

**NORTH CAROLINA TURNPIKE AUTHORITY
REQUEST FOR QUALIFICATIONS
INVESTMENT BANKING SERVICES
ADDENDUM #1**

1. For purposes of the TIFIA BANs analyses; in comparing the “Loan Draw Amounts” in Appendix B to the “Construction Cost Spenddown Schedule” in Appendix D, we wanted to ask about the difference in timing and amounts. Question 8 refers to Appendix B, however the timing and amounts are different than what is provided in the more detailed “Construction Cost Spenddown Schedule” in Appendix D. In relation to when NCTA needs funding and when it anticipates drawing on the TIFIA loan, should we assume Appendix B, July 1, 2025, or should we assume Appendix D which shows “Apr-Jun 25”? Also, the final draw on the TIFIA loan based on Appendix B appears as 7/1/2029, however the final amount included in Appendix D shows “Oct-Dec 28” – which would you like us to assume? Also, are you able to share the expected substantial completion date?

Please assume the schedule provided in Appendix D which reflects current expectations for TIFIA Loan draws and construction expenditures. Expected substantial completion is late Calendar Year 2028. For planning and analysis purposes, please assume substantial completion of January 1, 2029.

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