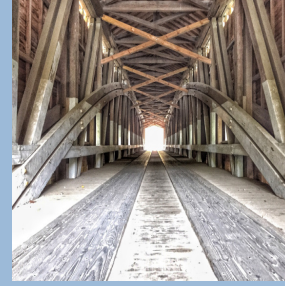


New Jersey Infrastructure Bank



New Jersey's Infrastructure Financing Authority

New Jersey Transportation Bank

The NJ Transportation Bank is a unique partnership between the New Jersey Infrastructure Bank (I-Bank) and the New Jersey Department of Transportation (DOT) which offers below market rate loans for



transportation projects. The DOT is responsible for developing the methodology to prioritize critical transportation improvements, preparing the project priority list and conducting the

technical review of applications. The Transportation Bank is responsible for administering applications, project financing, and loan servicing.

Overview of the Program

Short-Term loans are issued during the design phase similar to a line of credit. Funds become available for engineering and construction upon approval of requisitions and invoices for certified contracts. Short-Term loans are issued for periods of up to 3 fiscal years. Long-Term loans are issued upon completion of construction for the lesser of the project's certified useful life or 31 years.

Program Benefits

- Transportation Bank Loans are 50% of the market rate, i.e. an effective rate of less than 1% in today's market conditions.
- Funds are disbursed as costs are incurred (initially engineering, then construction).
- Funds are available on average 45 days from the Financial Information Submission.
- All projects receive a short-term loan for up to five years, which are then converted to long-term funding upon construction completion.
- No principal or interest payments are due during construction.
- The aggregation of many projects into one bond issue reduces costs for borrowers.
- Federal Bond Issue compliance matters are managed by the I-Bank. (Re-fundings, Emma and arbitrage calculations).
- The program is modeled after DOT's Local Aid program.

Contact NJ I-Bank at (609) 219-8600 to create an account

NJ-Moves.com

NJ-Moves is the Transportation Bank's web-based loan application system. For simplicity and familiarity, it is organized in a manner similar to the SAGE system utilized by counties and municipalities in their interactions with various New Jersey State Agencies. Contact the I-Bank to create an account.

How To Apply

Initial Submission

- Create your new project
- Submit your Project Information
 - Project details
 - Project type
 - Project area map
 - Estimated project costs
- Assign staff members and consultants to the project team
- Application Meeting: I-Bank Staff will schedule an application meeting with the Applicant's CFO and Engineer; I-Bank Staff; and DOT's Technical and Environmental Reviewers.

Eligible Projects Include:

- Roads, bridges and culverts
- Lighting systems
- Right-of-Way
- Pedestrian and bicycle infrastructure

Eligible Borrowers Include:

- State and local governments
- Regional Transportation Authorities

Contact Us!

To get started with a non-obligation consultation, please feel free to contact Melinda Roslon, Technical Assistant at (609) 219-6584 or at mroslon@njib.gov. For project specific questions, contact George Rolon, Project Manager, at (609) 219-8968 or grolon@njib.gov.

