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USDOT Notice of Funding Opportunity: Innovative Finance and Asset Concession Grant Program

\$45.98 Million Now Available - Applications Due October 1, 2025

Today, the U.S. Department of Transportation's Build America Bureau (Bureau) announced a [Notice of Funding Opportunity](#) (NOFO) for the Innovative Finance and Asset Concession Grant Program (IFAC) making up to \$45.98 million available to help public entities scan their existing assets to unlock their value and explore innovative financing, alternative delivery, and public-private partnership opportunities. Grants up to \$2 million are available, with the first million requiring no local match.

Two types of grants are available under the program: Technical Assistance Grants and Expert Services Grants. Applicants can apply for either type of grant but must choose one for this round of funding.

Applications must be submitted through [grants.gov](https://www.grants.gov), and are due October 1, 2025, at 11:59 p.m. ET.

The Build America Bureau will hold a free informational webinar for interested applicants on August 27, 2025, at 2:00 p.m. ET. [Register for the webinar](#). Participation is not required, but is strongly recommended for applicants to learn more about the program and its requirements. For accommodations, please contact InnovativeFinanceTA@dot.gov by August 20, 2025. The recording and a copy of the presentation slides will be posted to IFAC's webpage following the event.

Please email InnovativeFinanceTA@dot.gov with any questions and subscribe for email updates.

The Build America Bureau advances investment in transportation infrastructure by lending Federal funds to qualified borrowers; clearing roadblocks for credit worthy projects; and encouraging best practices in project planning, financing, delivery, and operations. The Bureau draws on expertise across DOT to serve as a point of coordination for states, municipalities, private partners, and other project sponsors seeking federal financing and technical assistance.

If you are interested in exploring federal financing with the Build America Bureau, please contact us at BuildAmerica@dot.gov.