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Airports Authority Wins Bond Buyer “Deal of the Year” Award

The Metropolitan Washington Airports Authority has been awarded the Bond Buyer’s 2009 Deal of the Year award for the \$963 million Dulles Toll Road revenue bond issue completed earlier this year.

The Bond Buyer newspaper considers financial transactions selected from each region of the U.S. including both large and small bond issuances. There were sixty nominations evaluated from around the country by the newspaper’s editors and bureau chiefs who “looked for innovation, risk taking, the ability for a deal to serve as a mode for other financing, and the public purpose for which the transaction’s proceeds were used.”

The Airports Authority’s sale of bonds to help finance the Dulles Rail Project was selected for its financing plan to sell bonds based on the revenue generated from the Dulles Toll Road to finance an important transportation project when funding for public transit is especially difficult to obtain.

“We are very appreciative of this award from this important financial publication,” said James E. Bennett, President and CEO of the Airports Authority, “Our Board of Directors and our financial team worked very hard on this bond issue. It is gratifying to be recognized for financing a very important public transportation project in the nation’s capital.”

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