

TEXAS TRANSPORTATION COMMISSION

DALLAS County

MINUTE ORDER

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DALLAS District

On February 26, 2009, by Minute Order 111703, the Texas Transportation Commission (commission) awarded the IH 635 Managed Lanes project comprehensive development agreement to the LBJ Infrastructure Group LLC.

All approvals necessary in connection with the execution of the comprehensive development agreements for the IH 635 Managed Lanes project have been received and the comprehensive development agreement was executed achieving commercial close as of September 4, 2009.

LBJ Infrastructure Group LLC has proposed the issuance of private activity bonds through the Texas Private Activity Bond Surface Transportation Corporation (corporation) for a portion of the financing for the IH 635 Managed Lanes project.

Pursuant to Chapter 431, Texas Transportation Code (Act), the corporation, at the request of the commission, can perform the functions of the Act and any other functions not specified by the Act necessary to promote and develop the transportation facilities and systems being developed by concession agreements with private developers.

Additionally, the commission has taken certain actions prior to creation of the corporation that must be transferred to the corporation in connection with any private activity bond financing.

IT IS THEREFORE ORDERED by the commission that the corporation perform the functions authorized by the Act and any other functions not specified by the Act as necessary to promote and develop the IH 635 Managed Lanes project through the concession development agreement with the LBJ Infrastructure Group LLC and their related finance plan including the loaning of any private activity proceeds from private activity bonds issued by the corporation for the IH 635 Managed Lanes project.

IT IS FURTHER ORDERED by the commission that the inducement for the IH 635 Managed Lanes project (i.e., the application to the U.S. Department of Transportation for allocation for private activity bonds) and the provisional bond allocation approval letter from U.S. Department of Transportation for the IH 635 Managed Lanes project both be transferred and assigned to the corporation, to the extent necessary, in order to facilitate the issuance of private activity bonds by the corporation.

Submitted and reviewed by:


Chief Financial Officer

Recommended by:


Executive Director

112160 FEB 25 10

Minute Date
Number Passed