

Resolution – HPTE #236

Approving a Toll Rate Adjustment for the US 36 Managed Lanes Project

WHEREAS, pursuant to Section 43-4-806, *et seq.*, 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, and user fee-based project financing; and

WHEREAS, pursuant to Section 43-4-806(2)(c)(I), C.R.S., the HPTE Board of Directors (the “Board”) has the authority to establish user fees for the privilege of using surface transportation infrastructure; and

WHEREAS, HPTE entered into that certain Amended and Restated Concession Agreement dated February 25, 2014 (the “Concession Agreement”), with Plenary Roads Denver LLC (the “Concessionaire”), under which the Concessionaire currently operates and maintains the US 36 Managed Lanes Project; and

WHEREAS, pursuant to Section 1.2 of Schedule 16 of the Concession Agreement, the Concessionaire has the right to propose changes to the existing Toll and Penalty Schedule from time to time as it considers appropriate; and

WHEREAS, Section 2.1 of Schedule 16 of the Concession Agreement provides that every Proposed Toll and Penalty Schedule shall include all data necessary for HPTE to consider the proposal for adoption as the Established Toll and Penalty Schedule (as defined in the Concession Agreement); and

WHEREAS, on June 1, 2017, the Concessionaire submitted to HPTE a Proposed Toll and Penalty Schedule, together with supporting data, which proposes to establish or modify certain toll rates for the US 36 Managed Lanes Project as more particularly set forth in **Exhibit A**, attached hereto and incorporated herein; and

WHEREAS, HPTE has conducted public outreach on the Proposed Toll and Penalty Schedule submitted by the Concessionaire and made the feedback received from the public available to the Board for its review; and

WHEREAS, the Board has reviewed the Proposed Toll and Penalty Schedule and supporting data provided by the Concessionaire, and has determined the information provided satisfies the requirements of the Concession Agreement.

NOW THEREFORE BE IT RESOLVED, the HPTE Board hereby approves and adopts the Proposed Toll and Penalty Schedule attached as **Exhibit A**, which shall constitute the Established Toll and Penalty Schedule for the US 36 Managed Lanes Project as of the effective date of this Resolution.

Signed as of July 19, 2017

Kari V. Grant
Secretary, HPTE Board

Exhibit A
to HPTE Resolution #236 (July 19, 2017)
Established Toll and Penalty Schedule