



USDOT Notice of Funding Opportunity

Innovative Finance and Asset Concession Grant Program

The US Department of Transportation (USDOT) has released the Notice of Funding Opportunity (NOFO) for the Innovative Finance and Asset Concession Grant Program. This program, authorized by the Bipartisan Infrastructure Law and administered by the Build America Bureau's technical assistance team, aims to support public-private partnerships, empowering private sector involvement in various project aspects from planning to operation, including asset concessions.

Eligible applicants include public entities overseeing assets suitable for projects eligible for [Transportation Infrastructure Finance and Innovation Act \(TIFIA\)](#) credit assistance. Grant funds can be utilized for a range of asset development activities, such as asset identification, planning, contract negotiation, financial analysis and legal services.

Two types of grants will be available:

- Technical Assistance Grants will be awarded to build organizational capacity to develop, review, or enter into asset concessions to advance TIFIA-eligible projects.
- Expert Services Grants will be awarded for project development of identified assets, including hiring professional services to explore opportunities for leverage. Applicants can seek either type of grant but must choose one for this round of funding.

USDOT aims to allocate a total of \$57.72 million over three fiscal years, with each award capped at \$2 million. Applications must be submitted by 11:59 p.m. EDT on May 10, 2024. This grant summary describes this grant opportunity. More information, including the complete NOFO, is available on [Grants.gov](#) and from [USDOT](#).

Minimum Project Cost and Award Size

Under this Notice of Funding Opportunity (NOFO), funding is available for three fiscal years (2022, 2023 and 2024), with up to \$57.7 million allocated. USDOT intends to make between 30 and 45 cooperative agreement awards, with each award capped at \$2 million. However, no award will exceed \$2 million, and a maximum of \$4 million will be granted to entities within a single state over a 3-year period. Cooperative agreements of up to \$1 million are offered at 100% federal share (no required non-federal match). Amounts in excess of \$1 million are offered at 50% federal share (50% required non-federal match). For example, a cooperative agreement of \$2 million in federal aid would be matched by \$1 million of non-federal funds, supporting a \$3 million effort.



APPLICATION DEADLINE:

Applications Due:

May 10, 2024
11:59 p.m. EDT

Scan to see
our current
Grant Program
Summaries:



March 25, 2024





Expenditure Timeframes

Funds are available until expended. However, USDOT will consider the timeliness of grant award obligation and expenditure during the application evaluation process. The expected period of performance for a grant is up to 36 months.

Eligible Recipients

Eligible recipients for the Program include 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. In order to be eligible, the applicant must:

- Own, control, or maintain an existing asset
- Have the legal authority to enter into a contract to transfer ownership, maintenance, operations, revenues, or other benefits and responsibilities for an existing asset
- Have authority to enter into contracts to procure any professional services that would be funded under the program, or to employ full- or part-time staff to perform the activities described

BENEFIT ANALYSIS

As a condition of grant award, grant recipients may be required to participate in an evaluation undertaken by USDOT or another agency or partner. The evaluation may take different forms such as an implementation assessment across grant recipients, an impact or outcomes analysis of all or selected sites within or across grant recipients, or a benefit-cost analysis or assessment of return on investment. USDOT may require applicants to collect data elements to aid the evaluation.

Submission of benefit-cost analysis (BCA) is not required to apply for the grant program.

Evaluation Factors

Based on the eight merit criteria listed below and consideration ratings, an overall application merit rating of "Highly Recommended," "Recommended," or "Not Recommended," will be assigned as a result of evaluation team consensus discussion.

PROJECT MERIT CRITERIA

USDOT will evaluate the extent to which the application describes a viable set of proposed activities that are in alignment with the goals and priorities of the program and USDOT. The proposed activities will be used to determine a rating for each criterion. Additional information on each criterion is described in the NOFO.

Technical Merit Criteria

1. Identification of need
2. Desired goals and outcomes
3. Development strategy

Readiness Criteria

1. Feasibility of workplan
2. Private sector investment viability
3. Capacity to deliver proposed activities
4. Feasibility of budget plan



Application Requirements

In addition to the standard forms, all applicants must provide the following:

- Key Information table
- Proposal Narrative
 - › Proposal overview
 - › Type and need
 - › Workplace
 - › Budget
 - › Oversight and staffing
- Asset Information



HDR's Infrastructure Finance and grant writing professionals stand by ready to support project sponsors applying for funding from the Clean Ports program.

If you need any assistance or have questions, please contact:

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