



MINUTE ORDERS CAN BE ACCESSED BY SELECTING THE LINK (BLUE MO)
AT THE END OF THE SPECIFIC AGENDA ITEM.

INTERNET ADDRESS:
<http://www.txdot.gov>

SPECIAL MEETING AGENDA

TEXAS TRANSPORTATION COMMISSION
125 East 11th Street
Austin, Texas 78701-2483

WEDNESDAY
February 24, 2010

1:00 P.M. CONVENE MEETING

1. **SH 161, Southwest Parkway/Chisholm Trail Toll Projects**

- a. **Dallas, Johnson and Tarrant Counties** – Consider the final approval of a request for financing from the North Texas Tollway Authority (NTTA) to pay for eligible costs associated with the development, design, construction, operation, and maintenance of the SH 161 toll project from SH 183 south to I-20, and authorize the executive director to enter into a financial assistance agreement for the SH 161 toll project (MO) (Presentation)

The department has negotiated a toll equity loan agreement with the NTTA for the SH 161 project. The loan would be limited to payment of mutually-approved projected facility costs, including the costs of design, construction, operation, and maintenance of the project, and the payment by the NTTA to acquire the project. The amounts that could be borrowed each year will not exceed a maximum permitted amount defined in the loan agreement, not to exceed 100% of the projected toll revenue stream for that period in the mutually-approved investment grade traffic and revenue study. The borrowed funds could be used by NTTA for debt service payments and for certain budgeted operations and maintenance expenses and budgeted capital expenditures if toll revenue, money in certain reserve funds and accounts, and other revenue derived from the project are insufficient to make those payments. The toll equity loan agreement includes provisions that would allow the department to amend and supplement the agreement to (i) increase the amount of the toll equity loan commitment and (ii) permit advances to pay for facility costs associated with the Southwest Parkway/Chisholm Trail project.

- b. **Dallas, Johnson and Tarrant Counties** – Consider the preliminary approval of a request for financing from the North Texas Tollway Authority (NTTA) to pay for eligible costs associated with the development, design, construction, operation, and maintenance of the SH 121 toll project from the Fort Worth Central Business District at I-30 south to US 67 in Cleburne (Southwest Parkway/Chisholm Trail), subject to NTTA establishing the project’s feasibility, and authorize the executive director to enter into related agreements (MO)

The department has negotiated a term sheet with the NTTA for the development of the Southwest Parkway and Chisholm Trail projects by the NTTA as a single project, subject to the NTTA establishing the project’s feasibility. The loan would be comprised of (a) \$91 million in Proposition 14 bond proceeds identified for the project and (b) the payment of mutually-approved projected facility costs, including the costs of construction, design, operations, and maintenance. The amounts that could be borrowed each year will not exceed a maximum permitted amount defined in the loan agreement, not to exceed 100% of the projected toll revenue stream for that period in the mutually-approved investment grade traffic and revenue study. The borrowed funds could be used by NTTA for debt service payments and for certain budgeted operations and maintenance expenses if toll revenue, money in certain reserve funds and accounts, and other revenue derived from the project are insufficient to make those payments. The toll equity loan would be made after the satisfaction of certain conditions defined in the minute order. The minute order authorizes the department to enter into an agreement to enter into a supplement to the toll equity loan agreement for the SH 161 Project upon the fulfillment of the conditions precedent set forth in the agreement, including environmental clearance of the Southwest Parkway/Chisholm Trail Project and the commission's adoption of a minute order approving the execution of the supplement and an increase in the toll equity loan commitment set forth therein. The supplement would amend the toll equity loan agreement to increase the amount of the toll equity loan commitment to provide financial assistance for the Southwest Parkway/Chisholm Trail Project. To support the delivery of the Southwest Parkway and Chisholm Trail projects, the requirement to develop a market valuation will be waived.

- c. **Johnson and Tarrant Counties** – Authorize the North Texas Tollway Authority to make improvements to the state highway system in connection with the SH 121 toll project, extending from the Fort Worth Central Business District at I-30 south to US 67 in Cleburne (Southwest Parkway/Chisholm Trail) (MO)

The NTTA submitted a request to make improvements to the state highway system in connection with the development, design, and construction of the Southwest Parkway/Chisholm Trail project. The terms for making those improvements will be defined in the project agreement between the department and the NTTA. The minute order authorizes the NTTA to construct improvements to

the

state highway system required as part of the Southwest Parkway/Chisholm Trail Project, and authorizes the executive director to enter into a project agreement with the NTTA for the project.

2. **Executive Session** Pursuant to Government Code, Chapter 551
Section 551.071 – Consultation with and advice from legal counsel regarding any item on this agenda.

ADJOURN

* * *

Persons with special needs or disabilities who plan to attend this meeting and require auxiliary aids or services are requested to contact Dee Hernandez at (512) 305-9536 at least three working days prior to the meeting so that appropriate arrangements can be made.