



NORTH TEXAS TOLLWAY AUTHORITY

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NTTA Moves Towards Financial Close on SH 121

Plano, TX – Today, the North Texas Tollway Authority (NTTA) Board of Directors approved the issuance of financial tools to complete its financing for the State Highway (SH) 121 project. When all of the financial arrangements are complete, the NTTA will develop, finance, design, construct and operate the all-electronic toll road in Collin, Dallas and Denton counties for 50 years.

“We are one step closer to improving mobility, the economy and quality of life in north Texas by building this essential transportation link for the Metroplex. Additionally, NTTA is providing over \$3 billion to the Texas Department of Transportation and the Regional Transportation Council (RTC) that will be used for other regional mobility projects,” said Paul N. Wageman, Chairman of the NTTA board of directors.

The NTTA finance team is finalizing the financing plan to meet the December 1 deadline, including the preparation of the official statements to be used by underwriters marketing the notes and bonds to be issued to fund the acquisition cost of the 26-mile roadway. The required 45-day period to achieve financial close necessitates that the Authority first issue Bond Anticipation Notes (BANs) to provide interim financing to make the \$2.5 billion upfront payment.

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The BANs will be sold the week of November 19th and delivered to the purchasers prior to the project agreement's December 1 deadline.

At financial close, the NTTA will present the entire upfront payment to TxDOT and the RTC which will use the funds to pay for additional mobility projects in the region.

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

The NTTA serves Collin, Dallas, Denton and Tarrant counties and is responsible for the Dallas North Tollway System, consisting of the Dallas North Tollway, President George Bush Turnpike, 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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