



Regional Transportation Authority

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For immediate release

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RTA to sell municipal bonds totaling \$152 million

The Regional Transportation Authority will sell \$152 million in municipal bonds on May 24 and 25 to help pay for specific roadway projects scheduled to be built in the second five-year period of the 20-year, \$2.1 billion RTA plan. The underwriter syndicate includes RBC Capital Markets, JP Morgan/Chase, Piper Jaffray & Co., Barclays Capital and Wells Fargo Securities. Standard & Poor's and Moody's have rated the RTA bond issue as AA and Aa3, respectively.

Maturities of these bonds will be up to 15 years, all redeemable prior to the end of the RTA fiscal year 2026. These bonds will be repaid by the ½-cent excise tax passed by voters in May 2006 to fund the RTA plan. Interested investors may contact their financial advisers for more information.

The following RTA projects are among those expected to continue or begin construction within the next 15 months at an estimated cost of \$196 million:

- Completion of current construction projects on La Cañada (Ina-Calle Concordia), La Cholla (River-Ruthrauff), Tanque Verde, and Speedway
- Magee, Thornydale to La Cañada
- Kolb connection to Sabino Canyon
- Houghton, Irvington to Valencia, and Broadway intersection
- Downtown Links, Church to Interstate 10 and 8th Street Drainage
- Magee, La Cañada-Oracle
- Grant Road, Oracle Intersection
- La Cholla, Magee-Overton
- 22nd/Kino Intersection

"Bonding was always anticipated in the RTA plan," said RTA Executive Director Gary Hayes. "With a favorable construction bidding climate and good market conditions for bonding, it makes sense to continue with an aggressive construction schedule." The RTA legislation has provisions for bonding and this bond sale was approved by the RTA Board on April 7.

The Regional Transportation Authority is the originator and fiscal manager of the \$2.1 billion plan approved by Pima County voters on May 16, 2006. The RTA Board is comprised of representatives from the local jurisdictions in Pima County, including the cities of Tucson and South Tucson, Pima County, the towns of Marana, Oro Valley and Sahuarita, the Pascua Yaqui Tribe and the Tohono O'odham Nation. A representative of the Arizona State Transportation Board also serves on the board. For more information about the RTA plan, visit www.RTAmobility.com or call (520) 770-9410.