

TEXAS TRANSPORTATION COMMISSION

EL PASO County

MINUTE ORDER

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EL PASO District

On March 31, 2011, by Minute Order 112638, the Texas Transportation Commission (commission) granted preliminary approval of an application from the Camino Real Regional Mobility Authority (CRRMA) to borrow up to \$20 million from the State Infrastructure Bank (SIB). Proceeds of the financial assistance would be used to pay for a portion of the costs of constructing the Loop 375 (Northeast) mainlane extension project, from Business 54 to US 54 in El Paso, a non-toll project on the state highway system consisting of the conversion of the existing six-lane divided urban collector into an urban freeway with frontage roads.

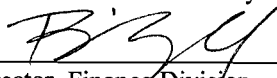
Pursuant to the commission's preliminary approval, the executive director implemented and completed negotiations and other actions authorized and required by commission rules. The executive director affirms that the necessary social, economic, and environmental impact studies have been completed, and that the Texas Department of Transportation has approved those studies. The executive director recommends that the commission grant final approval of the SIB application for financial assistance.

Based in part on costs of the project being lower than estimated, the CRRMA will need to borrow no more than \$6 million from the SIB.

The commission determines that providing financial assistance will protect the public safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB; and that the projects will provide for all reasonable and feasible measures to avoid, minimize, or mitigate for adverse environmental impacts.

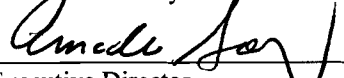
IT IS THEREFORE ORDERED by the commission that financial assistance to the CRRMA in the amount of up to \$6 million from the SIB is granted final approval. The executive director is directed and authorized to enter into the financial assistance agreement as negotiated with CRRMA. The loan will be repaid over a period of 20 years at 4.05 percent interest per annum, with interest only payments for the first two years.

Submitted and reviewed by:



Director, Finance Division

Recommended by:



Executive Director

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Minute Number Date Passed