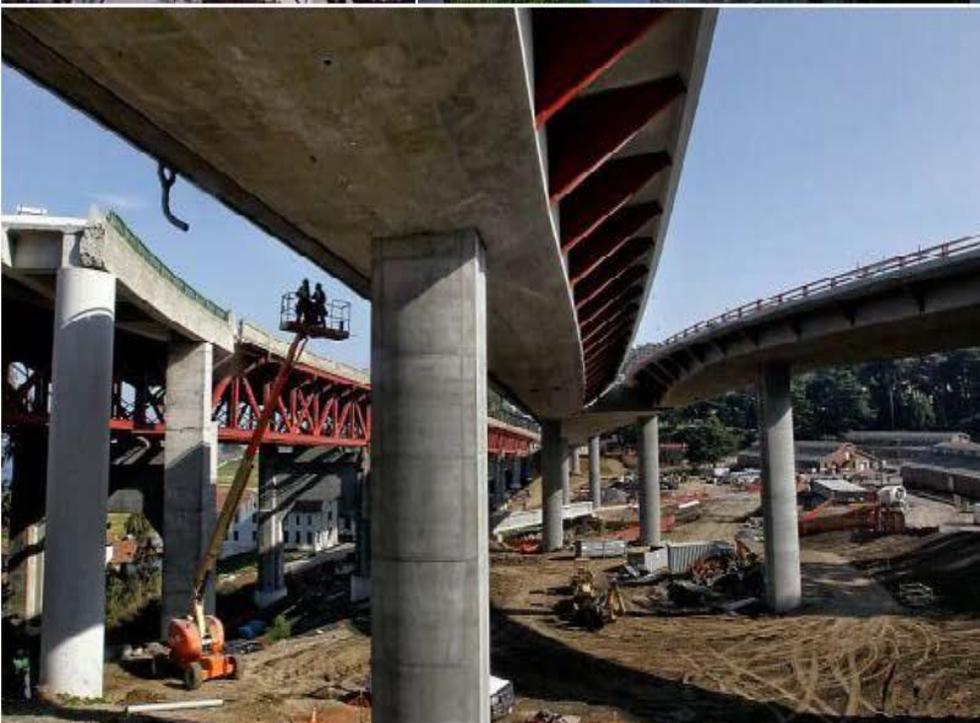
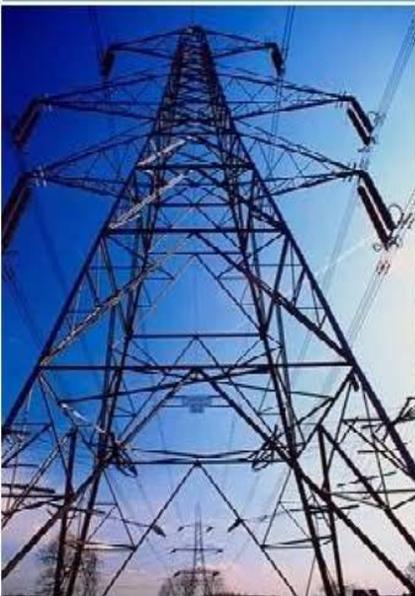
H Street Lightrail Infrastructure	
Other Sources (Federal, State, Local Funding)	\$15,930,000
Total H Street Lightrail Infrastructure	\$15,930,000

On February 24, 2015, the City Council adopted a resolution forming the CFD and calling for a special mailed-ballot election on June 2, 2015, in which the registered voters within the CFD will vote for or against the proposed special tax (Resolution 2015-0051). The week before, on February 17, 2015, the responses to an advisory question showed a 67.65% approval by the *property owners* within the CFD, whose responses were weighted according to the proposed tax each would pay. At the election on June 2, however, the special tax must be approved by at least two-thirds of the *registered voters* who submit ballots, with each voter having one vote.

The election results will be presented to the City Council on July 14, 2015. If the special tax is approved by at least two-thirds of the registered voters who submit ballots, then the CFD will be able to provide a stream of revenue that can be used to pay for Project improvements within the City’s jurisdiction, for the Project’s rolling stock (i.e., streetcars), for principal and interest on any debt issued through the CFD to finance the Project improvements and rolling stock, and for administration of the CFD.



INFRASTRUCTURE STATE REVOLVING FUND PROGRAM FINANCING APPLICATION



CALIFORNIA INFRASTRUCTURE
AND ECONOMIC
DEVELOPMENT BANK (I-BANK)

**California Infrastructure and Economic Development Bank
Infrastructure State Revolving Fund Program**

Financing Application

PART I. APPLICANT INFORMATION

1. Legal name of Applicant:

2. Type of Applicant:

- | | |
|---|---|
| <input type="checkbox"/> City | <input type="checkbox"/> County |
| <input type="checkbox"/> General Law <input type="checkbox"/> Charter | |
| <input type="checkbox"/> Assessment District | <input type="checkbox"/> Mello-Roos Community Facilities District |
| <input type="checkbox"/> Special District | <input type="checkbox"/> Joint Powers Authority |
| <input type="checkbox"/> School District | <input type="checkbox"/> Charter School |
| <input type="checkbox"/> Other Public Agency, specify: | <input type="checkbox"/> Non-profit organizations |

3. Mailing address of Applicant:

4. Contact information:

Applicant:

Name:	Title:
Address (if different):	Telephone:
	Fax:
	E-mail:

5. Additional contact information: consultants, advisors, engineers, attorneys, and others affiliated with the project.

Name:	Title:
Address:	Telephone:
	Fax:
	E-mail:
Name:	Title:
Address:	Telephone:
	Fax:
	E-mail:
	Fax:
	E-mail:

PART II. FINANCING INFORMATION

6. Financing amount requested: \$ _____
7. Financing term requested: __ years
8. Source of financing repayment:
- Enterprise Fund, specify: _____
 - General Fund Lease
 - Assessment District/Mello-Roos Tax
 - Other, specify: _____
 - Special Taxes / Property Related Assessments, specify: _____
 - Voter Approved General Obligation Debt

PART III. PROJECT INFORMATION

1. Project Name:
2. Project Location/Address:

3. Project Category (please reference I-Bank Criteria, Priorities, and Guidelines Document)

- | | |
|--|--|
| <input type="checkbox"/> City Street | <input type="checkbox"/> County Highway |
| <input type="checkbox"/> Defense Conversion | <input type="checkbox"/> Drainage and Flood Control |
| <input type="checkbox"/> Educational Facility | <input type="checkbox"/> Environmental Mitigation Measures |
| <input type="checkbox"/> Military Infrastructure | <input type="checkbox"/> Parks and Recreational Facility |
| <input type="checkbox"/> Port Facility | <input type="checkbox"/> Power or Communications Facility |
| <input type="checkbox"/> Public Safety Facility | <input type="checkbox"/> Public Transit |
| <input type="checkbox"/> Sewage Collection and Treatment | <input type="checkbox"/> Solid Waste Collection and Disposal |
| <input type="checkbox"/> State Highway | <input type="checkbox"/> Water Treatment and Distribution |
| <input type="checkbox"/> Industrial, Utility, and Commercial | <input type="checkbox"/> Educational, Cultural, and Social |

4. Detailed description of Project. (An environmental report, capital improvement plan or study, or other such report containing a *detailed* description of the Project. If funding request is limited to a portion of project, please identify as appropriate. Attach as Exhibit 1.)

5. Complete the attached Project Sources and Uses of Funds Table as Exhibit 2. Attach cost estimates, bids, and construction contracts, if available. [Label and attach as Exhibits 2a, 2b, 2c, etc.]

6. Provide documentation demonstrating commitment(s) for Project funding sources other than the I-Bank's, such as resolutions, commitment letters, grant agreements, loan agreements, contracts, etc. [Label and attachment as Exhibit 3—if multiple documents, label and attach as Exhibits 3a, 3b, 3c, etc.]

7. Is land acquisition a component of the Project?

No

Yes Provide a copy of the purchase agreement as Exhibit 4. Include a description of the land acquired or to be acquired (current owner, address, assessor's parcel number, purchase date or expected purchase date, cost or estimate), and identify the funding source for the land below:

8. Provide a Project timeline as Exhibit 5. Include specific Project milestones such as preliminary engineering report, all required permits, design, engineering, land/right-of-way acquisition, preparation of bid documents, awarding of construction contract, construction start date, construction completion date, and date the project will become operational.

9. Private Activity

Will any entity, including a governmental entity other than the Applicant, use or directly benefit from any portion of the Project other than as a member of the general public? (For example, will a private entity own a portion of or operate the proposed project?)

No

Yes Describe the entity that will use or otherwise benefit from the Project.

10. Business Relocation

Will the proposed Project facilitate the relocation of a private sector business from one area of the State to another?

No

Yes Explain:

11. Non-Profit Applicants

Identify the public entity (City, County, State Agency, Special District, JPA, etc.) that will serve as a sponsor of the proposed project for purposes of I-Bank financing.

PART IV. FINANCIAL INFORMATION

Note: Information required in this part that was previously provided to the I-Bank need not be resubmitted.

1. Provide complete copies of the three (3) most recent fiscal year-end audited financial statements as well as applicable revenue projections and cash flows. [Label and attach as Exhibits 6a, 6b, and 6c.]
2. Provide the current year's adopted budget as Exhibit 7.
3. Are there any events that have occurred since the date of the last financial statement that could materially affect revenues or overall financial condition of the Applicant?

No

Yes Explain:

4. In the table below, list all outstanding financing obligations (debts, notes, capital leases, etc.) secured by the source of repayment for the requested financing. Attach as Exhibit 8 one copy of all financing documents (e.g., official statement along with any underlying loan agreements, lease agreements, or indentures, etc.).

Name of Debt	Date of Debt	Outstanding Balance (as of)	Maximum Annual Debt Service/Lease Payment
		\$	\$
		\$	\$

5. Provide a description of any off-balance-sheet debt obligations, including capital leases and other contractual obligations:
6. Has the Applicant defaulted on any debt or other obligation including, but not limited to, bonds, leases, or loans within the last five years?
- No
- Yes Specify the date(s) and circumstances:
7. Attach as Exhibit 9 the current Capital Improvement Plan. Explain below any expected Plan for future debt issuance:
8. Does the Applicant have an Inter-fund Transfer Policy?
- No
- Yes Attach a copy of the policy as Exhibit 10.

PART V. LEGAL INFORMATION

1. Describe the composition of the Applicant’s governing body, including the number of positions, term, and selection/appointment process:
2. Describe any pending or anticipated litigation and/or contractual disputes that may negatively impact the loan repayment source, or the ability of the Applicant to enter into or repay the I-Bank loan:

3. Describe any past, present, or potential issues or controversies that may impact the Project:
4. For any applicant that is a Charter City, attach as Exhibit 11 a copy of the City's Charter including all addendums and supplements thereto.
5. For any applicant that is a School District, Special District, or Joint Powers Authority (JPA), provide the statutory citation of formation authority or attach a copy of all formation documents and amendments as Exhibit 12.

Statutory Citation:

PART VI. AUTHORIZATION

I acknowledge that:

All information submitted to the California Infrastructure and Economic Development Bank (I-Bank) is true and correct at the time of submission, and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements contained herein not misleading.

AUTHORIZED SIGNATURE	PRINT NAME AND TITLE	DATE
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Application Checklist

(Please complete this Checklist
and submit with the Financing Application.)

I-Bank Staff Use	APPLICANT- INDICATE WHETHER OR NOT EACH DOCUMENT IS ATTACHED TO THIS APPLICATION			APPLICATION EXHIBITS	
	<i>Date Rec'd or N/A</i>	YES	NO		
	<input type="checkbox"/>			Application	Signed and Dated
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 1	Study, Plan, or Other Report with Detailed Project Description
	<input type="checkbox"/>	<input type="checkbox"/>		Exhibit 2	Sources and Uses of Funds Table
	<input type="checkbox"/>	<input type="checkbox"/>		Exhibit 2a	Detailed cost estimates, bids, and construction contracts, etc. that support Exhibit 2
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 3	Documentation Demonstrating Commitment of Other Project Funding Sources (includes Applicant's contribution)
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 4	Real Estate Purchase Agreement
	<input type="checkbox"/>	<input type="checkbox"/>		Exhibit 5	Project Timeline
	<input type="checkbox"/>	<input type="checkbox"/>		Exhibit 6	Three (3) Years Audited Financial Statements [and any applicable revenue projections and cash flows]
	<input type="checkbox"/>	<input type="checkbox"/>		Exhibit 7	Current Year Adopted Budget
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 8	Outstanding Financing Documents
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 9	Current Capital Improvement Plan
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 10	Interfund Transfer Policy/Reimbursement Agreement
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 11	For Charter City Applicants – City Charter
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Exhibit 12	Formation Documents and Amendments

Exhibit 2

SOURCES AND USES OF FUNDS CHART

(NOTE: Attach as Exhibit 2a detailed cost estimates, bids, and construction contracts, etc. to support data provided in the chart.)

PROJECT USES	Estimated Useful Life	PROJECT FUNDING SOURCES					TOTAL
		I-Bank	[Applicant]	<u>Other (Name)</u>	<u>Other (Name)</u>	<u>Other (Name)</u>	
Land Acquisition		\$	\$				
Building Construction/Renovation		\$	\$				
Construction Contingency		\$	\$		\$		
Machinery/Equipment		\$	\$				
Engineering/Architectural/Design		\$	\$				
Permits/Environmental		\$	\$				
I-Bank Origination Fee:		\$	\$				
Other:		\$	\$				
Other:		\$	\$				
TOTAL		\$	\$				\$

Fiscal Year 2015 Letter of Interest Form

All projects wishing to apply for Transportation Infrastructure Finance and Innovation Act (TIFIA) credit assistance must first submit a Letter of Interest using this revised form. Pursuant to the recently enacted Moving Ahead for Progress in the 21st Century Act (MAP-21), the application process, which includes the submission of Letters of Interest, will now be conducted on a rolling basis by the Department of Transportation (DOT). Applicants for Federal credit assistance must complete an acceptable Letter of Interest and meet all eligibility criteria to be permitted to submit a formal application.

Projects that previously submitted Letters of Interest for a prior fiscal year's funding, but have not been asked by DOT to submit an application as of July 27, 2012, must submit a new Letter of Interest. In the context of a public-private partnership, where multiple bidders may be competing for a concession such that the obligor has not yet been identified, the procuring agency must submit the project's Letter of Interest on behalf of the eventual obligor. DOT will not consider Letters of Interest from entities that have not obtained the legal rights to develop the project.

This revised Letter of Interest form reflects changes made to the TIFIA program by MAP-21. To be considered for TIFIA assistance, projects must submit a Letter of Interest that: (i) describes the project and the location, purpose, and cost of the project, (ii) outlines the proposed financial plan, including the requested credit assistance and the proposed obligor, (iii) provides a status of environmental review, and (iv) provides information regarding satisfaction of other eligibility requirements of the TIFIA credit program. Please reference the Notice of Funding Availability posted in Summer 2012 in the Federal Register. At this time, the TIFIA Program Guide is being updated. Please check the TIFIA website regularly to identify updated program guidance, Letter of Interest, and application materials. Applicants should refer to the TIFIA website often to ensure that the most up-to-date Letter of Interest form is used (file date is included in the footer).

DOT will review each Letter of Interest and may contact project sponsors for clarification of specific information included in the Letter of Interest. DOT will notify project sponsors if DOT determines that their projects are not eligible, or if DOT will not be able to continue reviewing their Letter of Interest until eligibility requirements are addressed. If DOT does not determine a project to be ineligible based on its initial review, DOT will request additional information to supplement the Letter of Interest and complete its eligibility determination. This information may include, among other things, more detailed descriptions of the project, applicant and its organizational structure, the project's readiness to proceed, the project's financial plan (including financial model), revenue feasibility studies, and financial commitments to the project from sources other than TIFIA. DOT will also request that the applicant provide a preliminary rating opinion letter at this time and the project sponsor will be required to submit a fee to continue the evaluation process. Once the fees have been received, DOT will engage an independent financial advisor to prepare a report and recommendation acceptable in form and substance to DOT. DOT may also engage an independent legal advisor to help complete its evaluation of a project's eligibility.

The increased demand on TIFIA's resources has led to the discontinuation of the practice of advancing the entire cost of financial and legal advisors engaged to assist DOT in determining a project's creditworthiness and overall eligibility and having those costs reimbursed to DOT after execution of a credit agreement. As such, upon request, project sponsors must pay fees in the amount of \$100,000 before DOT hires financial and/or legal advisors as part of the Letter of Interest review process. These fees are due upon request. Additional fees will be charged after the credit instrument is executed, including additional amounts required to fully cover TIFIA's financial and legal advisory services costs in connection with the evaluation and negotiation of the terms of TIFIA credit assistance for the project. By submitting this Letter of Interest, the applicant certifies that it will pay all required fees.

After concluding its review of each Letter of Interest and related information submitted by the project, along with the independent financial analysis report from DOT's independent financial advisor, DOT will permit sponsors of eligible projects to submit complete applications. DOT will conduct a rolling application process where project sponsors may submit Letters of Interest at any time and DOT will permit project sponsors to apply once a favorable eligibility determination is made.

The boxes below expand as needed to facilitate provision of a sufficient amount of detail to demonstrate to DOT the project's satisfaction of all eligibility criteria. If you have questions regarding completing this form, please contact the TIFIA program office at (202) 366-1059. Please complete all applicable information using this Letter of Interest form and attach this request via email to TIFIAcredit@dot.gov.



A) Describe the Project, Location, Purpose, and Cost of the Project.

1. Describe the project:

(Insert Text Here)

2. Describe the project location:

(Insert Text Here)

3. Describe the project's purpose, including quantitative and qualitative details on public benefits the project will achieve:

(Insert Text Here)

4. Provide the estimated capital cost of the project:

(Insert Text Here)

5. Provide the design features, development schedule, and other relevant descriptions of the project:

(Insert Text Here)

B) Outline the Proposed Financial Plan, including the Requested Credit Assistance.

1. Detail the plan of finance in sufficient detail to assist the DOT in its creditworthiness assessment:

(Insert Details Here)

2. Detail the sources and uses of funds:

(Insert Details Here)

3. Type of credit assistance:

(Insert Details Here)



4. *Amount of credit assistance sought from DOT:*

(Insert Details Here)

5. *Provide a rationale for the amount of TIFIA credit assistance requested, as a percentage of reasonably anticipated eligible project costs (e.g., a project sponsor can demonstrate that traditional sources of financing are not available at feasible rates without the TIFIA assistance, or that the costs of traditional financing options would constrain the sponsor's ability to deliver the project, or that delivery of the project through traditional financing approaches would constrain the sponsor's ability to deliver a group of related projects, or a full capital program):*

(Insert Details Here)

6. *Explain the flexibility in the financial plan to finance the project with a reduced percentage of TIFIA credit assistance:*

(Insert Details Here)

7. *Description of revenue source(s) pledged to repayment:*

(Insert Details Here)

8. *Address the status of any revenue feasibility studies:*

(Insert Details Here)

C) Status of Environmental Review.

1. *Summarize the status of the project's environmental review:*

Insert Text Here

2. *Discuss whether the project has received a Categorical Exclusion, Finding of No Significant Impact, or Record of Decision or whether a draft Environmental Impact Statement has been circulated:*

Insert Text Here



D) Information Regarding Satisfaction of TIFIA Eligibility Requirements.

Please demonstrate the following:

1. Creditworthiness:

a. Ability to satisfy applicable creditworthiness standards:

Insert Text Here

b. Rate covenant, if applicable:

Insert Text Here

c. Adequate coverage requirements to ensure repayment:

Insert Text Here

d. Ability to obtain two investment grade ratings on senior debt: two ratings on the TIFIA debt (investment grade if senior); if project costs are less than \$75 million only one rating on the senior debt and the TIFIA debt are needed):

Insert Text Here

2. Foster partnerships that attract public and private investment for the project:

(Insert Text Here)

3. Enable the project to proceed at an earlier date or reduced lifecycle costs (including debt service costs):

(Insert Text Here)

4. Reduce the Contribution of Federal Grant Assistance for the Project:

(Insert Text Here)

5. Construction contracting process can commence no more than 90 days from execution of a TIFIA credit instrument:

Insert Text Here



E) Project Participants.

1. Name of Applicant/Borrower:

Insert Text Here

2. Overall Organizational Structure:

Insert Text Here

3. If applicable, detail how the project meets MAP-21's definition of a rural infrastructure project (a surface transportation infrastructure project located in any area other than a city with a population of more than 250,000 inhabitants in the city limits):

(Insert Text Here)

4. What entity (i.e., public-sector agency/authority or private-sector company) will serve as the applicant?

(Insert Text Here)

5. Will the applicant and the borrower be the same entity? Who are the members of the project team?

(Insert Text Here)

6. Project Website or Applicant/Borrower Website:

Insert Text Here (If Websites are not available, please provide a brief description of the requesting agency or agencies)

F) Other Information.

Briefly discuss any other issues that may affect the development and financing of the project, such as community support, pending legislation or litigation:

Insert Text Here



G) Inclusion in Transportation Plans and Programs.

Is the project consistent with the State Transportation Plan and, if applicable, the metropolitan plan and is the requested TIFIA amount reflected in such plan?

No Yes Not applicable

Please briefly elaborate: Insert Text Here

H) Readiness to Apply.

Is the project prepared to submit an application within a short timeframe after receiving an invitation from DOT?

No Yes Unsure

Insert Text Here

What factors could impact this timetable or the applicant's ability to provide all required information?

Insert Text Here

I) Additional Information.

Please provide any other additional information necessary:

Insert Text Here

J) Key Contact Person.

Identify a key contact person with whom all communication should flow:

Name: (Point of Contact)

Title:

Street Address:

City/State:

Phone:

Fax:

E-mail:

K) Additional information requested.

DUNS:

Project Location:

State:

County:

City:

Congressional Districts Impacted by the Project:

Type of Jurisdiction (e.g., rural, urban):



Fiscal Years 2013 & 2014 Letter of Interest Form

Fees. The increased demand on TIFIA’s resources has led to the discontinuation of the practice of advancing the entire cost of financial and legal advisors engaged to assist DOT in determining a projects creditworthiness and overall eligibility and having those costs reimbursed to DOT after execution of a credit agreement. As such, upon request, project sponsors must pay fees in the amount of \$100,000 before DOT hires financial and/or legal advisors as part of the Letter of Interest review process. These fees are due upon request. Additional fees will be charged after the credit instrument is executed, including additional amounts required to fully cover TIFIA’s financial and legal advisory services costs in connection with the evaluation and negotiation of the terms of TIFIA credit assistance for the project. For projects that enter credit negotiations, the undersigned further certifies a transaction fee will be paid at closing or, in the event no final credit agreement is reached, upon invoicing by the DOT, in the amount equal to the actual costs incurred by the DOT in procuring the assistance of outside financial advisors and legal counsel. This fee is due whether or not the loan closes.

Debarment. The undersigned certifies that it is not currently, nor has it been in the preceding three years: 1) debarred, suspended or declared ineligible from participating in any Federal program; 2) formally proposed for debarment, with a final determination still pending; 3) voluntarily excluded from participation in a Federal transaction; or 4) indicted, convicted, or had a civil judgment rendered against it for any of the offenses listed in the Regulations Governing Debarment and Suspension (Governmentwide Nonprocurement Debarment & Suspension Regulations: 49 C.F.R. Part 29).

Default/Delinquency. The undersigned further certifies that neither it nor any of its subsidiaries or affiliates are currently in default or delinquent on any debt or loans provided or guaranteed by the Federal Government.

Signature: By submitting this Letter of Interest, the undersigned certifies that the facts stated herein are true, to the best of the applicant’s knowledge and belief after due inquiry, and that the applicant has not omitted any material facts. The undersigned is an authorized representative of the applicant.

Submitted by:

Applicant/Borrower Name _____

Title _____

Organization _____

Date _____

Please attach any relevant documents (e.g., maps, organization charts, etc.).