

Resolution – HPTE #216

Regarding an Evaluation Conducted by HPTE Pursuant to Section 43-4-806(7), C.R.S.

WHEREAS, the General Assembly created the Colorado High Performance Transportation Enterprise (“HPTE”), pursuant to Section 43-4-806, C.R.S., 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, pursuant to Section 43-4-806(7), C.R.S., HPTE has the duty to evaluate any toll highway in the state that is owned and offered for sale or for lease and an operating concession by an entity other than the state in order to determine whether it is in the best interests of the state for the transportation enterprise to purchase or lease the toll highway; and

WHEREAS, the Northwest Parkway is operated through a 99-year concession agreement between Northwest Parkway, LLC (“NWP”) and the Northwest Parkway Public Highway Authority; and

WHEREAS, in Summer 2016, HPTE became aware that Brisa Auto-Estradas, SA (“Brisa”), intended to sell its interests in NWP and under the concession agreement (the “Potential Transaction”); and

WHEREAS, the HPTE Board of Directors (the “Board”), in conducting an evaluation under Section 43-4-806(7), C.R.S., is required to consider (i) the financial costs and benefits to the state and users of the toll highway of purchasing the toll highway; (ii) the effect of such a purchase on statewide, regional, or local transportation plans previously adopted and on future transportation planning; and (iii) any other factors deemed significant by the Board; and

WHEREAS, HPTE conducted a thorough evaluation of the Potential Transaction and made such information available to the Board; and

WHEREAS, the Board and HPTE acknowledge that certain Confidentiality Agreement entered into with NWP and dated as of July 29, 2016, which limits the release of Confidential Information (as defined therein) and remains in full force and effect for so long as HPTE retains such Confidential Information.

NOW THEREFORE BE IT RESOLVED, the Board, having reviewed HPTE’s evaluation of the Potential Transaction, and having further considered the factors provided for by statute, hereby determines that it has satisfied its statutory obligation to evaluate any toll highway in the state that is owned and offered for sale or for lease as it pertains to the Potential Transaction.

Signed as of December 14, 2016

Kari V. Grant
Secretary, HPTE Board