

LOCAL NEWS

Expansion of Loop 820, Airport Freeway to begin in late 2010

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A \$2 billion makeover of the Loop 820/Airport Freeway corridor in Northeast Tarrant County is on schedule to begin late next year, after a private developer hired to manage the project disclosed that all the necessary funding is now in place.

"This puts us in a great position to begin construction in the last quarter of 2010," Robert Hinkle, a spokesman for the North Tarrant Express project, said of last week's financial close by developer NTE Mobility Partners. The development team is led by the U.S. arm of Spain-based Cintra.

The project is expected to continue until 2015. It includes reconstruction of:

Loop 820 in Fort Worth, Haltom City and North Richland Hills, from Interstate 35W to North East Mall.

Texas 121/183 in Hurst, Bedford and Euless, from North East Mall to just east of the 121/183 split.

Bypassing congestion

Existing lanes and some new lanes will be free, but toll lanes will be built in the medians for drivers willing to pay to bypass congestion.

The tolls will range from \$1.20 to \$6.50, depending on traffic conditions, for a one-way trip through the 13-mile corridor.

The financing includes:

\$650 million from a federal loan approved by the U.S. Transportation Department. The Transportation Infrastructure Finance and Innovation Act of 1998 provides loans and lines of credit to qualifying projects nationwide.

\$573 million in state gas-tax-supported funds.

\$427 million from investors, including \$43 million from the Dallas police and fire pension fund.

\$400 million in private activity bonds issued by the state on behalf of the project.

And that's just for the first phase of the project. Overall, the plan is to invest \$5 billion in the area through 2030, officials at the Texas Department of Transportation said.

I-35W relief

A second phase would rebuild the Interstate 35W/Loop 820 interchange and add toll lanes on I-35W from north of downtown Fort Worth to near Alliance Airport.

Money for the I-35W phase isn't expected to be available until 2018 or later, a void in the project that has angered Tarrant County business and political leaders who see the I-35W bottleneck as a major impediment to economic growth.

In response, the Texas Transportation Commission is considering using some of its \$140 million reserve from unspent Proposition 14 bond funds approved by the Legislature during the past six years.

The commission is expected to be briefed on the use of Proposition 14 money on the North Tarrant Express project during a meeting Jan. 28 in Austin.

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