



**NORTH TEXAS TOLLWAY AUTHORITY**

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FOR IMMEDIATE RELEASE:

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## **North Texas Tollway Authority to Submit SH 121 Proposal To Regional Transportation Council**

**Plano, TX** – At a special called meeting this morning, the North Texas Tollway Authority (NTTA) Board of Directors unanimously approved the submission to the North Texas Regional Transportation Council (RTC) of a comprehensive public sector proposal to finance, design, construct, operate, and maintain the State Highway (SH) 121 toll project. As approved, the proposal offers a present value payment of **\$3.333 billion**, consisting of an upfront payment of **\$2.5 billion** and guaranteed annual payments over time equal to **\$833 million in 2007 dollars**. Both the upfront payment and guaranteed annual payments exceed the amounts provided in the private sector CDA proposal.

When complete, SH 121 will be a 25.9 mile, all electronic, toll road in Collin, Dallas and Denton counties, terminating on the west near the Tarrant County line. The NTTA has completed a milestone schedule that forecasts completion of the roadway ahead of the TxDOT schedule outlined in the SH 121 Request for Proposal (RFP). Upon opening, SH 121 will have a significant impact on mobility in all four NTTA counties.

“SH 121 is a critical, direct link to the economic vitality of North Texas and will further enhance the **\$28 billion** of valuation that has already been added to the Collin, Dallas, and Denton County tax rolls as a result of the Dallas North Tollway and the President George Bush Turnpike,” NTTA Board Chairman Paul N. Wageman said. “The NTTA has created a financially-superior proposal and schedule to ensure that this much needed mobility improvement is open to motorists as soon as possible with minimal disruption to the traveling public.”

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The NTTA proposal, in response to a March 26 letter from RTC Chairperson Cynthia White, will be formally presented to the RTC. The Texas Department of Transportation (TxDOT) has assured the NTTA that it will “make the necessary amendments to the Memorandum of Understanding (implementing the regional protocol) to enable [NTTA] to propose to deliver SH 121.”

“The action taken by the Board of Directors today will benefit all North Texans by creating new jobs, increasing the property tax base, and enhancing the NTTA’s financial stability and capacity to finance and construct other planned toll projects in a timely manner,” Wageman added.

The NTTA has been the region’s tolling authority for over 50 years and annually generates more than \$88 million in economic activity and over 1,000 jobs. NTTA’s involvement in this project will ensure that this North Texas facility is built, maintained, and operated by a North Texas public entity, which keeps all revenue generated from the project to benefit the citizens in the region.

**About 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 seven-member governing board is comprised of Chairman Paul N. Wageman, Vice Chairman Jack Miller, Directors Gary Base, David Denison, William W. Meadows, Bob Shepard and Alan Sims.

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 North Texas Tollway Authority 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](http://www.ntta.org) or call 214-461-2000 for additional information about the North Texas Tollway Authority. For Customer Service, please call 972-818-NTTA (6882).

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