

# NJ Transportation Bank



The New Jersey Transportation Bank is a partnership between the NJ Department of Transportation (DOT) and the New Jersey Infrastructure Bank (I-Bank).

The Transportation Bank provides low-interest loans to qualified counties, municipalities, and regional transportation authorities, to finance transportation infrastructure projects that maintain current design standards to enhance safety, improve quality of life and meet travel demand. The objective is to improve local transportation infrastructure while providing responsible and sustainable economic development.



NJ I-Bank and NJDOT Helping to Improve New Jersey's Transportation Infrastructure, One Project at a Time



## Program Benefits

- Transportation Bank Loans are between 0% and 50% of the market rate or an effective rate of between 1.25% and 1.5% in today's market conditions.
- Funds are disbursed as costs are incurred (initially engineering, then construction).
- Funds are available on average 45 days from submission of Step 2 of the loan application.
- All projects receive short-term loans for up to five years and long-term loans upon construction completion.
- No principal or interest payments are due during construction.
- Maturity of long-term loans will be issued for the lesser of the project's useful life or 31 years.

For more information regarding borrowing through the NJ Transportation Bank visit [www.njib.gov](http://www.njib.gov)