



# Invest for Success



## A Triangle Metro Region Transportation Priority

*Create dedicated, recurrent state transportation funding as a match for competitive federal funds, together with state economic development funding for key multi-modal investments serving job hubs.*

The BuildNC bond was a good start, but fast, flexible funding is needed for multi-modal projects not well suited to the long and constrained STI process. Regions will do their part -- they need a handshake, not a handout from the state -- a committed state partner to match regional action with state action.



- State funding for shovel-ready and shovel-worthy projects may drive any federal stimulus funding decisions -

Opportunity comes to those who are prepared for it. North Carolina needs special transportation funds that move at the speed of business and are fast and flexible enough to dovetail with changing federal transportation funding opportunities and business expansion decisions:

- NC has a history as a "donor" state when it comes to competitive grants, especially for major transit capital investments
- Recent major economic development location decisions, such as for the Amazon HQ2, have emphasized the importance of investing in quality transit to attract jobs

## Dedicated State Funding to Match Competitive Federal Funds

**What success looks like:** A ready-to-go pool of state matching funds that local and state applicants for competitive federal grants can count on to increase their chances for success.

### Recent Success



### Key Policy Considerations

- Understanding federal scoring systems and tailoring projects for maximum success
- ensuring sufficient levels of funding to provide matches, while being able to pivot funding if applicants are not successful
- Nurturing relationships with federal agencies and local partners to ensure our ability to deliver projects on time & on budget

### Types of Projects that Might Benefit

- BRT and passenger rail projects through the Federal Transit Administration's Capital Investment Grants (CIG) program
- Roadway, transit and bike-ped projects seeking BUILD funding
- Projects eligible for any infrastructure stimulus legislation that may occur

# Economic Development Funding for Mobility Investments in Key Hubs

**What success looks like:** A state economic development fund that can quickly respond to mobility needs of major economic development projects

## Examples from Successful Regions



## Key Policy Considerations

- Understanding how federal programs like Opportunity Zones and FTA Joint Development could leverage economic development and serve key travel markets
- determining the best source(s) for revenues and the best way to allocate funds to worthy projects
- Building partnerships between transportation staffs and economic development staffs

## Types of Projects that Might Benefit

- major expansions or relocations that prioritize fast and reliable transit
- Mega-site industrial employers that expect good freight rail and highway access
- Projects eligible for any infrastructure stimulus legislation that may occur

## Next Steps for the Metropolitan Planning Organizations

- Work with NCDOT, NC Department of Commerce, Economic Development Partnership of NC and State legislators on legislative proposals
- Work with NCDOT and regional partners to build expertise in federal grant opportunities and scoring mechanisms, and identify eligible projects.
- Work with partners to conduct feasibility studies to move top projects into shovel-ready or shovel-worthy status
- Build and nurture relationships with federal agencies that oversee competitive grant funding
- Understand typical mobility-related "asks" of major economic development projects
- Understand the region's "mega sites" and the mobility investments that could serve them better

## How to Invest for Success in Your Community

- Fund the planning and feasibility studies needed to make projects shovel-ready and shovel-worthy.
- Consider a transportation bond to provide local matching funds to leverage federal funds.
- Work with businesses and anchor institutions to develop collaborative partnerships and solutions.
- Revise land use, parking & affordable housing policies to align with multi-modal corridor standards.

