



2023

ANNUAL REPORT

GTIB

Georgia **Transportation**
Infrastructure Bank

DELIVERING
TOMORROW'S
INFRASTRUCTURE
TODAY

CREATING OVER \$1 BILLION IN PROJECT VALUE THROUGH PARTNERSHIP

GTIB FINANCIALS

	Awards Through FY22	Awards in FY23	Total Awards as of FY23
Grant Amount Awarded	\$125,490,918	\$3,363,462	\$128,854,380
Loan Amount Awarded	\$56,451,690	\$13,944,432	\$70,396,122
Total Amount Awarded	\$181,942,608	\$17,307,894	\$199,250,502

Grants
& Loans

\$199
million

Total
Project Value

\$1.1
billion

GTIB's investment of \$199 million since 2010 has allowed projects exceeding \$1 billion in value to come to fruition, highlighting the importance of the State's investment and the tremendous partnerships that have been created with local governments.

Complete financial statements for GTIB can be found under Investor Relations at www.srta.ga.gov

WHAT IS GTIB?



The Georgia Transportation Infrastructure Bank (GTIB) is a grant and low-interest loan program administered by the State Road and Tollway Authority (SRTA).



GTIB typically accepts applications for funding once a year from local governments. Please check www.srta.ga.gov/gtib for more details.



GTIB investments **accelerate project delivery**, providing **mobility** and **economic development** benefits sooner, and reducing project costs.

COVER PHOTO:
Cobb County
Windy Hill/Terrell Mill
Connector
Completed October 2022

PHOTO:
Peach County
Robins International Boulevard
Completed April 2022

GTIB FY23 AWARDS

In FY23 GTIB was able to fund 100% of rural applicants' requests for the first time in program history

RURAL

Pike County Pike County Resurfacing Project

This project will repave seventeen roads throughout the county. The addition of GTIB funds will reduce the project duration from eight to two years, minimizing the impact of inflation and allowing cost savings via economies of scale in contracting.

GTIB Loan Award: \$4,967,660
GTIB Grant Award: \$993,532

City of Colquitt 4th Street Resurfacing and Widening

This project will resurface 4th Street from Main Street to MLK Jr. Street, a distance of approximately 3,500 feet. Lane widths will be expanded which will improve safety and traffic flow along a street that carries freight traffic regularly during business hours. GTIB funding will expedite the project by five years.

GTIB Loan Award: \$526,772
GTIB Grant Award: \$400,000

City of Twin City Revitalization Road Project

This project will resurface thirteen roads in the city for a distance of approximately five miles. The addition of GTIB funding will expedite the project by approximately ten years.

GTIB Loan Award: \$250,000
GTIB Grant Award: \$350,000

Monroe County Old Brent Road Bridge Project

This project will replace the existing bridge on Old Brent Road which has been closed since 2022 due to structural failures. The new bridge would be a prefabricated structure, allowing it to be opened to traffic and mitigate flooding that can occur further upstream at SR 83.

GTIB Grant Award: \$794,930

URBAN

City of Lilburn Lilburn Town Center Connection

This project will extend Railroad Avenue for approximately one-third of a mile to connect with Terry Lane. Terry Lane will be upgraded with curb and gutter improvements, realigned with Pine Street, and a left turn will be added on Pine Street onto US 29. The resulting road will provide improved access to US 29/SR 8 (Lawrenceville Highway) and support recent and future developments in the downtown area.

GTIB Loan Award: \$4,700,000

City of Woodstock Hub Transformation Key Extension

This project will widen Town Lake Parkway by one to three lanes from Mill Street to just east of its intersection with I-575 where it meets a planned GDOT/Cherokee County interchange expansion project. The improvement will increase access to downtown Woodstock and reduce the likelihood of traffic backing up to the I-575 exit ramp.

GTIB Loan Award: \$1,500,000
GTIB Grant Award: \$825,000

Buckhead Community Improvement District Lenox Road Safe Street Section 3

This project will consist of pedestrian, bicycle, streetscape and select traffic improvements along Lenox Road from Piedmont Road to Phipps Boulevard. The resulting multi-use path will include a bridge over SR 400 parallel to Lenox Road, connecting to Path 400 extending it southward. Traffic improvements include signal timing and drainage improvements.

GTIB Loan Award: \$2,000,000

GTIB FUNDING REDUCES PROJECT COSTS BY ACCELERATING DELIVERY

GTIB funding allows local governments to deliver projects sooner providing critical mobility and economic development benefits earlier, reducing projects costs.

The \$13.9 million in FY23 loans alone will reduce project costs by at least \$1 million. If inflation continues at recent rates, this number could exceed \$4 million.

“Partnering with SRTA in its GTIB loan and grant program has allowed us to expedite the planning and construction of transportation projects in the downtown area to meet the demands of both our stay-at-home and commuting citizens, as well as those of local businesses.”

Ronald C. Shelby
Chief Financial Officer,
City of Woodstock

PHOTO:
Woodstock Hub
Transformation
Phase I
Completed July 2023

GTIB PROVIDES GRANTS AND LOANS SO WHY APPLY FOR A **GTIB LOAN**?

Applying for a GTIB loan is easy!

Simply provide recent audited financial information in addition to the standard application.

GTIB loans reduce your borrowing costs

GTIB interest rates are significantly lower than other financing options. For example, the rate on a 10-year loan in June 2023 was 2.66%!

Provide project benefits sooner and reduce project costs for your community

“Pike County is very excited to receive a loan from the Georgia Transportation Infrastructure Bank (GTIB). This loan will allow us to complete an eight-year, 17-road project in less than 24 months. Utilizing this loan program and the extremely low interest rate, we are able to save funding on financing as well as beating the inflation curve that is impacting everyone across the State.”

Brandon Rogers

County Manager, Pike County

PHOTO:
City of Brunswick
Magnolia Park Infrastructure Improvements
Phase II and III
Completed October 2022

ELIGIBILITY

WHO IS ELIGIBLE?

All Georgia counties, cities, community improvement districts (CIDs), state authorities, boards, commissions, agencies and departments are eligible. Two or more of these entities may also apply together.

WHAT IS ELIGIBLE?

GTIB project eligibility is limited to road and bridge projects including associated bicycle, pedestrian and traffic control infrastructure. Details and information on how to apply for a GTIB loan or grant can be found at <http://www.srta.ga.gov/gtib>.

GTIB funds may be utilized for preliminary engineering, right-of-way and/or construction costs.

HOW DO I QUALIFY FOR A LOAN?

Loan underwriting is based on credit strength, debt service coverage, net position and the strength of repayment sources. If you have any questions about qualifying for a loan please see our contact information below.

WHAT PROJECTS ARE PRIORITIZED FOR AWARD?

Loans receive priority for funding as do projects for which both a loan and a grant are requested. Preference for grants is given to projects providing economic development benefits and a high degree of matching funds.



Not sure if your project is eligible?
Want to know when funding
will be available?
Go to www.srta.ga.gov/gtib
or contact us directly:

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PHOTO:
Cumberland CID
Akers Mill Ramp
Phase II
Under Construction



GTIB

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