



**U.S. Department of  
Transportation**

Office of the Secretary  
of Transportation

Assistant Secretary  
for Budget and Programs  
and Chief Financial Officer

1200 New Jersey Avenue, SE  
Washington, DC 20590

MAR 4 2015

Javier Tamargo, Chief Financial Officer  
I-77 Mobility Partners, LLC  
9600 Great Hills Trail, Suite 250-E  
Austin, TX 78759

Subject: I-77 HOT Lanes Project

Dear Mr. Tamargo:

Thank you for working with us to improve the creditworthiness of the proposed TIFIA loan for the I-77 HOT Lanes Project. We appreciate your willingness to increase the equity as well as NCDOT's agreement to increase its contribution to the project in order to reduce the overall debt and deleverage the project. Based on the revised plan of finance, the Department has determined that the project is eligible to apply for TIFIA credit assistance. I am pleased to invite you to submit an application.

This is the next step in TIFIA's underwriting and approval process. The invitation to apply is based on the Department's review of the information provided to date with the expectation that an application will be consistent in all material respects. Further, it is assumed that the financial metrics and TIFIA position at the time of closing will not be materially different than those contained in your credit package and application. However, please note that an invitation to apply for TIFIA credit assistance does not imply that the Department has approved all elements proposed in the letter of interest.

The execution and closing of TIFIA credit assistance remains subject to negotiation of an agreement on terms and conditions satisfactory in all respects to the Department and to meeting all TIFIA requirements under 23 U.S.C. 602, including, but not limited to, compliance with Federal rules such as Title VI of the Civil Rights Act, the National Environmental Policy Act, Buy America Act, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act. Please continue to work with the TIFIA Office as well as the FHWA Division Office to ensure that all such requirements will be met.

Please complete and submit the application form available on the TIFIA website at: <http://www.dot.gov/tifia/applications>. As required by statute, the Department will notify you whether or not the application is complete within 30 days of its receipt. You will be informed no later than 60 days thereafter whether or not the application has been approved. While there are no fees to submit an application, please note that the TIFIA Office may invoice you for project-related expenses incurred for work conducted by TIFIA's advisors.

If you have any questions about the TIFIA application requirements, please do not hesitate to contact Dina Shaher, who will continue to serve as your primary TIFIA point of contact. We look forward to receiving the application for the I-77 HOT Lanes Project.

Sincerely,

A handwritten signature in black ink that reads "Sylvia I. Garcia". The signature is written in a cursive style with a large, prominent "S" at the beginning.

Sylvia I. Garcia  
Chief Financial Officer and Assistant Secretary  
for Budget and Programs