

NEWS RELEASE



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Mobility Authority Receives \$2.6 Billion in Offers in Response to Bond Sale

History of sound management and transparency leads to high demand on 183A Phase III Project funding and debt refinancing transaction

(Austin, Texas)— Earlier this week, the Central Texas Regional Mobility Authority (Mobility Authority) sold \$340 million of bonds to fund the next critical regional project. The 183A Phase III Project will extend the existing 183A Toll Road 6.6 miles farther north to Hwy 29 near Liberty Hill. This bond issuance will be repaid only with revenue generated from the roadway and the overall Mobility Authority system of roads.

The Mobility Authority expects construction to begin in early 2021 and last until late 2024. The construction contractor, The Lane Construction Corporation, is a well-regarded national company, respected for its ability to complete projects on time and on budget.

“This latest financing shows without doubt the strength of the Central Texas Regional Mobility Authority and its ability to fast track projects,” said Mike Heiligenstein, Executive Director for the Mobility Authority. “The investors in infrastructure have shown again their desire to finance projects in the Central Texas area – this one in northwestern Williamson County. Of the \$340 million user-financed funds secured today, not one penny is being repaid with tax dollars.”

Over the past few years, the Mobility Authority has held numerous public meetings and has incorporated many community suggestions into the final design of this critical project. Additionally, the agency will continue its signature shared use path network with an extension of the existing Brushy Creek/183A pathway from Leander to Liberty Hill.

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About the Mobility Authority

The Central Texas Regional Mobility Authority is a local, independent government agency created in 2002 to improve the regional transportation system in Travis and Williamson Counties. The Mobility Authority implements innovative and sustainable transportation options to enhance quality of life and economic vitality in Central Texas. The Mobility Authority operates 183A Toll, 290 Toll, the 71 Toll Lane, the MoPac Express Lane, the 45SW Toll Road, and the 183 Toll Road. The agency is finishing construction of the 8-mile 183 South Project and the 290/130 Flyovers Project. The agency is also developing three additional projects estimated to cost more than \$1.3 billion. For more information about the Mobility Authority, visit www.MobilityAuthority.com.