

**Resolution – HPTE # [145]**

**Approving Amendment No. 1 to the Amended and Restated Concession Agreement for US 36 and the I-25 Managed Lanes and Affirming and Ratifying the Amended and Restated Concession Agreement**

**WHEREAS** pursuant to Section 43-4-806, C.R.S., the General Assembly of the State of Colorado created the Colorado High Performance Transportation Enterprise (“HPTE”) as a government-owned business within the Colorado Department of Transportation (“CDOT”) to pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system; and

**WHEREAS** such innovative means of financing projects include, but are not limited to, public-private partnerships, operating concession agreements, user fee-based project financing, and availability payment and design-build contracting; and

**WHEREAS** in connection with Phase 2 of the U.S. 36 Managed Lanes Project (“Phase 2 Project”), HPTE issued a Request for Proposals on February 12, 2013, pursuant to which Plenary Roads Denver LLC (“Concessionaire”) submitted a final proposal to HPTE and HPTE and the Concessionaire entered into that certain Concession Agreement for US 36 and the I-25 Managed Lanes dated June 27, 2013, as amended by Amendment No. 1 to the Concession Agreement dated October 4, 2013, and Amendment No. 2 to the Concession Agreement dated December 27, 2013, and Amendment No. 3 to the Concession Agreement dated January 29, 2014, and Amendment No. 4 to the Concession Agreement dated February 21, 2014 (“Concession Agreement”), in order to implement the Phase 2 Project and the operation and maintenance of U.S. 36 Phase 1 Project and the I-25 Managed Lanes; and

**WHEREAS** financial close under the Concession Agreement occurred in February 2014 (“Financial Close”) and, at Financial Close, HPTE and the Concessionaire entered into an Amended and Restated Concession Agreement dated February 25, 2014 (“Amended and Restated Concession Agreement”), amending and restating the Concession Agreement; and

**WHEREAS** HPTE and the Concessionaire wish to amend the Amended and Restated Concession Agreement and have negotiated an Amendment No. 1 to the Amended and Restated Concession Agreement for US 36 and the I-25 Managed Lanes (“Amendment No. 1”); and

**WHEREAS** pursuant to Sections 43-4-806(6)(a) and (h), C.R.S., the HPTE Board of Directors has the power and duty to supervise the HPTE Director and to make and enter into contracts or agreements.

**NOW THEREFORE BE IT RESOLVED**, the HPTE Board of Directors hereby affirms and ratifies the Amended and Restated Concession Agreement and hereby approves

and authorizes HPTE to enter into Amendment No. 1 amending the Amended and Restated Concession Agreement in substantially the form presented to the HPTE Board of Directors and authorizes HPTE's Director to execute the Amendment No. 1 on behalf of HPTE, in such form and with such revisions or modification as the HPTE Director may determine to be necessary or appropriate.

Signed as of October 15, 2014

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Sharon Williams  
Secretary, HPTE Board of Directors