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| |  | | --- | | **Friday, July 12, 2013 1307012-01**  **In this Issue:**  **USDOT Formally Invites Metro to Apply for $1 Billion in TIFIA Loans for the Westside Subway Section 1 and Regional Connector Projects** | | |
| **USDOT Formally Invites Metro to Apply for $1 Billion in TIFIA Loans for the Westside Subway Section 1 and Regional Connector Projects**  Today, the U.S. Department of Transportation (USDOT) Acting Chief Financial Officer Sylvia Garcia formally invited Metro to apply for over $1 billion in Transportation Infrastructure Finance and Innovation Act (TIFIA) loans for the Westside Subway Section 1 ($856 M) and Regional Connector ($160 M) projects. Metro staff has been seeking these loan invitations (which are consistent with the financial forecast for the Long Range Transportation Plan) since November 2012. Attached are copies of the [letters](http://libraryarchives.metro.net/DB_Attachments/130712_Invitation_to_Apply_Letters_Westside_and_Regional_Connector.docx.pdf) received from the USDOT TIFIA Credit Program Office today. Our staff will submit the formal application in the next several weeks. Once the application is approved by USDOT, we will return to the Metro Board of Directors with a recommendation on the specific terms of loans for the Board’s consideration. |
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