



# **NEW JERSEY TRANSPORTATION INFRASTRUCTURE FINANCING PROGRAM**

## **State Fiscal Year 2020**

1st amended  
**INTERIM FINANCING PROGRAM  
PROJECT PRIORITY LIST**

**Submitted to the State Legislature by:**

- ▶ **The New Jersey Infrastructure Bank**
- ▶ **The New Jersey Department of Transportation**

**July 2019**

# **New Jersey Infrastructure Bank**

## **Public Board Members**

Robert A. Briant, Jr, Vice Chairman

Roger Ellis, Treasurer

Mark Longo, Secretary

## **Ex-officio Members**

Elizabeth Maher Muoio, New Jersey State Treasurer

Diane Gutierrez-Scaccetti, DOT Commissioner

Catherine McCabe, DEP Commissioner

Sheila Y. Oliver, DCA Commissioner

## **Executive Director**

David E. Zimmer, CFA

## **New Jersey Department of Transportation**

### **Mailing Address**

Local Aid and Economic Development  
1035 Parkway Avenue  
Trenton, NJ 08625-0600  
(609) 530-2000

### **Location Address**

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1035 Parkway Avenue  
Ewing, NJ 08618

## **New Jersey Infrastructure Bank**

### **Mailing Address**

3131 Princeton Pike  
Building 4, Suite 216  
Lawrenceville, NJ 08648

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**New Jersey  
Infrastructure Bank**



**New Jersey  
Department of  
Transportation**

July 16, 2019

**TO:** Honorable Members of the New Jersey State Legislature  
**FROM:** Robert A. Briant, Jr., *Vice-Chairman, New Jersey Infrastructure Bank*  
**SUBJECT:** State Fiscal Year ("FY") 2020 First Amended Interim Transportation Financing Program  
Project Priority List ("FY2020 1<sup>st</sup> Amended PPL")

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The New Jersey Infrastructure Bank (the "I-Bank" or "NJIB") and the New Jersey Department of Transportation (the "Department" or "DOT"), are pleased to present the FY2020 1st Amended PPL to the New Jersey State Legislature pursuant to the New Jersey Infrastructure Trust Act N.J.S.A. 58:11 B-1 et seq. ("the Act"). The I-Bank is obligated, pursuant to the Act, to publish the Transportation Infrastructure Bank Priority System (TIBPS) and Transportation Infrastructure Project Priority List (TIPPL) for the ensuing fiscal year.

The Act established the New Jersey Transportation Infrastructure Bank (the "Transportation Bank") to make low interest loans for local transportation infrastructure projects with a mission of reducing the cost of financing for New Jersey counties and municipalities' critical transportation projects.

During FY2019, the Transportation Bank's inaugural year, \$41.6 million (96%) of available funding was allocated to ten projects. Of these projects, \$30.6 million will be under construction by the summer of 2019. I look forward to achieving a similar level of success in FY2020.

The FY2020 1<sup>st</sup> Amended PPL, set forth in Appendix A, consists of 6 projects with an estimated value of \$42.7 million. This project list identifies Transportation Bank loan applicants for which initial due diligence has been completed and that have demonstrated a high likelihood of awarding construction within one year of the end of SFY2020 (June 30, 2021).

Of those projects, funding allocations for the first quarter of FY2020 are limited to projects demonstrating a high likelihood of awarding construction on or before June 30, 2020. This project list identifies one such project with an estimated value of \$3.5 million.

The next (2<sup>nd</sup> Amended) Project Priority List will be submitted in October of 2019, wherein funding for the second quarter of SFY2020 will be allocated to projects demonstrating a high likelihood of awarding construction on or before September 30, 2020.

The I-Bank and the Department are committed to developing the Transportation Bank as an effective financing vehicle to facilitate and reduce the cost of transportation projects throughout the State.

Thank you for your continued support of our Programs.

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**APPENDIX A1 – Alphabetical Order**

**FY2020 1<sup>st</sup> Amended Interim Transportation Financing Program**

**FY2020 Q1 Project Priority List**

SFY20 RANK	LEG. DIST.	APPLICANT	PROJECT NO.	PROJECT TITLE	ESTIMATED PROJECT AMOUNT	QUARTERLY FUNDING ALLOCATION
<b>FY2020</b>						
<b>Projects Eligible for Funding in Q1<sup>1</sup></b>						
1	6	Camden County	TB0400-003	Reconstruct 27th Street CR 609	\$3,582,000	SFY20Q1
<b>Projects Eligible for Funding in Q2 - Q4<sup>2</sup></b>						
2	1	Cape May County	TB0500-001	Stone Harbor Blvd (C.R. 657) Over Great Channel Bridge Replacement	\$16,320,000	
3	1	Cape May County	TB0500-002	County Road 619 over Great Channel	\$17,850,000	
4	1	Cape May County	TB0500-005	104th Street Over Carnival Bay Bridge Repairs	\$1,530,000	
5	26	Essex County	TB0700-002	The Replacement of Dougal Place Bridge Over Kane Brook (Str. No. 0700-041), West Caldwell, NJ	\$2,805,000	
6	15	Pennington Borough	TB1108-003	Improvements to Abey Drive and Kings Court	\$619,000	
<b>Total FY2020</b>					<b>\$42,706,000</b>	

<b>FY2019</b>						
<b>FY2019 Project Funding Allocations</b>						
	6	Camden County	TB0400-001	Westfield Avenue, CR 610	\$2,500,000	SFY19Q1
	34	Orange City	TB0717-001	City of Orange Various Street Paving Project	\$9,910,000	SFY19Q1
	7,8	Burlington County	TB0300-001	Bridge C4.4, Centerton Road Bridge	\$3,325,000	SFY19Q1
	1	Cape May County	TB0500-007	Avalon Boulevard (CR 601) Over Ingrams Thoroughfare Deck Rehabilitation	\$10,100,000	SFY19Q2
	26	Essex County	TB0700-003	Replacement of New Dutch Lane Bridge Over Deepavaal Brook (Str. No. 0701-465), Fairfield, NJ	\$2,250,000	SFY19Q2
	6	Somerdale Borough	TB0431-001	Reconstruction of Evergree Avenue- Phases 2&3	\$1,000,000	SFY19Q2
	1	Wildwood City	TB0514-001	City of Wildwood Capital Improvements Plan	\$10,455,000	SFY19Q3
	15	Pennington Borough	TB1108-002	Reconstruction of Burd Street	\$408,000	SFY19Q3
	13	Little Silver Borough	TB1325-001	Branch Avenue Sidewalks	\$459,000	SFY19Q3
	6	Somerdale Borough	TB0431-002	Reconstruction of Chester and Ava Avenue	\$1,053,550	SFY19Q3
<b>Total FY2019</b>					<b>\$41,460,550</b>	

1. Step 1 Applications received through 06/30/2019, for which Initial Due Diligence has been completed, demonstrating a high probability of construction award by June 30, 2020.
2. Step 1 Applications received through 06/30/2019, for which Initial Due Diligence has been completed, demonstrating a high probability of construction award between July 1, 2020 and June 30, 2021.

**APPENDIX A2 – Ranked Order**

**FY2020 1<sup>st</sup> Amended Interim Transportation Financing Program**

**FY2020 Q1 Project Priority List**

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<b>Total FY2020</b>					<b>\$42,706,000</b>	

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