

Resolution HPTE#442

Northwest Parkway Toll Road Sale Evaluation

Approved by the HPTE Board of Directors on March 20, 2024

WHEREAS, the General Assembly created the Colorado High Performance Transportation Enterprise (“HPTE”)¹, 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)(a), C.R.S., the HPTE Board of Directors (the “Board”) has the duty to evaluate, and consider criteria set out in (7)(a), 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 HPTE to purchase or lease the toll highway or a partial interest in the toll highway that is being offered for sale, lease, or concession or enter into a public-private partnership in connection with the toll highway; and

WHEREAS, Northwest Parkway LLC (“Northwest Parkway”) is the concessionaire that manages, operates and maintains the Northwest Parkway toll road under a concession agreement with the Northwest Parkway Public Highway Authority (NWPPHA); and

WHEREAS, in the fall of 2023 HPTE staff was made aware of that a partial and/or full sale of the Northwest Parkway was being offered; and

WHEREAS, HPTE staff, with the assistance of its financial consultant, performed an evaluation of the Northwest Parkway’s commercial, financial and operational materials; and

WHEREAS, HPTE staff briefed the Board on its findings during an executive session at the Board’s regular meeting in February 2024.

NOW THEREFORE BE IT RESOLVED, the Board hereby finds that, with the assistance of HPTE staff and consultants, it has met its evaluation obligations under Section 43-4-806(7)(a), C.R.S. with regard to the Northwest Parkway sale.

BE IT FURTHER RESOLVED, the Board hereby determines that it does not have to conduct any further investigation of the Northwest Parkway sale or take any further steps to purchase, lease, or enter into a public private partnership for all or part of the Northwest Parkway.

¹ The High Performance Transportation Enterprise (HPTE) is now doing business as the Colorado Transportation Investment Office (CTIO). CTIO is how the enterprise refers to itself now and in the future. However, the HPTE name is retained for legislative and legal documents.

Simon Logan, Secretary
HPTE Board of Directors