



News Release

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E-470 Board of Directors Votes to Reject Unsolicited Proposal

Board votes no on proposal to privatize the road and its assets

August 8, 2019—The E-470 Public Highway Authority recently received an unsolicited proposal to effectively concession the road and monetize toll revenues. This proposal was discussed by the E-470 Board of Directors in executive session on July 11. During the August 8 Board Meeting, the Board determined not to accept unsolicited proposals and therefore voted in open session to reject the unsolicited proposal received by the Authority.

The E-470 Leadership Team and the Board of Directors did not feel that the unsolicited proposal, with underlying profit structure, would benefit E-470's local and regional customers or its member jurisdiction communities beyond what is already in progress by virtue of the Authority's Strategic Plan. E-470 strives to provide an exceptional customer experience through reliability, choice and safety. They will continue to provide this by reinvesting toll revenue into its infrastructure, funding future improvements and supporting toll programs such as the current plan to freeze ExpressToll toll rates through 2020 and possibly in the future.

According to E-470 Executive Director Tim Stewart, the unsolicited proposal does not support the mission and vision of E-470. "Our goal is to lower costs, optimize services and continue to improve the road without issuing additional debt. Our priority is to serve our member jurisdictions, the customers and our communities. The E-470 Strategic Plan is in place to do just that."

E-470 is the 75-mph toll road running along the eastern perimeter of the Denver metropolitan area. E-470 is a user-financed roadway, receiving no local, state or federal funds for financing, construction, operations or maintenance. E-470 is a political subdivision of the state governed by a Board composed of eight local governments including Adams, Arapahoe and Douglas counties, and the municipalities of Aurora, Brighton, Commerce City, Parker and Thornton. E-470 also operates ExpressToll®, the all-electronic toll collection system available on E-470, Northwest Parkway, and Colorado's Express Lanes.

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