

## **Alabama Transportation Infrastructure Bank Loan Program Guidelines**

- The Alabama Transportation Infrastructure Bank (ATIB) will assist in financing major qualified projects by providing loans to government units for constructing and improving highway and transportation facilities necessary for public purposes.
- Consideration will be given to the factors contained in Section 23-7-8(b) of the Alabama Code, including (i) local support of the project, (ii) benefits derived from the project, (iii) ability of the applicant to repay the loan, (iv) the local contributions to the project, (v) unemployment rate in project locale, and (vi) whether project is essential to economic development in the locale.
- Minimum loan amount is \$5,000,000.
- Minimum loan amount can be based on the funding of multiple projects.
- Loan term as approved by the Board, not to exceed the useful life of the project.
- Applications may be submitted by any local governmental entity (e.g., county, municipality, public corporation) within the State of Alabama.
- Applications may be submitted jointly for projects of interest by more than one local government.
- Financing agreements and security interests are governed by Section 23-7-9 of the Alabama Code.
- Proceeds from the loan may be used for all project related costs. The proceeds may be used as a match component in conjunction with other Federal/State funded programs.
- Applications will be accepted throughout the year and must be submitted in the form specified by ATIB. Multiple applications may be submitted in a calendar year.
- Applications and required supporting documentation shall be sent to the Alabama Department of Transportation's Chief Financial Officer and addressed as follows:

Alabama Transportation Infrastructure Bank  
Attention: Chief Financial Officer  
Alabama Department of Transportation  
1409 Coliseum Boulevard  
Montgomery, Alabama 36130-3050

At the direction of ATIB, the Board's Financial Advisor will provide the applicant, for their approval, a written financing letter of intent which will outline the loan amount, loan security requirements, loan term and loan covenant conditions, as well as anticipated borrowing rate and transaction costs.