



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

October 30, 2024
AGENDA ITEM #20

Discuss and consider approving a project development agreement with the Texas Department of Transportation for the US 183 General Purpose Lane Project and making associated determinations regarding the effect of the US 183 General Purpose Lane Project on the operation of the Mobility Authority Toll System and the ability of the Mobility Authority to comply with outstanding debt agreements and covenants

Strategic Plan Relevance:	Collaboration
Department:	Engineering
Contact:	Mike Sexton, P.E., Director of Engineering
Associated Costs:	No financial liability with executing the Project Development Agreement
Funding Source:	TxDOT
Action Requested:	Consider and act on the draft resolution

Project Description/Background: The Texas Department of Transportation (TxDOT) US 183 general purpose lane project from RM 1431 to Avery Ranch Boulevard will address congestion, enhance safety, and improve mobility along US 183 in Williamson County. The project has two elements: the first being construction of new frontage roads and the second operation and maintenance of the new and existing frontage roads in the corridor.

The first component is an approximate 3-mile project that includes constructing two grade-separated lanes on each side of the Mobility Authority's 183A toll road from Ranch to Market 1431 to Avery Ranch Boulevard and a shared-use path on the northbound side of the roadway, connecting to the existing 183A trailhead. The second

component of the project is for TxDOT to assume operating and maintenance of the newly constructed and existing frontage roads adjacent to the Authority's 183A corridor in between Avery Ranch Boulevard and US 183.

The PDA outlines the rights and responsibilities of TxDOT and the Authority for the construction component and subsequent operating and maintenance of the contiguous frontage roads. Additionally, the PDA grants TxDOT the right to operate within the Authority's right-of-way.

The Authority has loans and loan commitments with United States Department of Transportation (USDOT) and the Transportation Innovation and Infrastructure Finance Act (TIFIA) Office. In accordance with loan covenant provisions, Authority staff has presented the PDA for review and determination on action by TIFIA.

The Indenture of Trust established by the Authority to provide security for investors and lenders requires agreements such as the PDA to be reviewed by the Authority's Board of Directors to ensure that the actions outlined will not be prohibitive to the operation of the Authority or prevent compliance with bond and debt covenants.

Previous Actions & Brief History of the Program/Project: The Authority has informed lenders and investors of this planned TxDOT project since 2018. The project has been disclosed in traffic and revenue studies, bond offering documents and financial models presented to investors and lenders since that time. TxDOT started the schematic design and environmental process in 2018, with environmental clearance achieved in the fall of 2023. TxDOT will finalize design plans in September 2024 and plans to have a construction letting in November 2024 for the project. Construction will start in spring 2025, with completion anticipated in 2028.

Financing: The project, both construction and operating and maintenance of the contiguous frontage roads, will be 100% funded by TxDOT

Action requested/Staff Recommendation: Staff recommends that the Board execute the Project Development Agreement with TxDOT for the US 183 general purpose lane project.

Backup provided: Draft Resolution and Project Development Agreement to be provided at the board meeting.