



Central Texas Regional  
Mobility Authority

# NEWS RELEASE

For Immediate Release:  
December 9, 2005  
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## **Mobility Authority Receives “Bond Deal of the Year” Award** *Innovative Program Puts Agency and Central Texas in National Spotlight*

AUSTIN, Texas – Dec. 9, 2005 – The Central Texas Regional Mobility Authority’s first ever bond issue received national recognition at a prestigious awards ceremony December 6, in New York City. The \$233 million bond issue was named “Bond Deal of the Year” in the southwest United States and is ranked in the top five in the country from among 10,000 public sector bond issues during the previous year. The award was presented by *The Bond Buyer*, the nation’s most recognized municipal finance publication.

“This award highlights how positively our bond issue was received in the financial community,” says Mike Heiligenstein, Executive Director of the Mobility Authority. “The financial package we put together received tremendous support at the federal, state and local level and that means a lot to investors. This agency and our community are in the national spotlight thanks to the innovative programs we are implementing here.”

The “Deal of the Year” awards were launched by *The Bond Buyer* in 2002 to honor the public-sector issuers of the most innovative deals in the market each year. Judging criteria include the potential for the transaction to be used as a model by other states and local governments around the nation, and the extent to which the issuer used new financing techniques or credit structures.

“The Mobility Authority is quickly bringing together critical roadway projects that will offer new options for drivers to avoid congestion,” added Heiligenstein. “The use of bond funding expedites these projects and lifts the financial burden off the shoulder of the taxpayer and puts it where it belongs, on the roadway user.”

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The bond issue was recognized because it was the first by a regional mobility authority and it involved a unique financial package that included right-of-way donations from Williamson County, a Toll Equity Grant from the Texas Department of Transportation and a \$66 million TIFIA loan from the Federal Highway Administration. The development of the Mobility Authority and the financial structure of its first project have been of interest to other mobility authorities and other states who plan to implement similar programs. Proceeds from the bond issue are being used to finance construction of the 183A toll road project in Williamson County.

Scheduled to open to traffic in March 2007, 183A is the first project to be financed and constructed by the Central Texas Regional Mobility Authority. The 11.6-mile roadway extends from U.S. 183 at RM 620 to U.S. 183, north of Leander. The road will feature a state of the art electronic toll collection system that will allow customers to drive continuously on the roadway without slowing down or stopping at toll plazas. The project is being designed and built by Hill Country Constructors under a comprehensive development agreement with the Mobility Authority. The existing US 183 will remain toll free.

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