

Infra Act ‘Can Catalyze TOD’ and Tick TOC

Media Mentions

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Bracewell’s **Fernando Rodriguez Marin** and **Nicolai Sarad** discussed with *P3 Bulletin* how the Infrastructure Investment and Jobs Act (IIJA) can spur growth in transit-oriented development (TOD) and how the time may be right for transit-oriented communities (TOCs).

Rodriguez Marin suggests there is strong interest from real estate companies looking to get into the P3 space. “Many have had experience in military housing, for example, so we would expect those to come in,” said Rodriguez Marin. “That should be an area to grow, and having TIFIA [Transportation Infrastructure Finance and Innovation Act] soft loans available for that would be a great incentive for investors in new transit-oriented transportation projects.”

TIFIA, which is included in the IIJA, provides federal credit assistance in the form of direct loans, loan guarantees, and standby lines of credit to finance surface transportation projects of national and regional significance.

Sarad is hopeful that the expansion of TIFIA will lead to the development of more transit-oriented infrastructure. “If states can find ways to diversify the use of funds from the Act for real estate around TOD, for example to install EV charging stations (which is promoted by the Act), that would be a powerful linkage, and a means to maximize the value of the federal support,” said Sarad.

Putting that architecture around the IIJA to make it work efficiently and effectively will take time, though.

“There is a grab-bag of things that the Act proposes to offer,” added Sarad. “It is all about how and if each one that gets implemented.”

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As for the impact of COVID-19, it will take years for the IIJA monies to trickle down into projects, so by that time the picture related to the pandemic should be clearer.

“People may work from home more than before, but most passengers are back and the need for efficient transportation is as real as it was before,” concluded Rodriguez Marin. “Residential projects will continue to be successful where there is a transportation link.”

Click here to read more from “[Infra Act ‘Can Catalyze TOD’](#)” and here for more from “[Tick TOC](#)” (*subscription required*).