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TxDOT, NTTA Strike Deal to Advance Three Projects in North Texas

Dallas – Working together to improve mobility, the Texas Department of Transportation (TxDOT) and the North Texas Tollway Authority (NTTA) have agreed to a partnership that advances three of the region's critical mobility projects.

The agreement calls for NTTA to develop State Highway (SH) 161 for TxDOT to provide a toll equity loan to guarantee payment of eligible costs associated with the development, operation and maintenance of the SH 161 toll project. The partners also agreed to waive market valuation on Chisholm Trail (CT) and combine this project with Southwest Parkway (SWP) to enhance the project's feasibility and expedite its delivery. Subject to the NTTA establishing feasibility and previously-programmed Regional Transportation Council funds remaining committed to these projects, the NTTA will deliver the entire SWP/CT project and TxDOT will be relieved of its financial commitment to build major interchanges on SWP.

"This agreement is one that benefits the NTTA, TxDOT and, most importantly, North Texas motorists. This model of cooperation and partnership will serve as the foundation for an ongoing constructive working relationship between our agencies," said Paul N. Wageman, Chairman of the NTTA Board of Directors. "I want to thank Commissioners Houghton, Meadows and Chairwoman Delisi for their leadership in developing this collaborative approach to advance these critical mobility projects. Their involvement was critical to the successful outcome of the negotiations."

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NTTA will commit an equity contribution of \$400 million to be used on the development of these projects. After exercising its option to develop, finance, construct and operate the SH 161 project, the NTTA retains the discretion to not undertake the project for any reason, including negative rating impacts to the NTTA System. The NTTA retains the same discretion to not undertake the SWP/CT project.

“This is an exciting deal,” said Texas Transportation Commissioner Bill Meadows. “The State of Texas is committed to moving these three projects forward even in these tough economic times. We wanted a partner ready to do business, and NTTA is ready. We are sharing risk, sharing responsibility and building three important roads for the Metroplex.”

Located in southwestern Dallas County, the SH 161 project is an approximately 11.5-mile link in the growing loop around Dallas County. It starts at SH 183 just south of the terminus of the President George Bush Turnpike and ends at IH 20. Designed as a limited access toll road, it will open as an all-electronic toll road on a phased basis starting in August of 2009.

Southwest Parkway, in its entirety, and Chisholm Trail combine to form a 28-mile roadway that will extend from the Fort Worth Central Business District in Tarrant County to northern Johnson County.

The Texas Department of Transportation

The Texas Department of Transportation is responsible for maintaining nearly 80,000 miles of road and for supporting aviation, rail and public transportation across the state. TxDOT and its 15,000 employees strive to empower local leaders to solve local transportation problems, and to use new financial tools, including tolling and public-private partnerships, to reduce congestion and pave the way for future economic growth while enhancing safety, improving air quality and increasing the value of the state's transportation assets. Find out more at www.txdot.gov.

About the NTTA

The North Texas Tollway Authority, a political subdivision of the state of Texas, is authorized to acquire, construct, maintain, repair and operate turnpike projects in the north Texas region.

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The nine-member governing board is comprised of Chairman Paul N. Wageman; Vice Chairman Victor Vandergriff; and Directors Kenneth Barr, Gary Base, Bob Day, David Denison, Michael Nowels, Bob Shepard and Alan E. Sims.

The NTTA serves Collin, Dallas, Denton and Tarrant counties and is responsible for the NTTA System, consisting of the Dallas North Tollway, President George Bush Turnpike, 121 Tollway Addison Airport Toll Tunnel, Lewisville Lake Toll Bridge and the Mountain Creek Lake Bridge.

The NTTA is able to raise capital for construction projects through the issuance of turnpike revenue bonds. NTTA toll projects are not a part of the state highway system and receive no direct tax funding. Tolls are collected to repay debt and to operate and maintain the roadways.

Visit the NTTA Web site at www.ntta.org or call 214-461-2000 for additional information about the NTTA. For customer service, please call 972-818-NTTA (6882).

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