

# Bracewell Helps North Texas Tollway Authority Secure \$761 Million of Debt Restructuring

News Release

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**DALLAS – Bracewell LLP** recently served as co-bond counsel and co-disclosure counsel to North Texas Tollway Authority (NTTA), a preeminent tollway authority in North Texas and one of the top issuers in the country in volume of bonds and innovative financing, in a \$761 million tax exempt and taxable bond financing.

In light of the impact of COVID-19 on traffic, NTTA restructured its debt. NTTA and Bracewell's securities team collaborated on an innovative approach to prepare voluntary disclosures to the marketplace that described the impact of COVID-19 on NTTA and NTTA's plan to address the impact. The voluntary disclosures gave comfort to the marketplace, providing a smooth road for NTTA to close the \$761 million tax exempt and taxable bond financing.

The transaction was led by Bank of America and Jefferies, which sold the bonds domestically and internationally, and achieved over \$146 million in interest savings for NTTA.

Bracewell lawyers involved in these transactions included:

Partners: **W. Glenn Opel**, **Victoria N. Ozimek**, **Brian P. Teaff**, **Barron F. Wallace** and **Will Anderson**

Senior Counsel: **Edward Fierro**

Of Counsel: **Paul S. Maco**

Associates: **Sarah Tahir** and **Shelby Harden**

## Related People

**William Mahomes Jr.**

Of Counsel

**DALLAS**

+1.214.758.1048

[bill.mahomes@bracewell.com](mailto:bill.mahomes@bracewell.com)

**W. Glenn Opel**

Partner

**AUSTIN**

+1.512.542.2114

[glenn.opel@bracewell.com](mailto:glenn.opel@bracewell.com)

**Victoria N. Ozimek**

Partner

**AUSTIN**

+1.512.542.2103

[victoria.ozimek@bracewell.com](mailto:victoria.ozimek@bracewell.com)

**Brian P. Teaff**

Partner

**HOUSTON**

+1.713.221.1367

[brian.teaff@bracewell.com](mailto:brian.teaff@bracewell.com)

**Barron F. Wallace**

Partner

**HOUSTON**

+1.713.221.1219

[barron.wallace@bracewell.com](mailto:barron.wallace@bracewell.com)

**William S. Anderson**

Partner

**HOUSTON**

+1.713.221.1122

[will.anderson@bracewell.com](mailto:will.anderson@bracewell.com)

**Edward Fierro**

Partner

**HOUSTON**

+1.713.221.1107

[ed.fierro@bracewell.com](mailto:ed.fierro@bracewell.com)

**Sarah Tahir**

Associate

**DALLAS**

+1.214.758.1047

[sarah.tahir@bracewell.com](mailto:sarah.tahir@bracewell.com)

**Shelby Harden**

Associate

**DALLAS**

+1.214.758.1682

[shelby.harden@bracewell.com](mailto:shelby.harden@bracewell.com)

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