



Transportation Modernization Board I-24 Southeast Choice Lanes

August 19, 2026

The TMA Changed What Is Possible for Tennessee

A transformational policy. A monumental opportunity.

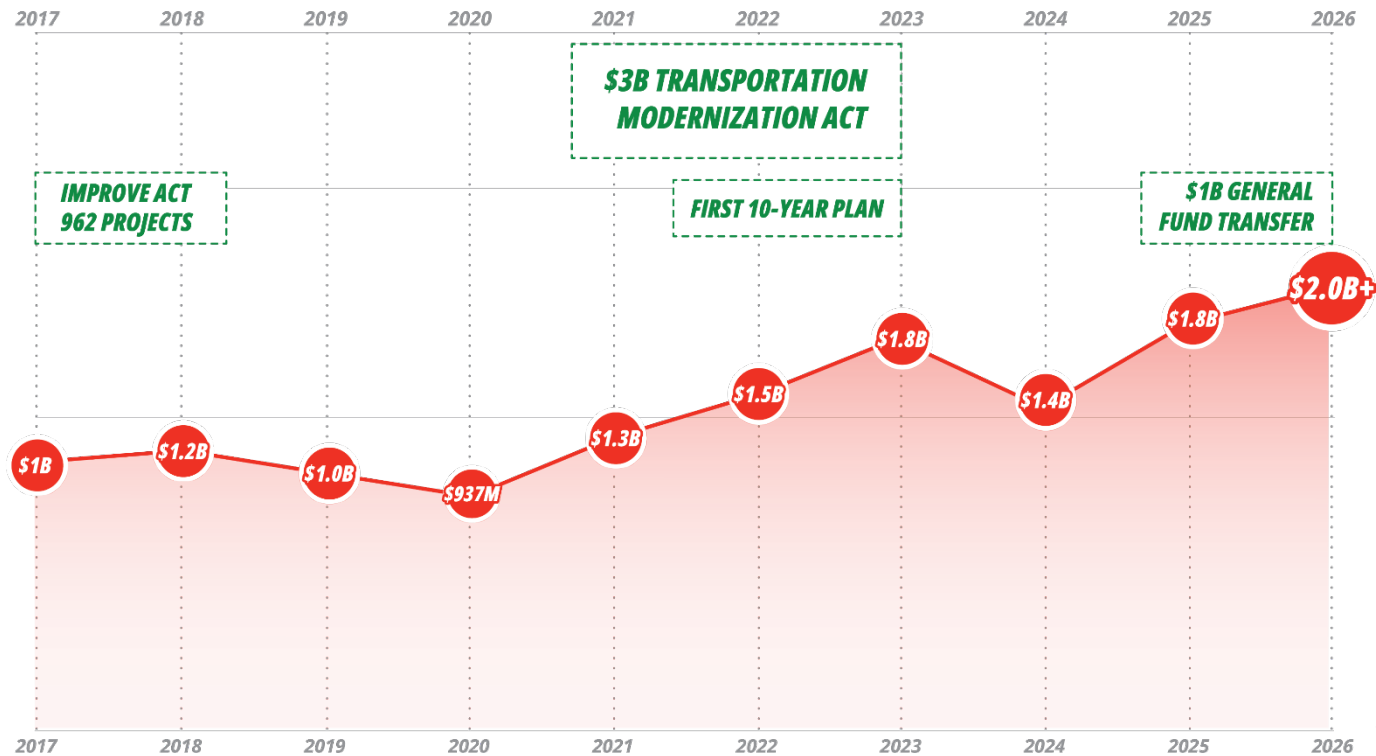


Address urban congestion on our most congested stretch of interstate.

At little to no cost to the state

TMA facilitates a concession agreement where our partner will design, build, finance, operate and maintain Choice Lanes.

Years of Preparation. Ready To Deliver.



PREPARED TO DELIVER THIS MAJOR PROJECT



11% POPULATION
Growth Served Since the IMPROVE Act



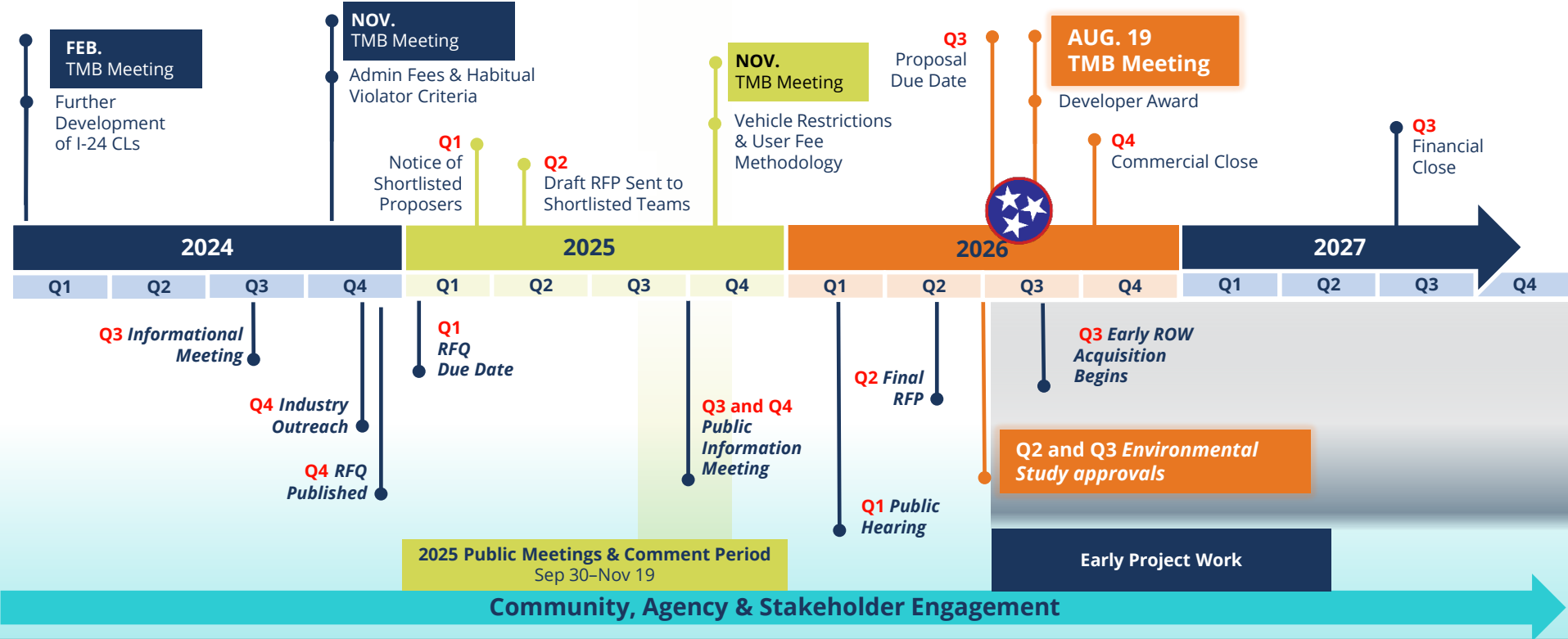
108% GROWTH
in Annual Project Lettings Since 2017



100%
of Planned Project Lettings Delivered Since 2023

**PROVEN PERFORMANCE.
READY FOR WHAT'S NEXT.**

From Board Direction to a Major Milestone



Today's Actions



Action #1

FURTHER DEVELOPMENT of Potential

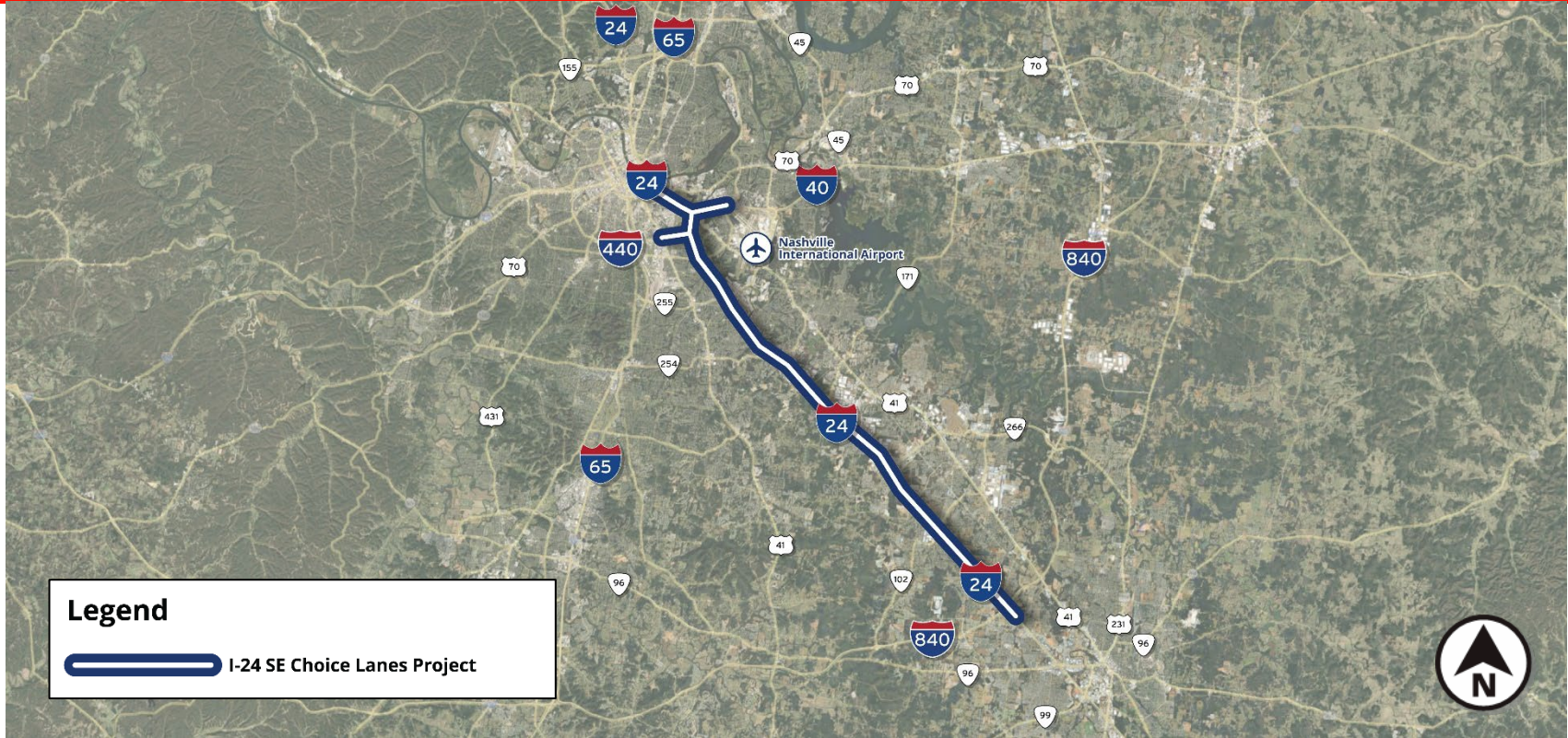
I-24 Southeast Choice Lanes
Project Enhancements

Action #2

I-24 Southeast Choice Lanes

**PUBLIC PRIVATE
PARTNERSHIP
PROCUREMENT
Best-Value Selection**

Action #1: Further Development of Project Enhancements



Action #1: Further Development of Project Enhancements

Northern Enhancement:
Extends Choice Lanes along I-24/I-65 through Downtown Nashville.

Eastern Enhancement:
Extends Choice Lanes along I-40 a few miles past the Nashville International Airport (BNA).

Southern Enhancement:
Extends Choice Lanes down I-24 and along I-840 to US-41

Legend

- I-24 SE Choice Lanes Project
- Northern Project Enhancement
- Eastern Project Enhancement
- Southern Project Enhancement

Action Item #2: Proposal Approval & Best Value Proposer Selection

We have led a
**STRONG,
COMPETITIVE
PROCUREMENT**



**THIS IS THE
RIGHT TOOL**
for this challenge



We have facilitated a
**SIGNIFICANT
CONCESSION
VALUE**



**WE'VE
LAUNCHED
A PROGRAM**

not just a project

World-Class Expertise

A 50-Year partner to design, build, finance, operate and maintain

Choice Mobility Partners	24 Choice Lanes Partners	Music City Access Partners	DriveTN
• ASTM North America • FCC Concesiones Partners • Halmar • FCC Construction • Stantec • Sinelec	• Acciona • ACS • Meridiam • Acciona – Construction • Dragados • Parsons Transportation	• Plenary Americas • Sacyr • Shikun & Binu • Michael Baker International • Kapsch	• Cintra • Transurban • Tikehau Star/Infra/Capital • Ferrovial • AECOM • Webber

A significant portion of the project will be delivered by local contractors and suppliers.

A Rigorous Process Built to Deliver the Best Solution



3 RFP
DRAFTS
including
13 Interim
Revisions

111+ one on one
developer
meetings



2.3K RFP
Comments
& **1.3K** Technical
Comments

108
White
Papers



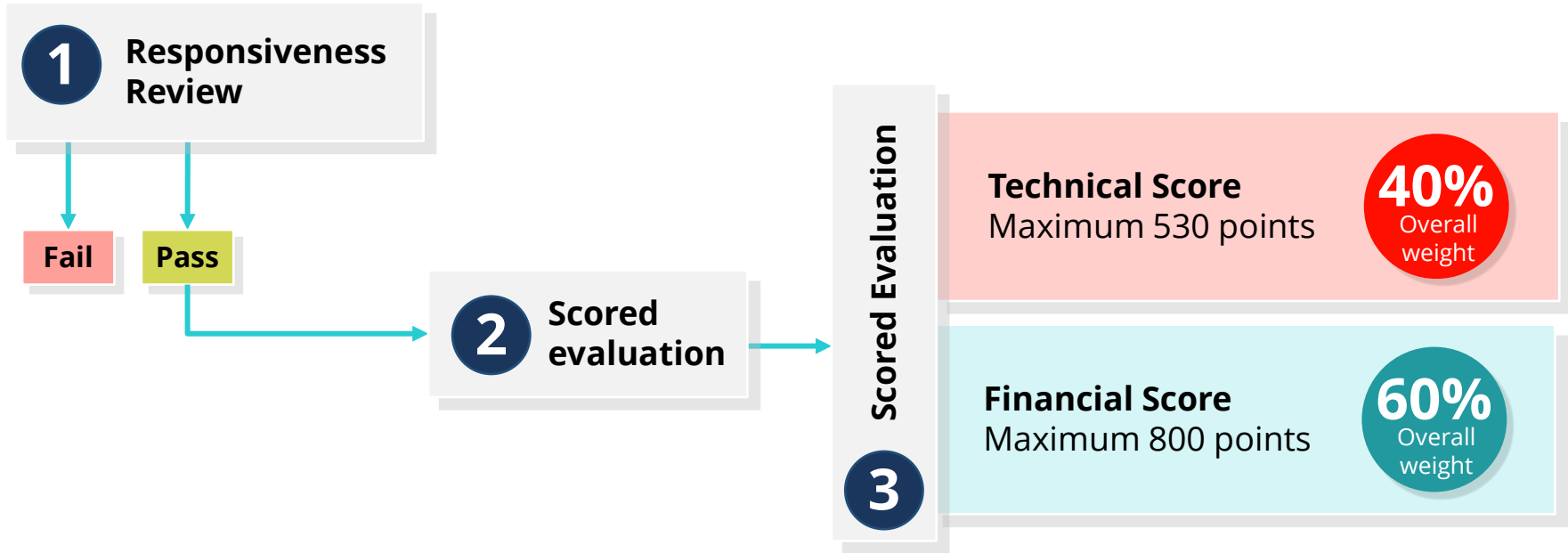
516 Alternative
Technical
Concepts
RECEIVED



44
Advanced
Environmental
Re-Evaluation Submittals



Best Value: Not Simply the Highest Financial Offer



Best Value Proposal Evaluations

	Choice Mobility Partners	I-24 Choice Lanes Partners	Music City Access Partners	DriveTN
Developer's Construction Cost	\$9.4B	\$12.8B	\$8B	\$9.2B
Concession Value	-\$0.25B	\$7.25B	\$7.4B	\$24.8B
Technical Score	92.8	458.7	369.1	483.4
Financial Score	0.0	0.0	0.0	800.0
TOTAL Score	92.8	458.7	369.1	1,283.4

Why DriveTN?

The Strongest Overall Proposal

Proposer	Drive TN	
Developer's Construction Cost	\$9.2B	 Higher Growth Outlook: A long-term view of corridor growth that supports higher traffic volumes across vehicle types and revenue
Concession Value	\$24.8B	 A Smart Project Solution: Excellent connectivity, an efficient design, and fewer overall community impacts
Technical Score	483.4	
Financial Score	800.00	 Strong Financial Foundation: Strong financial backing and protections through financial close

Why DriveTN?

A Smart Design with Fewer Impacts



Why DriveTN? Commitments That Make the Project Better

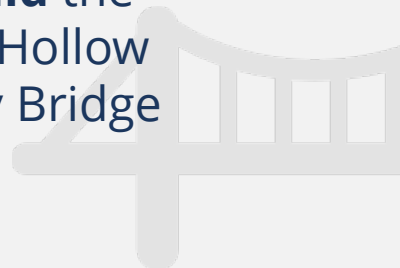
Bell Road
redesign **avoids**
the Pan-Asia
Supermarket



Avoids **impacts**
to Noble Place
Townhomes



Eliminated need
to rebuild the
Hickory Hollow
Parkway Bridge



Enhanced
access and
connectivity



Net Reduction
of Right of Way
impacts



Commitment
for park &
ride facilities



Commitment
for **transit**
integration



Why DriveTN? Building Tennessee's Workforce

**Training and
upskilling** workers
through
TN Works



Connecting
local residents to
construction careers
through the **Urban League**



Expanding
opportunities for
justice-involved
individuals through
Men of Valor



Building skilled trades
talent through
**Goodwill workforce
programs**



**Recruiting the next
generation** of workers
through **TCATs and
Nashville State**



Supporting
veterans and
military families with
career opportunities



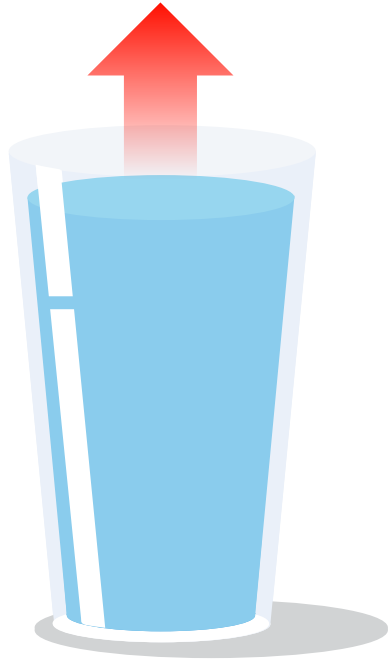
How Tennessee Receives the Concession Value



Financial Close: Amount of **\$1.5B** available to TDOT

How Tennessee Receives the Concession Value

The Majority of Tennessee's value will be secured over the life of the agreement.

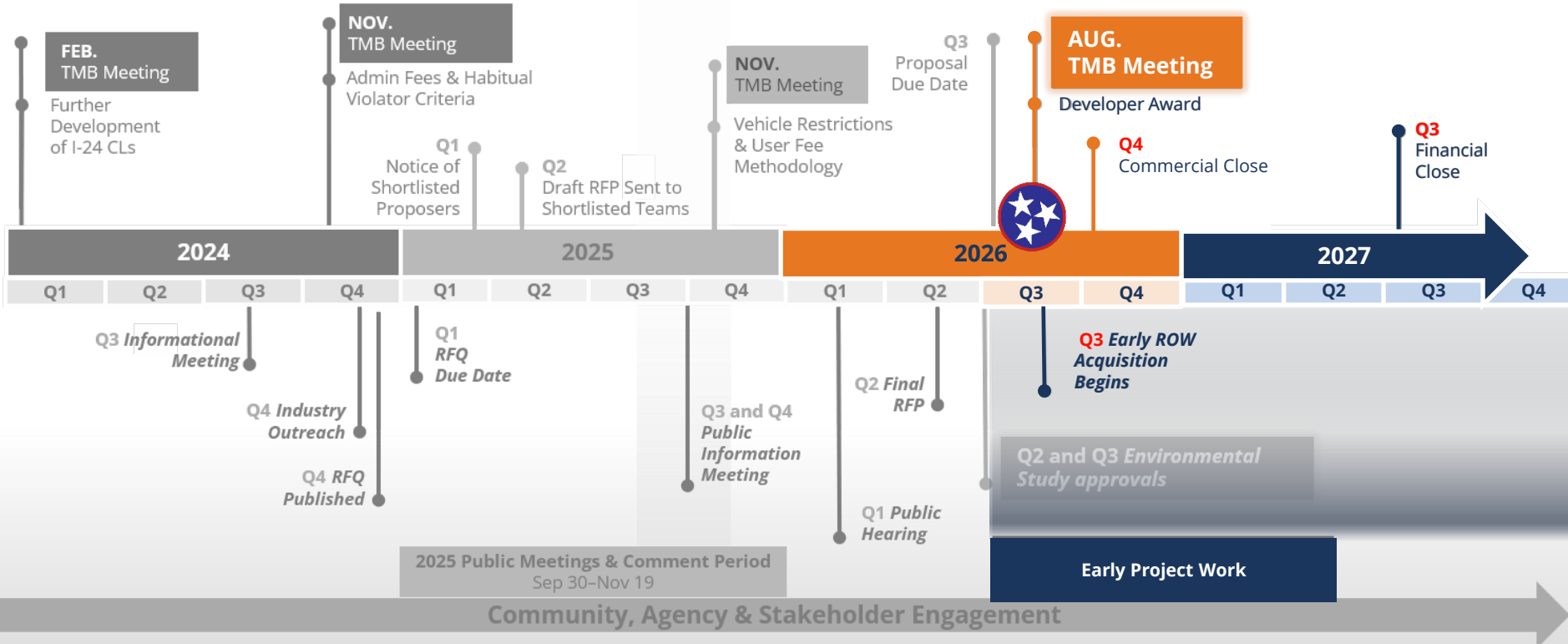


Payments following Financial Close are split between the Construction and Operations periods.

Majority of value is received by TDOT during the project life.

Financial Close: Amount of **\$1.5B** available to TDOT

The Next Phase Begins



Strategic Transportation Accountability Council



***Guide* Future
Decisions**



***Ensure*
Accountability**

Next Steps: Community Engagement

TDOT Hosted Open-House Community Meetings

Tuesday, Sept 8 | 12:30 p.m. – 6 p.m.
Nashville Public Library Pruitt Branch
117 Charles E Davis Blvd
Nashville, TN 37210

Wednesday, Sept 9 | 12:30 p.m. – 6 p.m.
Smyrna Event Center
100 Sam Ridley Pkwy E
Smyrna, TN 37167

**The public may attend at any time during either open house.
The same information will be presented at both meetings.**

Board Action

Board Action #1

Authorize TDOT to continue development of the project enhancements and allow their inclusion in the 10-Year Plan if agreements are successfully reached.

Board Action #2

Approve the Department's proposal to designate the I-24 Choice Lanes as a user fee facility and the Department's selection of the Best Value Proposer.

Tennessee Is Putting Freedom to Drive Into Action

More capacity and
More reliable,
CHOICES FOR
DRIVERS



A *new* model for
addressing America's

TOUGHEST
congestion
challenges



Private-sector
Capital and
Innovation



Proof that America

CAN STILL
BUILD GREAT
THINGS



Thank You