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The Brookings Institution: Putting Public Assets to Work Through Innovative Finance

Wednesday, May 01, 2024
2:30 PM – 4:00 PM EDT

The Brookings Institution
Falk Auditorium
1775 Massachusetts Ave NW
Washington, DC 20036

The U.S. Department of Transportation (USDOT) Build America Bureau recently announced an unprecedented grant opportunity: the Innovative Finance and Asset Concession Program. The program makes available $100 million in grants over five years to public entities doing pre-development work to structure public-private partnerships and other innovative finance and delivery mechanisms for transportation and transit-oriented development projects. The grant provides up to $1 million in funding with no local match requirement and an additional $1 million in funding with a match. Eligible applicants are public entities that own, control, or maintain assets that could be enhanced through projects eligible for Transportation Infrastructure Finance and Innovation Act (TIFIA) credit assistance.

For the last couple of years, the Government Finance Officers Association (GFOA) has been working with local governments across the country on a program called Putting Assets to Work (PAW). PAW inventories and maps all of the assets that a local government owns—including surface parking lots, pieces of right of way, and buildings—and helps local leaders think through unique and strategic development opportunities that can generate new revenues without selling assets.

On Wednesday, May 1, Brookings Metro will host the USDOT Build America Bureau and the GFOA Putting Assets to Work team to discuss the Biden administration's vision and new tools for empowering transit-oriented development, and how local leaders are evaluating the opportunity. Attendees should expect a constructive dialogue on status quo barriers to integrating transportation and land development, yielding an action agenda for how to overcome them.

Attend in Person

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