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Private Credit Eyes Gap in US Infrastructure as Federal Funding Dips.

Private credit firms are seeing an opportunity to finance everything from public transit systems to local utilities as the federal government and banks pull back on funding.

US state and local infrastructure is in need of alternative funding sources as pandemic-era stimulus funds wane and the Trump administration seeks to cut costs. As inflation drives up construction costs and government balance sheets are pressured by higher expenses, there are fewer dollars to be allocated to projects.

That's created an opening for private lenders to snatch up more of the infrastructure market, which would normally be dominated by public funding, according to Andy Prindle, the head of origination at lending firm Foundation Infrastructure Opportunities, a strategy within Foundation Credit.

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