

Ferrovial picks up more North Tarrant Express work in Texas

Ferrovial, through a consortium led by its toll road subsidiary Cintra Infraestructuras, will build and operate an extension to the North Tarrant Express in Texas. Ferrovial Agroman will be in charge of designing and building the 11km road, known as segment 3C in a deal worth US\$910 million. The consortium, NTE Mobility Partners Segments 3, includes the Meridiam fund and APG, a specialised pension fund management firm. It runs from Heritage Trace Parkway, north of US 81/287, to Eagle Parkway in Denton

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It runs from Heritage Trace Parkway, north of US 81/287, to Eagle Parkway in Denton County. Existing lanes will be upgraded and will continue to be toll-free, while two tolled managed lanes each way will be built, as well as on-ramps.

Construction is already under way and the road is expected to be open to traffic by the end of 2023 with the concession expiring in 2061.

The project, which has just achieved financial closure, will be financed through a combination of equity contributions by the partners to around \$160 million and the issuance of a private activity bond (PAB) of \$750 million.

This is the fourth managed lanes project to be operated by Cintra in the Dallas-Fort Worth area, one of the fastest-growing areas of the US, noted Ferrovial.

Ferrovial already operates the LBJ Express, the North Tarrant Express and NTE 35W, which is an extension of the NTE (segments 3A & 3B).

Ferrovial, through subsidiary Cintra, manages around 1,470km of toll roads in 24 concessions in Canada, the US, Europe, Australia and Colombia.