

Grand Parkway Project

Meeting with TxDOT Regarding Market Valuation Procedure (1/17/08)

Topics for Discussion

1. Meeting (1/9) and agreement among counties
 - a. SB 792 – Local primacy and full toll box
 - b. HCTRA will act as “representative negotiator” with TxDOT of terms and conditions for market valuation of project, subject to review and approval by each commissioners court of each county
2. Grand Parkway Project
 - a. Current status (including environmental permitting, route/centerline and ROW)
 - b. Project(s) description – Mainlanes, frontage/service roads, structures
 - c. Project costs - Environmental, engineering, ROW, construction
 - d. Development as single project or multiple projects
 - e. Project feasibility – Traffic and revenue report/consultant
 - f. Project sequencing
3. Market valuation procedure applied to Grand Parkway
 - a. Steps and time schedule
 - b. Budget for work/provision for reimbursement of expenditures
 - c. Personnel commitment – staffs; consultants
4. Fundamental parameters
 - a. Use Harris County toll rate policy
 - b. No restriction on competing public roads
 - c. Project costs are “fully” loaded (e.g., flood control costs)
 - d. Public control of project (police, safety, emergency)
 - e. Conservative financing structure – Equity greater than 20% and stays in project; debt less than 80%; all revenues stay in project until fully developed
 - f. High performance requirements