



OREGON TRANSPORTATION INFRASTRUCTURE BANK (OTIB)

For additional information or an application
please visit the ODOT web-site:

www.oregon.gov/odot/cs/fs/pages/otib.aspx

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**Oregon
Department
of Transportation**



Oregon Transportation Infrastructure Bank (OTIB) provides low cost loans for transportation related projects by:

- Reducing total up-front costs
- Reducing overall interest costs
 - No prepayment penalties
 - Draw funds only as needed

OTIB loans are processed quickly and a decision is typically received **within 60 days**, with loan closing **between 90-120 days**.

FLEXIBILITY TO MEET A VARIETY OF NEEDS

- Low interest loans for all or part of a project
 - Loans with interest-only periods in early years
 - Construction period financing
 - Credit enhancement
 - Subordinated debt instruments for revenue bonds
- The OTIB provides a cheaper alternative source of funding for a wide range of transportation projects.

LOW COST + FLEXIBILITY + QUICK PROCESSING =
THE **OPTIMAL FINANCING ALTERNATIVE**

BORROWER QUALIFICATIONS

Oregon cities, counties, special districts and private entities with a qualified transportation project are considered eligible borrowers.

Qualified transportation projects are defined as any highway/road or public transit project that facilitates transportation within the state of Oregon.

APPLICATION PROCESS

The process starts with an inquiry and/or an application.

Applications are reviewed by ODOT financial and Region staff and a recommendation is made to the Oregon Transportation Commission (\$1 million or more) or ODOT's Chief Financial Officer. The applicant is then notified of the outcome.

OTIB ACCOMPLISHMENTS

Since its start in 1996, the OTIB has provided 39 loans totaling **\$73.3 million**.

For their contributions to the Newberg-Dundee bypass,

- **City of McMinnville** borrowed \$3.2 million. An OTIB loan saved the city approximately \$91k.
- **Yamhill County** borrowed \$10.4million. An OTIB loan saved the city approximately \$594k.



Photographs courtesy of ODOT, Newberg-Dundee bypass construction, an OTIB project.