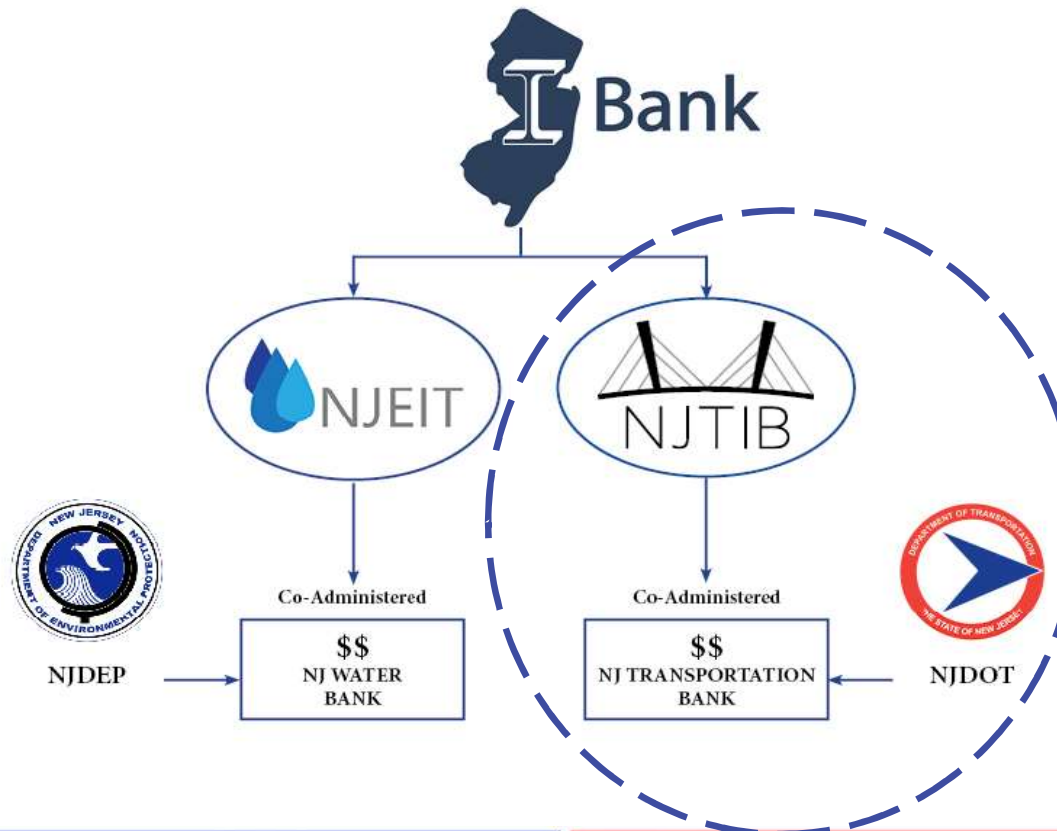


I-Bank Organization

NJ Water Bank

Funding Sources:

- ~\$500M+ annually
(Lent at 0%)!
- Lever w/ Bond funds
(Lent at AAA rate)
- **Available PF funds –
focused on DACs**
- **Int cost ~ 50% AAA
rate**



NJ Transportation Bank

Funding Sources:

- \$22.6M annual
Approps
(Lent at 0%)!
- Lever w/ Bond funds
(Lent at AAA rate)
- **\$40M loans funded /
yr.**
- **Int cost ~ 50% AAA
rate**

T-Bank Review Process

Project Info Submission

Short description of **(i)** Project; **(ii)** Est. project costs; **(iii)** Borrower; **(iv)** Schedule

Engineering / CM Contract Review

(i) Authorizing Resol'n in place; **(ii)** SOW aligns to Project; **(iii)** Cost Reasonableness

Construction Contract Review

(i) Plans & Specs; **(ii)** Environ Review (EO215); **(iii)** DCR req's (SBE, Prev'g Wage); **(iv)** Receive I-Bank Auth-2-Advertise; **(v)** Bid Pkg; Rec'v DOT Award Concur

Financial Info Submission

(i) Official Action (Ord/ Resol'n); **(ii)** LFB Authorization; **(iii)** Satisfy Creditworthiness



T-Bank Financing Process



Short-Term Construction Loan

- Loan made for total Engr's estimate
- Funds available as contracts Certified
- **Req's paid in 2-14 days!!!**
- **No repayments due during S-T loan**
- Interest rate = $\frac{1}{2}$ Libor (v. AA BANs)
- Engineering, Environ, Legal, Construction costs
- Up to 2 yrs Eng. / Up to 3+ yrs construction

Long-Term Loan

- Term-out ST loan at const. completion
- Maturity: Useful life or 31 yrs.
- ~Rate: 50% funds 0%; 50% funds AAA rate
- 5% LFB down payment waiver

Contact Info

NJ I-Bank / Transportation Bank Staff

David Zimmer
Executive Director
dzimmer@njib.gov
(609) 219-8600

George Rolon
Chief Operating Office
grolon@njib.gov
(609) 219-8968

Melinda Roslon
Project Manager
mroslon@njib.gov
(609) 219-6584

www.njib.gov

www.nj-moves.com

