

Ohio Department of Transportation State Infrastructure Bank

Loan Approval Process

- Step 1** Qualified participant submits completed Initial Project Application.
- Step 2** The Division of Finance & Forecasting within ODOT will receive and review the application. The ODOT financial advisor will review the application to determine the borrower's ability to repay the loan and submit recommendations. Additional information from the applicant may be necessary and should be made available upon request.
- Step 3** If a project is funded with Federal funds, all Federal regulations must be followed.
- Step 4** The applications will be presented to the SIB Loan Committee and either approved, disapproved, or approved with modifications.
- Step 5** If the application is approved by the SIB Loan Committee, a term sheet outlining the transaction will be prepared and submitted to the applicant for approval.
- Step 6** The SIB Loan Committee may negotiate requested adjustments to the term sheet with the borrower.
- Step 7** Term sheet is signed by the Borrower.
- Step 8** Term sheet is signed and the borrower is notified of approval.
- Step 9** Legal counsel is appointed to draft loan documents.
- Step 10** The loan documents are then prepared by legal counsel and submitted to all parties for approval.
- Step 11** The loan agreement is signed by the borrower and the ODOT Director.