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U.S. Department of Transportation Announces $46 Million Available for Innovative Finance and Asset Concession Grants.

Grants will empower communities to generate additional value from existing assets and deliver infrastructure faster and at lower cost using private sector innovative solutions and financing

WASHINGTON, D.C. – The U.S. Department of Transportation's (USDOT) Build America Bureau (Bureau) today released a Notice of Funding Opportunity (NOFO) for the Innovative Finance and Asset Concession Grant Program (IFAC), making $45.98 million available to assist public entities in facilitating and evaluating public-private partnerships and exploring innovative financing and alternative delivery opportunities for Transportation Infrastructure Finance and Innovation Act (TIFIA)-eligible projects. Grants are available for up to $2 million, with the first $1 million requiring no local match. This is the second NOFO for IFAC, with funds allocated from fiscal years 2024, 2025, and 2026 (if available). Applications are due no later than October 1, 2025.

Two types of grants are available under the program: technical assistance and expert services. Technical assistance grants enable recipients to build organizational capacity and identify a portfolio of underutilized assets by hiring qualified employees or procuring advisors. Expert services grants enable recipients to procure expert professionals in connection with the development of a specific asset or assets. Applicants must choose one of the grant types to apply for in this round of funding.

Eligible applicants include state, Tribal, or local governments; special purpose public authorities; or agencies chartered by a state, Tribal, or local government.

> "This novel program is promoting efficient and effective use of publicly owned assets, by enabling communities to find answers to this basic question: do they have underutilized assets that can be leveraged to address their infrastructure needs?" said Bureau Executive Director Morteza Farajian, Ph.D. "The Bureau is constructing a bridge between our state, tribal, and local partners who have valuable underutilized assets and private partners who have expertise and financial capital to generate additional value from those assets to address community needs faster and at lower cost."

The Bureau will host a free informational webinar about the IFAC NOFO and program on August 27, 2025, from 2:00 p.m. to 3:30 p.m. ET (register here). Accommodation requests must be submitted to InnovativeFinanceTA@dot.gov by August 20, 2025. While participation in the webinar is not mandatory to receive funding, the Bureau encourages potential applicants to learn about the application process and activities that can be funded before applying.

The Bureau will post a recording of the webinar and a copy of the presentation on the Innovative Finance and Asset Concession Grant Program website.

This program, along with the Rural and Tribal Assistance Pilot Program, Regional Infrastructure Accelerator Program, and other technical assistance resources at USDOT, helps ensure communities have tools to access federal funding and financing for delivering transformative infrastructure projects faster and at lower cost.

Friday, August 15, 2025

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The Build America Bureau accelerates investment in transportation infrastructure by lending Federal funds to qualified public and private borrowers; clearing roadblocks for creditworthy projects; providing technical assistance services and grants to build regional and local capacity and implement best practices and innovative solutions in project planning, funding, financing, delivery, and operations. The Bureau draws on expertise across USDOT to serve as the point of coordination for states, municipalities, private partners, and other project sponsors seeking Federal financing.

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