

Bracewell Represents North Texas Tollway Authority in \$848 Million Bond Issuance

News Release

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DALLAS – Bracewell LLP recently served as co-bond counsel and co-disclosure counsel to the North Texas Tollway Authority (NTTA), a preeminent tollway authority in North Texas and one of the top issuers in the country, in a \$848 million tax-exempt and taxable bond financing.

The purposes of the bonds were to refund certain outstanding bonds, refund all of NTTA's outstanding commercial paper notes and refinance a loan with the Texas Department of Transportation in order to add a portion of the State Highway 360 to NTTA's system of toll roads.

NTTA, Bracewell and the working group collaborated on an innovative approach to consolidate revenues and eliminate duplicate costs of operating separate toll projects. As a result, NTTA was able to successfully refund outstanding obligations, merge distinct toll roads and achieve over \$190 million in debt service savings.

RBC Capital Markets, LLC and J.P. Morgan Securities LLC led the underwriting syndicates and sold the bonds domestically and internationally.

Bracewell lawyers involved in this transaction included:

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