



Orange County Transportation Authority

Legislation Text

File #: 21-3273, Version: 1

Transportation Infrastructure Finance and Innovation Loan Interest Rate Reset Form of Financing Documents

On October 26, 2020, the Orange County Transportation Authority Board of Directors directed staff to proceed with pursuing an interest rate reset of the Orange County Transportation Authority's 2017 Transportation Infrastructure Finance and Innovation Act Loan for up to \$628.9 million for the Interstate 405 Improvement Project. The form of the financing documents for the proposed transaction is presented for review and approval.

- A. Approve the substantially final form of the Transportation Infrastructure Finance and Innovation Act Loan Agreement between the Orange County Transportation Authority and the United States Department of Transportation for up to \$628.9 million, the substantially final form of the Second Supplemental Indenture by and between the Orange County Transportation Authority and the Trustee, and the substantially final form of the Loan Pay-off and Termination Agreement between the Orange County Transportation Authority and the United States Department of Transportation.
- B. Authorize the Chief Executive Officer to negotiate and execute a final Transportation Infrastructure Finance and Innovation Act Loan Agreement, Second Supplemental Indenture, and Loan Payoff and Termination Agreement.
- C. Authorize the Chairman, Vice Chairman, Chief Executive Officer, Chief Financial Officer, Director of Finance and Administration, and Department Manager of Treasury and Public Finance to sign all documents related to the Transportation Infrastructure Finance and Innovation Act loan, including the Transportation Infrastructure Finance and Innovation Act Loan Agreement, the Second Supplemental Indenture, Loan Pay-off and Termination Agreement, and any certificates, notices, receipts, or agreements in connection with the foregoing.