



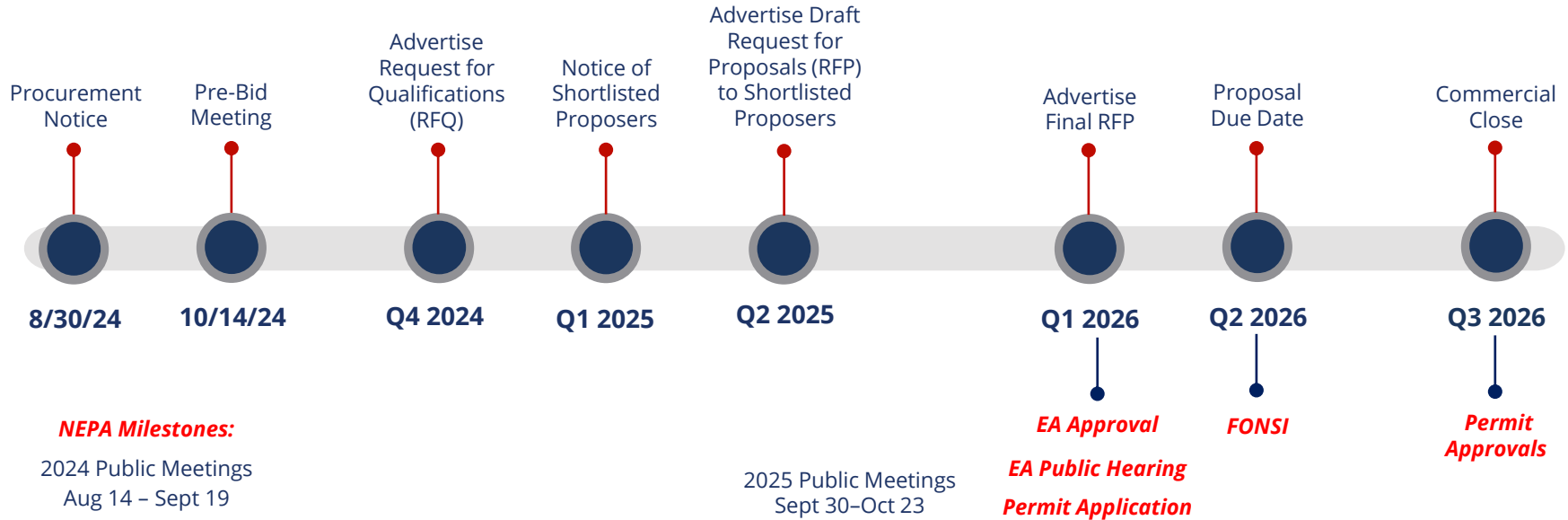
TDOT

Department of
Transportation

Transportation Modernization Board Update

November 2025

I-24 Choice Lanes Project Timeline



Community, Agency and Stakeholder Engagement

Upcoming Project Milestones

- FWHA Project Management Plan
- FHWA Initial Financial Plan
- Transportation Modernization Board Meeting

Q4 2025

- TIFIA Term Sheet
- EA Document Approval
- NEPA Public Hearing
- Final RFP Published

Q1 2026

- FONSI
- RFP Proposals Due

Q2 2026

- Best Value Selection
- Transportation Modernization Board Meeting
- Commercial Close

Q3 2026



I-24 Southeast Choice Lanes Project Update: P3 Development and Procurement

Procurement - Update on Activities/ Deliverables

- Issued RFP Drafts #2A, 2B, 2C
- Received Bidder comments on RFP Drafts 2 – 2C
- Conducted Bidder 1:1 Meetings



Upcoming

- Respond to bidder comments on RFP Drafts 2 – 2C
- Release RFP Draft 3

Financial Update

- Build America Bureau Creditworthiness Review Phase
 - BAB has engaged advisors: legal, financial, and traffic
 - Held Kickoff presentation
- Negotiate Loan Term Sheet
 - To be completed by Final RFP issuance



**I-24 Southeast Choice Lanes
Project Update:
Environmental & Design**

Environmental & Design - Update on Key Activities/ Deliverables

- ✓ NEPA document submitted to Federal Highway Administration (FHWA) for review
- ✓ FHWA currently reviewing the Traffic Analysis Report
- ✓ Interstate Access Request is under development and will be submitted to FHWA in November
- ✓ All environmental technical studies complete; no significant increases in NEPA impacts
- ✓ Conceptual roadway, right of way, and bridge plan sets are currently under technical reviews
- ✓ Environmental permit drawing development ongoing



I-24 Southeast Choice Lanes Project Update: Communications

Communications Update

Pre-Let Utilities Engagement

- July Kickoffs
- August 1:1s
- October Utility Forum



Local Governmental Entities Engagement

- August Kickoff
- Followed by 1:1s with Smyrna, Murfreesboro and Nashville



Communications Update

2025 Public Information Meetings

Virtual Public Meeting –
Opened September 30

416 Visitors

as of November 11

Smyrna Event Center –
September 30, 5:30 – 7:30 p.m.

109 Attendees

Coleman Community Center –
October 1, 5:30 – 7:30 p.m.

44 Attendees

Southeast Community Center –
October 2, 5:30 – 7:30 p.m.

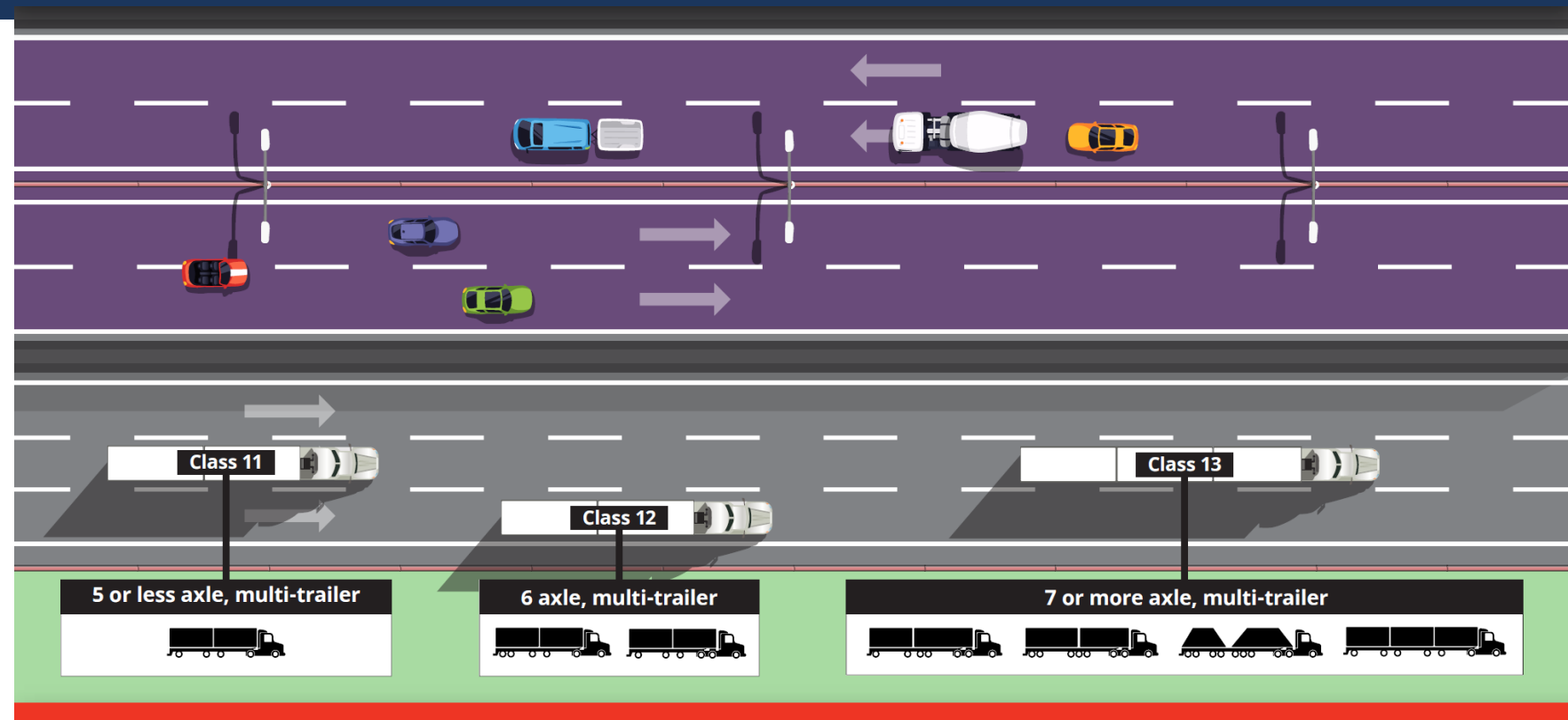
33 Attendees





Items Before the Board

Vehicle Restrictions



Conceptual design only

User Fee Multipliers for Heavy Commercial Vehicles



Charter (FHWA User Class 4)

**Excluding public transit vehicles*



Heavy Commercial Vehicles (HCVs)
(FHWA User Classes 5 through 10)

**Permitted in
Choice Lanes**

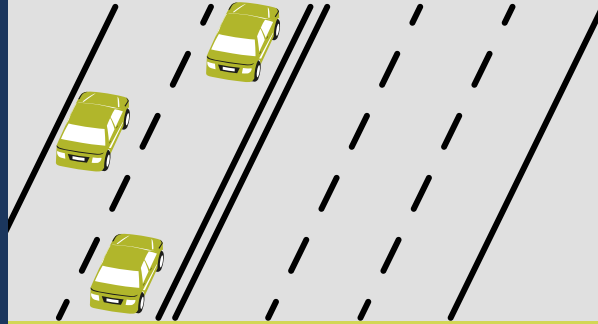
HCVs and commercial buses will be charged a multiplier on the standard passenger vehicle user fee rate.

TDOT will establish and approve the allowable range of multipliers in the Concession Agreement.

The Developer may set the multiplier within the permissible range, which may vary between peak and off-peak periods.

I-24 SE Choice Lanes Project: User Fee Methodology

- **TDOT will establish pricing thresholds** to optimize lane use, ensure travel time reliability
- Developer will be permitted to adjust the user fee rate, within the pricing thresholds, to manage congestion and meet contract requirements



- The Contract will stipulate a Minimum Operating Speed Requirement of 45 mph



User Fee Rates cont.

Developer will be permitted to raise user fees above the established thresholds



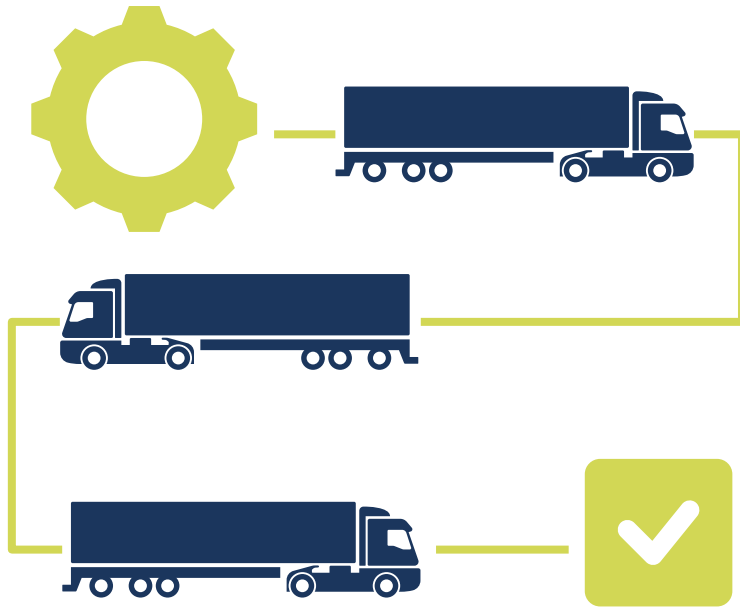
ONLY after the Contract traffic volumes or speed requirements are met

If user fees must be raised **beyond an upper threshold** in order to meet contractual speed and volume requirements, a portion of those additional revenues will be **shared with TDOT**—ensuring public benefit



Memphis/West Tennessee Smart Freight Corridor

Goal: Advance the use of technology in freight mobility in Tennessee



- Seeking proposals to define approach to development and implementation of a smart freight corridor in West Tennessee, leveraging connected and autonomous technology
- Potential user fee facility
- Initial scope of work to focus on planning, concept development, and preliminary design