



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818
Fax: (804) 786-2940

MEETING OF THE COMMONWEALTH TRANSPORTATION BOARD AGENDA

University of Mary Washington
Jepson Alumni Executive Center
1119 Hanover Street
Fredericksburg, VA 22401
April 22, 2026
9:00 a.m.

9:00 a.m. or upon adjournment of the April 21, 2026, Workshop Meeting if that meeting carries over to April 22, 2026.

Public Comments:

Approval of Minutes:

March 18, 2026

CONSENT AGENDA ITEMS:

1. Action on Limited Access Control Change (LACC) for I-81 Corridor Improvement Program (CIP) Exit 143 to Exit 150 Improvements Roanoke and Botetourt Counties, Located within the Salem District.
2. Action on Limited Access Control Changes (LACCs) for the I-64 Denbigh Boulevard Interchange Phase 2 City of Newport News, Located within the Hampton Roads District.
3. Action on Location Approval for the Route 623 (Ashland Road) Extension, Goochland County Located within the Richmond District.
4. Action on Economic Development Access to Alleghany Regional Commerce Center Project ECON-003-718 – Alleghany County Located within the Staunton District.

5. Action on Rail Industrial Access, Annandale Millwork & Allied Systems Corporation, City of Newport News Located within the Hampton Roads District.
6. Action on Potomac and Rappahannock Transportation Commission/Omniride I-95 Interstate Operations and Enhancement Program-Funded Services Extension.

MAINTENANCE DIVISION:

Presenting: Tanveer Chowdhury, P.E.
State Maintenance Engineer

7. Action on Commemorative naming, at the request of Giles County, of the bridge on Route 778, Apache Road, over Sinking Creek, Giles County, as the “Atkins “Maybrook Boys” Memorial Bridge”, located within the Salem District.

INFRASTRUCTURE INVESTMENT DIVISION:

Presenting: Kimberly Pryor
Chief Financial Officer

8. Action on Revised FY26-31 Six-Year Improvement Program Transfers February 21, 2026, through March 20, 2026.
9. Action on Addition of Projects to the Six-Year Improvement Program for Fiscal Years 2026-2031.
10. Action on Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes.

GOVERNANCE AND LEGISLATIVE AFFAIRS DIVISION

Presenting: Joshua Heslinga
Direction

11. Action on Commonwealth Transportation Board Freedom of Information Act Policy.

VIRGINIA PASSENGER RAIL AUTHORITY:

Presenting: Mariia Zimmerman
Chair

12. Action on Approval of Virginia Passenger Rail Authority FY27 Capital Budget.

OFFICE INTERMODAL PLANNING AND INVESTMENT:

Presenting: Laura Schewel
Deputy Secretary of Transportation

13. Action on Adoption of SMART SCALE Policy and Approval of Innovative Intersections as an Eligible High-Priority Projects Program.

SCHEDULING AND CONTRACT:

Presenting: Ben Coaker
Assistant State Construction Engineer

14. Bids.

NEW BUSINESS:

ADJOURNMENT:

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COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 1

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By: Action:

**Limited Access Control Change (LACC) for I-81 Corridor Improvement
Program (CIP) Exit 143 to Exit 150 Improvements
Roanoke and Botetourt Counties**

WHEREAS, on October 4, 1956, the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), designated the Interstate Highway System, including Interstate 81, to be Limited Access Highways in accordance with then Article 3, Chapter 1, Title 33 of the 1950 *Code of Virginia*, as amended, and established the limited access line locations and limits as “the final locations of said routes, including all necessary grade separations, interchanges, ramps, etc.”; and

WHEREAS, on April 24, 1958, the State Highway Commission approved the proposed location of Interstate Highway, Route 81, projects 0081-080 and 0081-011, from the intersection of Route 11 at Glenvar to 1.0 mile north of Route 606 north of Troutville, in Botetourt and Roanoke Counties, in accordance with the location shown and designated on the map entitled, “Proposed Interstate Highway Development, from intersection Route 11 at Glenvar south of Salem to 1.0 mile north Route 606, Interstate Route 81”; and

WHEREAS, on December 17, 1970, the State Highway Commission approved LACCs for State Project 0220-011-101, PE-101, C-502, and RW-201, in accordance with the design plans as proposed and presented for said project; and

WHEREAS, on June 8, 1972, the State Highway Commission approved a contract award for State Project 0081-011-106, PE-101, C-501, with LACCs in accordance with the design plans for said project; and

WHEREAS, on February 16, 1984, the State Highway and Transportation Commission, predecessor to the CTB, approved the location and major design features of State Highway Project 0081-011-111, C-501 for the modification of the Interstate 81/220 interchange, with LACCs and right of way lines in accordance with the design plans for said project; and

WHEREAS, on May 21, 1987, the CTB approved the location and major design features of State Project 0081-011-114, C-501 for the expansion of the Truck Weighing Station on Interstate 81, 2.5 miles south of Troutville, in Botetourt County, with LACCs and right of way lines in accordance with the design plans for said project; and

WHEREAS, on July 18, 2012, the CTB approved LACCs for State Highway Project 0081-011-120, P-102, R-202, C-502, in accordance with the design plans for said project; and

WHEREAS, on October 15, 2025, the CTB approved LACCs for State Highway Project 0081-080-947, PE-101, RW-201, C-501, in accordance with the design plans for said project; and

WHEREAS, the LACC that was approved by the CTB on October 15, 2025, requires modification to accommodate a drainage outfall improvement that narrows the previously designated limited access boundaries; and

WHEREAS, State Highway Project 0081-080-947, PE-101, RW-201, C-501, B601, B602, B603, B604, B605, B-696, B-698, B-699 (UPC# 116201 or the “Project”) is part of the Interstate 81 CIP to provide safety and capacity enhancements. The Project provides for the widening of Interstate 81 from two lanes to three lanes in each direction, (northbound and southbound) to include median barrier, stormwater management facilities, soundwalls, and the replacement of eight mainline bridges, and structural repairs of one overpass at Plantation Road, to address safety and congestion issues; and

WHEREAS, the Project requires adjustments of the limited access line to accommodate the Interstate 81 widening improvements and construction of drainage outfall improvements, as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached); and

WHEREAS, a design public hearing (“Hearing”) was held for the Project, including the current and proposed locations of the limited access lines, on September 19, 2023, between 5:00 pm and 7:00 pm at Lord Botetourt High School, 1435 Roanoke Road, Daleville, VA 24083, and allowed public input to be collected concerning the request; and

WHEREAS, proper notice of the Hearing was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the Project as presented, their statements being duly recorded; and

WHEREAS, the economic, social and environmental effects of the Project have been duly examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed; and

WHEREAS, VDOT’s Salem District Office has reviewed and approved the Interchange Access Report on November 22, 2023, and found that it adequately addresses the impacts from the Project and the proposed LACCs; and

WHEREAS, the Project is in compliance with National Environmental Policy Act requirements and a categorical exclusion was prepared under an agreement between VDOT and the Federal Highway Administration (FHWA) and approved on May 12, 2023; and

WHEREAS, the Project is located within an attainment area for all National Ambient Air Quality Standards and will not have an adverse impact on air quality, with an air determination date of December 22, 2021; and

WHEREAS, the Project is in Roanoke and Botetourt counties, and the proposed design features and LACCs are supported by resolutions from the county boards dated August 19th, 2025, and August 26th, 2025, respectively; and

WHEREAS, FHWA approved the Project and the proposed LACCs on March 9, 2026; and

WHEREAS, VDOT’s Chief Engineer has determined that the proposed LACCs will not adversely affect the safety or operation of the highways; and

WHEREAS, VDOT has reviewed the requested LACCs and determined that all are in compliance with Va. Code § 33.2-401 and that the requirements of 24 VAC 30-401-20 have been met; and

WHEREAS, VDOT recommends approval of the LACCs as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).

Resolution of the Board
Limited Access Control Change
I-81 CIP Exit 143 to Exit 150 Improvements
Roanoke and Botetourt Counties
April 22, 2026
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NOW, THEREFORE, BE IT RESOLVED, in accordance with Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.*, that the CTB hereby finds and concurs in the determinations and recommendations of VDOT made herein, and directs that Interstate 81 continue to be designated as a limited access control facility, with the boundaries of limited access control being modified from the current locations as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).

BE IT FURTHER RESOLVED, the Commissioner of Highways is authorized to take all actions and execute any and all documents necessary to implement the LACCs described herein.

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Commonwealth Transportation Board (CTB) Decision Brief
Limited Access Control Change (LACC)
I-81 Corridor Improvement Program (CIP) Exit 143 to Exit 150 Improvements
Roanoke and Botetourt Counties

Issues: The area designated as limited access previously approved on October 15, 2025, for Interstate 81 needs to be modified to accommodate a drainage outfall improvement for the proposed widening from Exit 143 to Exit 150. This change requires the approval of the Commonwealth Transportation Board (CTB) pursuant to Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.*

Facts:

- Limited access control for Interstate 81 was previously established on October 4, 1956, by the State Highway Commission, predecessor to the CTB, designating the Interstate Highway System, including Interstate 81, to be Limited Access Highways in accordance with then Article 3, Chapter 1, Title 33 of the 1950 Code of Virginia, as amended, and established the limited access line locations and limits as “the final locations of said routes, including all necessary grade separations, interchanges, ramps, etc.”.
- On April 24, 1958, the State Highway Commission approved the proposed location of Interstate Highway, Route 81, projects 0081-080 and 0081-011, from the intersection of Route 11 at Glenvar to 1.0 mile north of Route 606 north of Troutville, in Botetourt and Roanoke Counties, in accordance with the location shown and designated on the map entitled, “Proposed Interstate Highway Development, from intersection Route 11 at Glenvar south of Salem to 1.0 mile north Route 606, Interstate Route 81.”
- On December 17, 1970, the State Highway Commission approved LACCs for State Project 0220-011-101, PE-101, C-502, RW-201, in accordance with the design plans as proposed and presented for said project.
- On June 8, 1972, the State Highway Commission approved a contract award for State Project 0081-011-106, PE-101, C-501, with LACCs in accordance with the design plans for said project.
- On February 16, 1984, the State Highway and Transportation Commission, predecessor to the CTB, approved the location and major design features of State Highway Project 0081-011-111, C-501 for the modification of the Interstate 81/220 interchange, with LACCs and right of way lines in accordance with the design plans for said project.
- On May 21, 1987, the CTB approved the location and major design features of State Project 0081-011-114, C-501 for the expansion of the Truck Weighing Station on Interstate 81, 2.5 miles south of Troutville, in Botetourt County, with LACCs and right of way lines in accordance with the design plans for said project.
- On July 18, 2012, the CTB approved LACCs for State Highway Project 0081-011-120, P-102, R-202, C-502, in accordance with the design plans for said project.

CTB Decision Brief
Limited Access Control Change
I-81 CIP Exit 143 to Exit 150 Improvements
Roanoke and Botetourt Counties
April 22, 2026
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- On October 15, 2025, the CTB approved LACCs for State Highway Project 0081-080-947, PE-101, RW-201, C-501, in accordance with the design plans for said project.
- The LACC that was approved on October 15, 2025, requires modification to accommodate a drainage outfall improvement that narrows the previously designated limited access boundaries.
- State Highway Project 0081-080-947, PE-101, RW-201, C-501, B601, B602, B603, B604, B605, B-696, B-698, B-699 (UPC# 116201 or the “Project”) is part of the Interstate 81 CIP to provide safety and capacity enhancements. The Project provides for the widening of Interstate 81 from two lanes to three lanes in each direction, (northbound and southbound) to include median barrier, stormwater management facilities, soundwalls, and the replacement of eight mainline bridges, and structural repairs of one overpass at Plantation Road, to address safety and congestion issues. These improvements will impact the existing limited access control lines, as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).
- The Virginia Department of Transportation (VDOT) held a design public hearing (“Hearing”) for the Project, including the current and proposed locations of the limited access lines, on September 19, 2023, between 5:00 pm and 7:00 pm at Lord Botetourt High School, 1435 Roanoke Road, Daleville, VA 24083, and allowed public input to be collected concerning the request.
- Proper notice of the Hearing was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the Project as presented, their statements being duly recorded.
- The economic, social, and environmental effects of the Project have been duly examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed.
- VDOT’s Salem District Office has reviewed and approved the Interchange Access Report on November 22, 2023, and found that it adequately addresses the impacts from the Project and the proposed LACCs.
- The Project is in compliance with National Environmental Policy Act requirements and a categorical exclusion was prepared under an agreement between VDOT and the Federal Highway Administration (FHWA) as approved on May 12, 2023.
- The Project is located within an attainment area for all National Ambient Air Quality Standards and will not have an adverse impact on air quality, with an air determination date of December 22, 2021.

CTB Decision Brief
Limited Access Control Change
I-81 CIP Exit 143 to Exit 150 Improvements
Roanoke and Botetourt Counties
April 22, 2026
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- The Project is in Roanoke and Botetourt counties, and the proposed design features and LACCs are supported by resolutions from the county boards dated August 19th, 2025, and August 26th, 2025, respectively (attached).
- FHWA approved the Project and the proposed LACCs on March 9, 2026.
- VDOT's Chief Engineer has determined that the proposed LACCs will not adversely affect the safety or operation of the highways.
- The proposed LACCs are in compliance with Va. Code § 33.2-401 and with the policies and requirements of the CTB contained in 24 VAC 30-401-10 *et seq.*

Recommendations: VDOT recommends, pursuant to Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.*, that the Interstate 81 corridor continue to be designated as a Limited Access Highway with the LACCs modified and/or established as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached). This action will modify the limited access line and right of way originally approved by the CTB's predecessor, the State Highway Commission, on October 4, 1956, and as subsequently modified.

Action Required by CTB: Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.* require a majority vote of the CTB to approve the recommended LACCs. The CTB will be presented with a resolution for a formal vote to approve the LACCs for the Project and to provide the Commissioner of Highways the requisite authority to execute all documents necessary to implement the LACCs.

Result, if Approved: The Commissioner of Highways will be authorized to execute any and all documents needed to comply with the resolution, and the Project will move forward.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: There were one hundred seventy-two (172) attendees, including project staff, at the Hearing. A total of seventy-four (74) comments were received during the comment period. The comments were generally supportive of the project as proposed and presented.

LIMITED ACCESS HIGHWAY

By Resolutions of the Commonwealth Transportation Board dated May 21, 1987; July 18, 2012; and October 15, 2025
By Resolution of the State Highway and Transportation Commission dated February 16, 1984

By Resolutions of the State Highway Commission dated April 24, 1958; December 17, 1970; and June 8, 1972.
By Resolution of Highway Commission dated October 4, 1956

FOR INDEX OF SHEETS SEE SHEET 1B(1) - 1B(3)

THIS PROJECT WAS DEVELOPED UTILIZING THE DEPARTMENT'S ENGINEERING DESIGN PACKAGE (OPENROADS DESIGNER).
OpenRoads Designer Computer Identification No. (116201)



COMMONWEALTH OF VIRGINIA
DEPARTMENT OF TRANSPORTATION

PLAN AND
PROFILE OF PROPOSED
STATE HIGHWAY

ROANOKE COUNTY AND BOTETOURT COUNTY
INTERSTATE 81 WIDENING
FROM 4.17 MI. SOUTH OF ROANOKE/BOTETOURT COUNTY LINE
TO 4.53 MI. NORTH OF ROANOKE/BOTETOURT COUNTY LINE

FHWA 534 DATA 4103

STATE	FEDERAL AID		STATE		SHEET NO.
	PROJECT	ROUTE	PROJECT		
V.A.	NHPP-081-2(321)	81	(NFO) 0081-080-947	1	

(SEE TABULATION BELOW FOR SECTION NUMBERS)

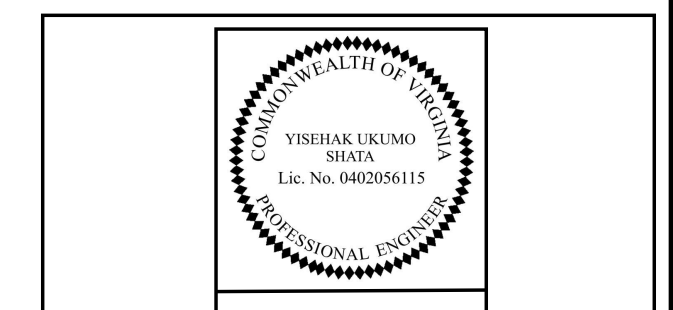
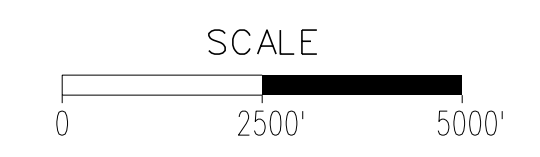
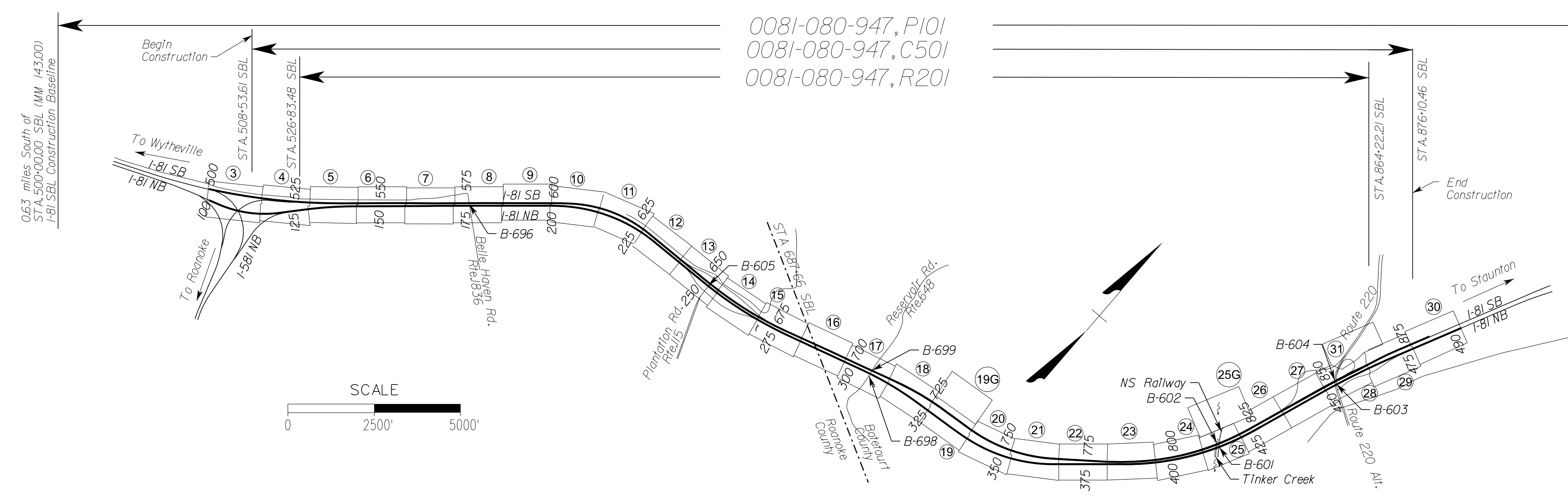
FUNCTIONAL CLASSIFICATION AND TRAFFIC DATA							
Roadway	I-81 (N)	I-81 (S)	Ramps	Plantation Road	US Route 220A/220	Route 1836 Belle Haven Road	Route 648 Reservoir Road
Functional Classification	Interstate	Interstate	Interchange Ramps	Urban Principal Arterial	Urban Principal Arterial	Urban Collector	Rural Local Road
Terrain	Rolling	Rolling	Rolling	Rolling	Rolling	Rolling	Rolling
From	4.17 Mi. S. of County Line						
To	4.53 Mi. N. of County Line						
ADT (2024)	32570	32100		14800	29780	1800	1050
ADT (2047)	39400	38710		16900	39790	2110	1200
Min. Clearance	16'-6"	16'-6" **	16'-6"	16'-6"	16'-6"	16'-6"	16'-6"
DHV	3370	3100		1130	2230	N/A	N/A
D (%)	100%	100%		63%	62%	N/A	N/A
T (%)	22%	23%		4%	5%	2%	2%
MIN. V (MPH)	x	x	x	x	x	x	x

* See Plan and Profile Sheets for Horizontal and Vertical Curve Design Speeds
** Min Clearance to Match Existing at Plantation Road

DESIGN EXCEPTIONS			
STA. TO STA.	DESIGN SPEED (MPH)	EXCEPTION FOR:	APPROVAL DATE
381+00 to 390+00 (I-81 NB)	70	Shoulder Width	12/21/2023
782+00 to 789+00 (I-81 SB)	70	Shoulder Width	12/21/2023

DESIGN WAIVERS			
STA. TO STA.	DESIGN SPEED (MPH)	EXCEPTION FOR:	APPROVAL DATE
251+15 to 252+50 (I-81 NB)	70	Shoulder Width	02/12/2024
380+00 to 381+00 (I-81 NB)	70	Shoulder Width	02/12/2024
781+00 to 782+00 (I-81 SB)	70	Shoulder Width	02/12/2024
390+00 to 401+25 (I-81 NB)	70	Shoulder Width	02/12/2024
789+00 to 796+75 (I-81 SB)	70	Shoulder Width	02/12/2024
28+00 to 30+00 (Rte 220 NB)	35	Entrance Spacing	02/14/2024

CONVENTIONAL SIGNS	
STATE LINE	-----
COUNTY LINE	-----
CITY, TOWN OR VILLAGE	-----
RIGHT OF WAY LINE	-----
FENCE LINE	-----
UNFENCED PROPERTY LINE	-----
FENCED PROPERTY LINE	-----
WATER LINE	-----
SANITARY SEWER LINE	-----
GAS LINE	-----
ELECTRIC UNDERGROUND CABLE	-----
TRAVELED WAY	-----
GUARD RAIL	-----
RETAINING WALL	-----
RAILROADS	-----
BASE OR SURVEY LINE	-----
LEVEE OR EMBANKMENT	-----
BRIDGES	-----
CULVERTS	-----
DROP INLET	-----
POWER POLES	-----
TELEPHONE OR TELEGRAPH POLES	-----
TELEPHONE OR TELEGRAPH LINES	-----
HEDGE	-----
TREES	-----
HEAVY WOODS	-----
GROUND ELEVATION	-----
GRADE ELEVATION	-----



Branch Civil
Roanoke, Virginia
ENTRUSTED ENGINEER

IN ACCORDANCE WITH APPLICABLE GUIDANCE FROM THE VIRGINIA DEPARTMENT OF PROFESSIONAL AND OCCUPATION REGULATION (APR/SC/SL/BA) BOARD BY SEALING AND SIGNING THIS DOCUMENT, MY RESPONSIBILITY SHALL IN NO CASE SURPASS THE PROFESSIONAL RESPONSIBILITY OF THE PROFESSIONAL WHO PREPARED THE DESIGN AND I DO NOT ACCEPT PROFESSIONAL RESPONSIBILITY FOR THE AGGREGATE COLLECTION OF THE FINAL DOCUMENTS FOR THE PROJECT. MY SIGNATURE AND SEAL ARE SOLELY FOR THE LIMITED PURPOSES OF THE SECOND SENTENCE OF 18VAC10-26-700B-2.

TIER 2 PROJECT		
RECOMMENDED FOR APPROVAL FOR RIGHT OF WAY ACQUISITION		
Owen L. Peery	10/30/2025	(DESIGN-BUILD FIRM) DESIGN MANAGER
Robbie Williams	10/30/2025	(DESIGN-BUILD FIRM) PROJECT MANAGER
Leslie T. Repass	10/30/2025	VDOT PROJECT MANAGER
Robert A. Griffith	10/30/2025	VDOT DISTRICT CONSTRUCTION ENGINEER OR PPTA PROGRAM MANAGER
R. Shane Mann	11/10/2025	CHIEF ENGINEER

APPROVED FOR RIGHT OF WAY ACQUISITION		
Angel Deem	11/10/2025	CHIEF OF POLICY

RECOMMENDED FOR APPROVAL FOR CONSTRUCTION		
(DESIGN-BUILD FIRM) DESIGN MANAGER		
(DESIGN-BUILD FIRM) PROJECT MANAGER		
VDOT PROJECT MANAGER		
VDOT DISTRICT CONSTRUCTION ENGINEER OR PPTA PROGRAM MANAGER		
CHIEF ENGINEER		

APPROVED FOR CONSTRUCTION		
CHIEF OF POLICY		

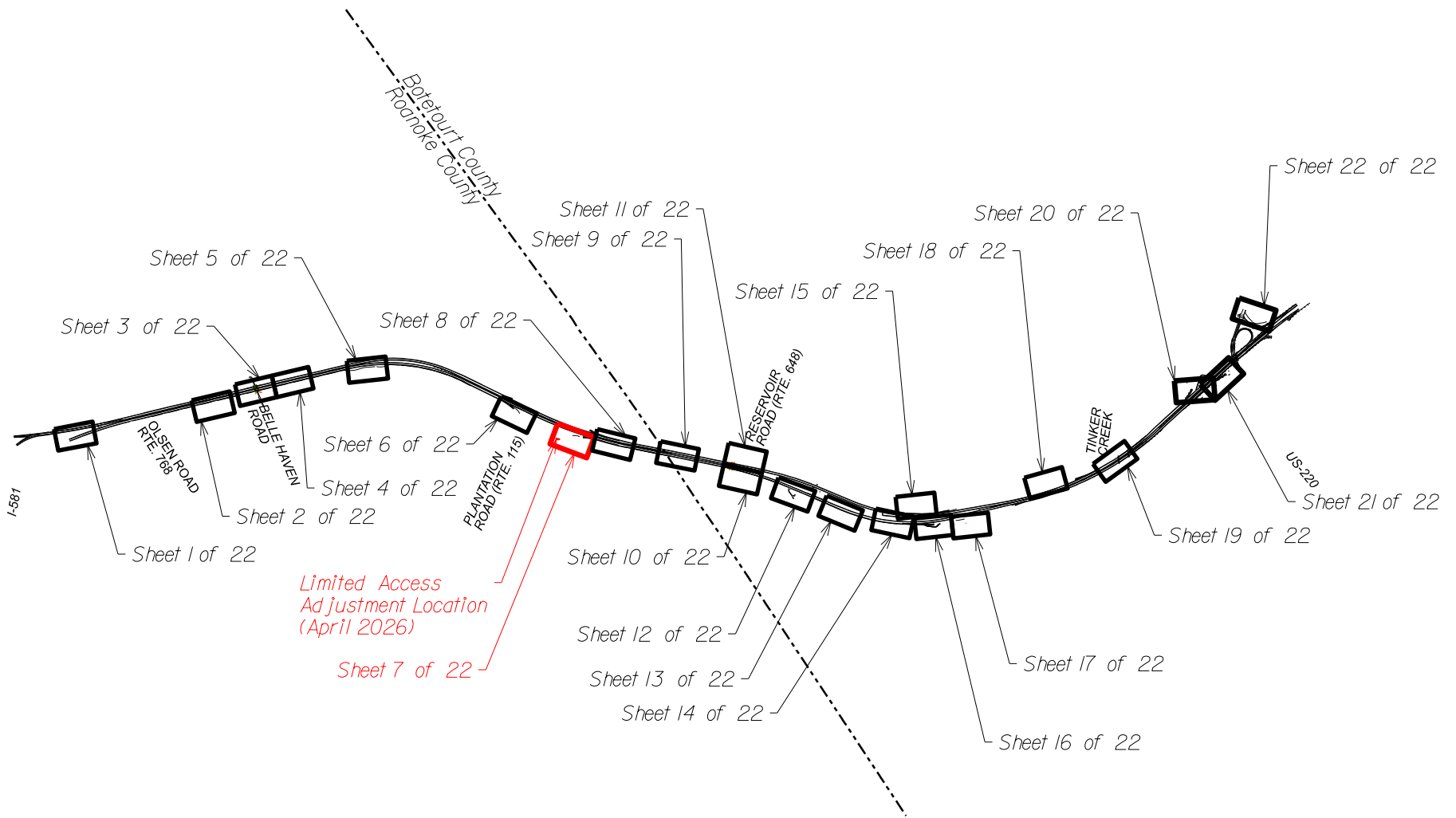
NORFOLK SOUTHERN, BLUE RIDGE DIVISION, ROANOKE SUBDIVISION, CLOVERDALE BRANCH MP 1.00 LOCATED 50' SOUTH OF THE I-81 NB BRIDGE.
Roanoke County Population 96,929 (2020 Census) Botetourt County Population 33,596 (2020 Census)

STATE PROJECT NO.	SECTION	FEDERAL AID PROJECT NO.	TYPE CODE	UPC NO.	EQUALITIES		LENGTH INCLUDING BRIDGE(S)		LENGTH EXCLUDING BRIDGE(S)		BRIDGE PROJECT NO.	TYPE PROJECT	DESCRIPTION
					FEET	MILES	FEET	MILES	FEET	MILES			
0081-080-947	P101	NHPP-081-2(321)	PENG	116201			45936.00	8.70	45393.26	8.60		PREL. ENGR.	From: 4.17 Mi S. Roa./Bot.Co. Line (MM143.0) To: 4.53 Mi N. Roa./Bot.Co. Line (MM151.7)
	R201	NHPP-081-2(321)	ROWA	116201			33738.73	6.39	33195.99	6.29		R/W	From: 3.05 Mi S. Roa./Bot.Co. Line To: 3.34 Mi N. Roa./Bot.Co. Line
	C501	NHPP-081-2(321)	1000	116201			36756.85	6.96	36214.11	6.86		CONSTRUCTION	From: 3.39 Mi S. Roa./Bot.Co. Line To: 3.57 Mi N. Roa./Bot.Co. Line
	B696	NHPP-081-2(321)	X281	116201			58.75	0.01			307-06	BRDG. REPLACE.	I-81 OVER BELLE HAVEN RD.
	B698 (NB)	NHPP-081-2(321)	X281	116201			66.33	0.01			307-08	BRDG. REPLACE.	I-81 NBL OVER RESERVOIR RD.
	B699 (SB)	NHPP-081-2(321)	X281	116201			66.51	0.01			307-09	BRDG. REPLACE.	I-81 SBL OVER RESERVOIR RD.
	B601 (NB)	NHPP-081-2(321)	X331	116201			274.85	0.05			307-10	BRDG. REPLACE.	I-81 NBL OVER TINKER CREEK & NS RR
	B602 (SB)	NHPP-081-2(321)	X331	116201			274.85	0.05			307-11	BRDG. REPLACE.	I-81 SBL OVER TINKER CREEK & NS RR
	B603 (NB)	NHPP-081-2(321)	X281	116201			137.33	0.03			307-12	BRDG. REPLACE.	I-81 NBL OVER ROUTE 220
	B604 (SB)	NHPP-081-2(321)	X281	116201			142.63	0.03			307-13	BRDG. REPLACE.	I-81 SBL OVER ROUTE 220
B605	NHPP-081-2(321)	X271	116201			233.67	0.04			151-07C	BRDG. REPAIR	ROUTE 115 OVER I-81 NBL & SBL	

Project Lengths are based on the I-81 Southbound Construction Baseline.

PROJECT MANAGER: Todd Reppas, PE (540) 381-7195 (Salem)
SURVEYED BY: DATE Rinker, Design Associates, LLC
DESIGN BY: Rummel, Klepper & Kahl, LLP (804) 782-1903
SUBSURFACE UTILITY BY: DATE T2 Utility Engineers, Inc.

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Notes

Limited access control modifications approved by the Highway Commission by resolution dated October 4, 1956; by the State Highway Commission by resolutions dated April 24, 1958, December 17, 1970, and June 8, 1972; by the State Highway and Transportation Commission by resolution dated February 16, 1984; and by the Commonwealth Transportation Board by resolutions dated May 21, 1987, and July 18, 2012.

Disclaimer

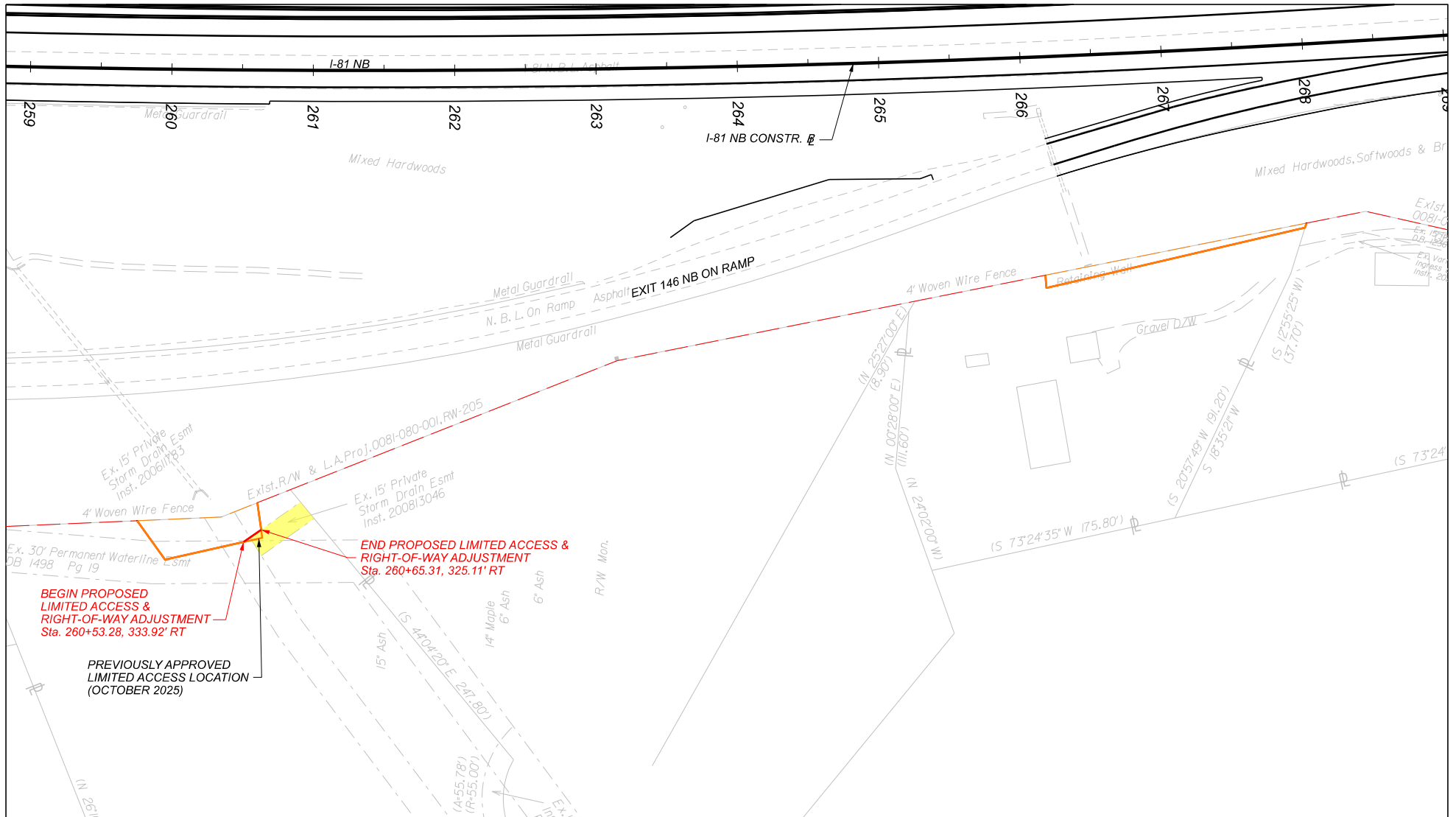
These plans are unfinished and unapproved and are not to be used for any type of construction or the acquisition of right of way. Additional easement for right of way may be required beyond the proposed right of way shown on these plans.

Project Location



Interstate 81 Widening
 VDOT Project # 0081-080-947, P101, R201, C501,
 B601, B602, B603, B604, B605, B696, B698, B699
 (UPC# 116201)





Notes

Limited access control modifications approved by the Highway Commission by resolution dated October 4, 1956, and by the State Highway Commission by resolution on April 24, 1958.

Disclaimer

These plans are unfinished and unapproved and are not to be used for any type of construction or the acquisition of right of way. Additional easement for right of way may be required beyond the proposed right of way shown on these plans.

Legend

- Exist. Property Line
- Exist. R/W & Limited Access Line
- Exist. Limited Access Being Removed
- Previously Approved Proposed R/W & Limited Access Line (October 2025)
- Proposed R/W & Limited Access Line (April 2026)
- Existing Private Storm Drain Easement

Project Location



SCALE



Interstate 81 Widening
 VDOT Project # 0081-080-947, P101, R201, C501,
 B601, B602, B603, B604, B605, B696, B698, B699
 (UPC# 116201)

Limited Access Control Point Stations and Offsets Table UPC 116201, 0081-080-947, PE-101, RW-201, C-501, B-696, B-698, B-699, B-601, B-602, B-603, B-604, B-605				
Exhibit Sheet No.	Station	Offset	Baseline	Apr 2026 Note
7	259+79.85	319.61' RT	I-81 Northbound	
7	259+99.44	346.90' RT	I-81 Northbound	
7	260+53.28	333.92' RT	I-81 Northbound	New
7	260+66.14	330.86' RT	I-81 Northbound	Remove
7	260+65.31	325.11' RT	I-81 Northbound	New
7	260+62.56	306.03' RT	I-81 Northbound	



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818
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Agenda item # 4

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

October 15, 2025

MOTION

Made By: Dr. Smoot, **Seconded By:** Mr. Fowlkes

Action: Motion Carried, Unanimously

Limited Access Control Changes (LACCs) for I-81 Corridor Improvement Program (CIP) Exit 143 to Exit 150 Improvements Roanoke and Botetourt counties

WHEREAS, on October 4, 1956, the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), designated the Interstate Highway System, including Interstate 81, to be Limited Access Highways in accordance with then Article 3, Chapter 1, Title 33 of the 1950 *Code of Virginia*, as amended, and established the limited access line locations and limits as “the final locations of said routes, including all necessary grade separations, interchanges, ramps, etc.”; and

WHEREAS, on April 24, 1958, the State Highway Commission approved the proposed location of Interstate Highway, Route 81, projects 0081-080 and 0081-011, from the intersection of Route 11 at Glenvar to 1.0 mile north of Route 606 north of Troutville, in Botetourt and Roanoke Counties, in accordance with the location shown and designated on the map entitled, “Proposed Interstate Highway Development, from intersection Route 11 at Glenvar south of Salem to 1.0 mile north Route 606, Interstate Route 81”; and

WHEREAS, on December 17, 1970, the State Highway Commission approved LACCs for State Project 0220-011-101, PE-101, C-502, and RW-201, in accordance with the design plans as proposed and presented for said project; and

WHEREAS, on June 8, 1972, the State Highway Commission approved a contract award for State Project 0081-011-106, PE-101, C-501, with LACCs in accordance with the design plans for said project; and

Resolution of the Board
Proposed Limited Access Control Change (LACCs)
I-81 CIP Exit 143 to Exit 150 Improvements
Roanoke and Botetourt Counties
October 15, 2025
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WHEREAS, on February 16, 1984, the State Highway and Transportation Commission, predecessor to the CTB, approved the location and major design features of State Highway Project 0081-011-111, C-501 for the modification of the Interstate 81/220 interchange, with LACCs and right of way lines in accordance with the design plans for said project; and

WHEREAS, on May 21, 1987, the CTB approved the location and major design features of State Project 0081-011-114, C-501 for the expansion of the Truck Weighing Station on Interstate 81, 2.5 miles south of Troutville, in Botetourt County, with LACCs and right of way lines in accordance with the design plans for said project; and

WHEREAS, on July 18, 2012, the CTB approved LACCs for State Highway Project 0081-011-120, P-102, R-202, C-502, in accordance with the design plans for said project; and

WHEREAS, State Highway Project 0081-080-947, PE-101, RW-201, C-501, B601, B602, B603, B604, B605, B-696, B-698, B-699 (UPC# 116201 or the “Project”) is part of the Interstate 81 CIP to provide safety and capacity enhancements. The Project provides for the widening of Interstate 81 from two lanes to three lanes in each direction, (northbound and southbound) to include median barrier, stormwater management facilities, soundwalls, and the replacement of eight mainline bridges, and structural repairs of one overpass at Plantation Road, to address safety and congestion issues; and

WHEREAS, the Project requires adjustments of the limited access line to accommodate the Interstate 81 widening improvements, construction of stormwater management facilities and soundwalls, and improvements to the interchange at Exit 150, as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached); and

WHEREAS, a design public hearing (“Hearing”) was held for the Project, including the current and proposed locations of the limited access lines, on September 19, 2023, between 5:00 pm and 7:00 pm at Lord Botetourt High School, 1435 Roanoke Road, Daleville, VA 24083, and allowed public input to be collected concerning the request; and

WHEREAS, proper notice of the Hearing was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the Project as presented, their statements being duly recorded; and

WHEREAS, the economic, social and environmental effects of the Project have been duly examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed; and

Resolution of the Board
Proposed Limited Access Control Change (LACCs)
I-81 CIP Exit 143 to Exit 150 Improvements
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WHEREAS, VDOT's Salem District Office has reviewed and approved the Interchange Access Report on November 22, 2023, and found that it adequately addresses the impacts from the Project and the proposed LACCs; and

WHEREAS, the Project is in compliance with National Environmental Policy Act requirements, and a categorical exclusion was prepared under an agreement between VDOT and the Federal Highway Administration (FHWA) and approved on May 12, 2023; and

WHEREAS, the Project is located within an attainment area for all National Ambient Air Quality Standards and will not have an adverse impact on air quality, with an air determination date of December 22, 2021; and

WHEREAS, the Project is in Roanoke and Botetourt counties, and the proposed design features and LACCs are supported by resolutions from the county boards dated August 19th, 2025, and August 26th, 2025, respectively; and

WHEREAS, FHWA approved the Project and the proposed LACCs on September 25, 2025; and

WHEREAS, VDOT's Chief Engineer has determined that the proposed LACCs will not adversely affect the safety or operation of the highways; and

WHEREAS, VDOT has reviewed the requested LACCs and determined that all are in compliance with Va. Code § 33.2-401 and that the requirements of 24 VAC 30-401-20 have been met; and

WHEREAS, VDOT recommends approval of the LACCs as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).

NOW, THEREFORE, BE IT RESOLVED, in accordance with Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.*, that the CTB hereby finds and concurs in the determinations and recommendations of the VDOT made herein, and directs that Interstate 81 continue to be designated as a limited access control facility, with the boundaries of limited access control being modified from the current locations as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).

BE IT FURTHER RESOLVED, the Commissioner of Highways is authorized to take all actions and execute any and all documents necessary to implement the LACCs described herein.

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**Minutes of the Meeting of the State Highway
Commission of Virginia, held in
Richmond
October 4, 1956**

The Commission met in the Central Office Building, Richmond, Virginia, at 9:00 A.M., Thursday, October 4, 1956. The following members were present: Messrs. E. P. Barrow, S. S. Flythe, S. D. May, Burgess E. Nelson, Wm. A. Wright and J. A. Anderson.

The meeting was called to order by the Chairman.

The Chairman read a letter from Mr. Howard G. Rogers stating that he would not be able to attend because of illness.

On motion made and seconded, the minutes of the August 9-10 meeting were approved.

Moved by Mr. May, seconded by Mr. Barrow, that the permits issued from the August 9-10 meeting to date, inclusive, as recorded in the Auditing Division, be approved. Motion carried.

Moved by Mr. May, seconded by Mr. Barrow, that the permits cancelled by the Commissioner from the August 9-10 meeting to date, inclusive, as authorized June 25, 1947, and recorded in the Auditing Division, be approved. Motion carried.

Moved by Senator Nelson, seconded by Senator Wright, that the Commission confirm award of contract on bids received August 15 for the construction of Project 1587-15-16, Route 615, Bridge and Approaches Three Creek, Southampton County, to the low bidder, Norfolk Contracting Co., Norfolk, Va., at the bid of \$102,949.41, that 10% additional be set aside to cover the cost of engineering and additional work and \$1,064.54 for work by the A. & D. Railroad, making a total of approximately \$114,500.00 chargeable to this project; to be financed 50/50 State and Federal. Motion carried.

Moved by Senator Wright, seconded by Mr. Barrow, that the Commission confirm award of contract on bids received August 15 for the construction of Project 1307-24, Route 600, S. End of Bridge over Claytons Mill Creek-0.884 Mile N. Rockbridge County Line, Augusta County, to the low bidder, Echols Brothers, Inc., Staunton, Va., at the bid of \$67,455.18 and that 10% additional be set aside to cover the cost of engineering and additional work, making a total of approximately \$74,180.00 chargeable to this project; to be financed 50/50 State and Federal. Motion carried.

Moved by Mr. Barrow, seconded by Mr. Flythe, that the Commission confirm award of contract on bids received August 15 for the construction of Project 1581-10, Routes 681, 640, 0.01 Mile E. of W. Int. Route 681, (E. of Pissaro)-Franklin County Line, Floyd County, to the low bidder, D. E. Worley Construction Co., Rocky Mount, Va., at the bid of \$127,855.70, that 10% additional be set aside to cover the cost of engineering and additional work and \$1,226.50 for work by State Forces (not included in contract), making a total of approximately \$141,900.00 chargeable to this project; to be financed with \$71,580.00 State and \$70,520.00 Federal Funds. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, Whereas, under authority of Section 33-115.2 of the 1950 Code of Virginia, as amended, request is made by City of Warwick for payment at the base rate of \$500 per Mile annually on additional streets meeting the required standards; Now, Therefore, be it resolved, that quarterly payments at the base rate of \$500 Per Mile annually be made to the City of Warwick on additional streets totaling 11.20 miles, effective beginning the second quarter, October 1, 1956. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, Whereas, under authority of Section 33-115.2 of the 1950 Code of Virginia, as amended, request is made by City of Waynesboro for payment at the base rate of \$500 per Mile annually on additional streets meeting the required standards; Now, Therefore, be it resolved, that quarterly payments at the base rate of \$500 Per Mile annually be made to the City of Waynesboro on additional streets totaling 10.612 miles, effective beginning the second quarter, October 1, 1956. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, Whereas, under authority of Section 33-115.2 of the 1950 Code of Virginia, as amended, request is made by the Town of Wytheville for payment at the base rate of \$500 Per Mile annually on additional streets meeting the required standards; Now, Therefore, be it resolved, that quarterly payments at the base rate of \$500 Per Mile annually be made to the Town of Wytheville on additional streets totaling 0.984 Mile, effective beginning the second quarter, October 1, 1956. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, it so be declared that, Whereas, by action of the Congress of the United States, whereby all routes on the National System of Interstate and Defense Highways are to be constructed to interstate standards and whereas, one of the requirements of interstate standards is the control of access to these routes; Therefore, be it resolved that all routes on the National System of Interstate and Defense Highways within the confines of the Commonwealth of Virginia, upon determining the final location of said routes, including all necessary grade separations, interchanges, ramps, etc., are here and now designated Limited Access Highways, pursuant to Article 8, Chapter 1, Title 33, of the Code of Virginia of 1950, as amended. Motion carried.

On motion made by Senator Nelson, seconded by Mr. Barrow, the Chairman was instructed to report to the Bureau of Public Roads, at a meeting called for October 9, that the Virginia Department of Highways will undertake one-third of the cost of operation and maintenance of the proposed bridge over the Potomac River at Jones Point, with the thought that the other two-thirds shall be borne by the State of Maryland and the District of Columbia. This could be handled by written agreement looking to appropriate Federal legislation.

Minutes of the Meeting of the State Highway
Commission of Virginia, Held in
Richmond, April 24th, 1958.

The Commission, on call of the chairman, met in the Central Highway Office Building at 9:00 A.M., Thursday, April 24th. The meeting was scheduled in order to consider the allocation of additional Federal Aid funds made available by the Congress of the United States, which Act was signed by the President on April 15th.

Present were Messrs. E. P. Barrow, G. Wallace Carper, S. S. Flythe, S. D. Hay, Burgess E. Nelson, S. W. Rawls, Tucker G. Watkins, Jr., and F. A. Davis, Chairman. The meeting was called to order by the chairman.

The Commission sent a letter to its absent member, Hon. Wm. A. Wright, expressing pleasure in hearing of his improvement.

It was moved by Mr. Rawls and seconded by Mr. Watkins, that the minutes of the meeting of March 18th be approved, they having been mailed to the members. Motion carried.

Moved by Mr. Rawls and seconded by Mr. Hay, that the Commission approve the permits issued from March 18th to date, inclusive, as recorded in the Auditing Division. Motion carried.

Moved by Mr. Rawls and seconded by Mr. Hay that the Commission approve the cancellation of permits from March 18th to date, inclusive, as recorded by the Department and authorized June 25, 1947. Motion carried.

Moved by Mr. Flythe, seconded by Mr. Barrow, that the Commission confirm award of contract on bids received March 19 for the removal of Ferry Slips at Newport News, to the low bidder, Diamond Construction Co., Savannah, Ga., at the bid of \$24,200.00, chargeable to the Revenue Bond Reserve Maintenance Fund, subject to the approval of the consulting engineers. Motion carried.

Moved by Mr. Flythe, seconded by Mr. Barrow, that the Commission confirm award of contract on bids received March 19 for the construction of Project 0081-095-002, Route 81 (402), Bridge over Rasp "A" and Route 81 E.B.L., Washington County, to the low bidder, Walder & Flournoy, Inc., Richmond, Va., at the bid of \$145,980.00 and that 10% additional be set aside to cover the cost of engineering and additional work, making a total of approximately \$160,600.00 chargeable to this project to be financed with \$16,060.00 State and \$144,540.00 Federal Funds. Motion carried.

Reference was also made to the study on the Natural Bridge area location of the Interstate System, on which project Governor John S. Battle was heard by the Commission on March 18th. Mr. R. B. Matthews, owner of Fancy Hill Motel, Natural Bridge, Va., and three other gentlemen, appeared and requested that the location of the Interstate Route in the area of Natural Bridge follow the line selected by the Department's consultants, being known now as line B (Red Mill Road). Mr. Davis thanked the gentlemen for coming in and giving the Commission the benefit of their opinion.

Following comments by Mr. Hunsberger, it was moved by Mr. Carper, and seconded by Mr. Rawls, that, WHEREAS, in accordance with the provisions of Section 116(c) of the Federal Aid Highway Act of 1956, a PUBLIC HEARING was held in the Oakton Elementary School, Oakton, Virginia, on March 11, 1958, concerning the proposed location of Interstate Highway Route 66, Project 0066-029, from intersection Routes 29 and 211, 1.0 mile west intersection Route 29 at Centreville to 0.4 mile east intersection Route 125 at Fairfax, Interstate Route 66, Fairfax County; WHEREAS, proper notice was given in advance and all those present were given a full opportunity to express their opinions and recommendations for or against the construction as planned, their statements being duly recorded, and WHEREAS, the economic effects of the location of the proposed improvements have been examined and given proper consideration, and this evidence, along with all other being carefully reviewed; now, therefore, BE IT RESOLVED, that the construction of the roadway along the location shown and designated on the map of the Department entitled "Proposed Interstate Highway Development, from intersection Routes 29-211, 1.0 mile west intersection Route 29 at Centreville to 0.4 mile east intersection Route 125, Interstate Route 66," is approved. Motion carried.

Following comments by Mr. Hunsberger and a screen showing of the lines it was moved by Mr. Flythe and seconded by Mr. Rawls, that WHEREAS, in accordance with the provisions of Section 116(c) of the Federal Aid Highway Act of 1956, a PUBLIC HEARING was held in the Burlington Elementary School on Route 117 near the intersection of Route 11, Roanoke County, on April 15, 1958, concerning the proposed location of Interstate Highway, Route 61, Project 0061-060; 0061-011, from the intersection of Route 11 at Glenvar to 1.0 mile north of Route 606 north of Troutville in Botetourt County, Botetourt and Roanoke Counties; WHEREAS, proper notice was given in advance and all those present were given a full opportunity to express their opinions and recommendations for or against the construction as planned, their statements being duly recorded, and WHEREAS, the economic effects of the location of the proposed improvements have been examined and given proper consideration, and this evidence, along with all other being carefully reviewed; now, therefore, BE IT RESOLVED, that the construction of the roadway along the location shown and designated on the map of the Department entitled, "Proposed Interstate Highway Development, from intersection Route 11 at Glenvar south of Salem to 1.0 mile north Route 606, Interstate Route 61," as Line 1 is approved. Motion carried.

**MINUTES
OF
MEETING OF STATE HIGHWAY COMMISSION
RICHMOND, VIRGINIA
December 17, 1970**

The monthly meeting of the State Highway Commission was held at the Central Highway Office in Richmond, Virginia, on December 17, 1970, at 10 a. m. The Chairman, Mr. Douglas B. Fugate, presided.

Present: Messrs. Fugate, Baughan, Duckworth, Eakin, Fitzpatrick, Glass, Hairston, Janney, and Weaver.

On motion of Judge Weaver, seconded by Mr. Duckworth, minutes of the meetings of October 29, 1970, and November 19, 1970, were approved.

Motion was made by Judge Weaver, seconded by Mr. Duckworth, that permits issued from November 19, 1970, to December 16, 1970, inclusive, as shown by records of the Department, be approved. Motion carried.

On motion of Judge Weaver, seconded by Mr. Duckworth, cancellation of permits from November 19, 1970, to December 16, 1970, inclusive, as shown by records of the Department, was approved.

Moved by Mr. Baughan, seconded by Mr. Fitzpatrick,
that

WHEREAS in accordance with the provisions of Section 128 of Title 23 - Highways, United States Code, and PPM 20-8, a combined location and design public hearing was held on September 15, 1970, at 10 a. m. in the Courtroom of City Hall, Clifton Forge, Virginia, for the purpose of considering the proposed location and design of two sections of Church Street, bridge over Smith Creek and its approaches, also an extension from "A" Street to 0.029 mile east of Hazel Run in the City of Clifton Forge, Virginia, State Projects U000-105-102, PE101, C501, B601 and U000-105-103, PE101, C501; and

WHEREAS proper notice was given in advance and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed project as planned, and their statements being duly recorded; and

WHEREAS the economic, social and environmental effects of the proposed project have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed; now, therefore,

BE IT RESOLVED, that the location and major design features of Project U000-105-102, PE101, C501, B601 (Bridge over Smith Creek and Approaches) be approved in accordance with the plan as proposed and presented at said location and design public hearing by the Department engineers; and

BE IT FURTHER RESOLVED, that this action of the Commission does not cover the proposed extension of Church Street from "A" Street to 0.029 mile east of Hazel Run which was covered in the public hearing held on September 15, 1970.

MOTION CARRIED.

Moved by Mr. Fitzpatrick, seconded by Mr. Hairston,
that

WHEREAS in accordance with the provisions of Section 128 of Title 23 - Highways, United States Code, and PPM 20-8, a combined location and design public hearing was held in the Lord Botetourt High School Auditorium, Daleville, Virginia, on October 13, 1970, at 2:30 p. m., for the purpose of considering the proposed location and design of Route 220 from 0.417 mile north of the intersection of Route 779 (Daleville) to 0.873 mile south of the South Corporate Limits of Fincastle in Botetourt County, State Project 0220-011-101, C502, RW201, PE101, Federal Project F-041-1 (4); and

WHEREAS proper notice was given in advance and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed location and design of the project, and their statements being duly recorded; and

WHEREAS the economic, social and environmental effects of the proposed project have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed; now, therefore,

BE IT RESOLVED, that the location and major design features be approved in accordance with the plan as proposed and presented at said location and design public hearing by the Department engineers.

MOTION CARRIED.

Moved by Judge Weaver, seconded by Mr. Hairston,
that

WHEREAS this Commission did on April 21, 1960, establish the erosion control fund for the purpose of assisting soil conservation districts in the control of erosion on highway right of way in the watersheds of certain streams; and

WHEREAS the soil conservation districts at that time agreed to furnish the necessary easements, arrange for the removal and replacement of fences, and furnish the fertilizer, seed, and mulch necessary to obtain ground cover on highway cut and fill slopes within the watershed being developed; and

WHEREAS recent developments and changes in the Federal soil conservation laws prevent the soil conservation districts from furnishing the fertilizer, seed, and mulch; and

WHEREAS the program to this point has been exceptionally fruitful in providing deterrents to erosion along the State highways, Primary, and Secondary, in the watershed areas.

NOW, THEREFORE, BE IT RESOLVED, that the policy of this Commission established on April 21, 1960, is hereby rescinded and the following substituted therefor:

MINUTES
OF
MEETING OF STATE HIGHWAY COMMISSION
RICHMOND, VIRGINIA
June 8, 1972

Following public hearings on final allocation of Interstate, Rural Primary and Urban construction funds for the fiscal year 1972-73, in Roanoke on June 7, for the Bristol, Salem, Lynchburg and Staunton Districts, and in Richmond on June 8, for the Richmond, Fredericksburg, Culpeper and Suffolk Districts, the State Highway Commission met in the Commission Room at the Central Highway Office in Richmond on June 8, 1972, at 11 a.m., for its regular monthly meeting. The Chairman, Mr. Douglas B. Fugate, presided.

Present: Messrs. Fugate, Baughan, Crowe, Eakin, Glass, Fitzpatrick, Hairston and Janney.

On motion of Mr. Hairston, seconded by Mr. Glass, minutes of the meeting of May 19, 1972, were approved.

Motion was made by Mr. Hairston, seconded by Mr. Glass, that permits issued from May 19, 1972, to June 7, 1972, inclusive, as shown by records of the Department, be approved. Motion carried.

On motion of Mr. Hairston, seconded by Mr. Glass, cancellation of permits from May 19, 1972, to June 7, 1972, inclusive, as shown by records of the Department, was approved.

On motion of Mr. Fitzpatrick, seconded by Mr. Hairston, the Commission approved preliminary budget for the fiscal year September 1, 1972 to August 31, 1973, for the Virginia Toll Revenue Bond Projects, as attached.

On motion of Mr. Fitzpatrick, seconded by Mr. Glass, the Commission approved final allocation of Interstate, Rural Primary and Urban Construction funds for the fiscal year 1972-73, as shown by attached tabulation.

Route 58, Project 6058-061-105, C-501, B-607, B-613, B-614, B-615, B-621, B-625, B-626, C-502, B-612, B-624

Int. 58 - 0.076 Mi. E. Int. 460 (Suffolk Northwest Bypass), Nansemond County. Award of contract to low bidder, E. V. Williams Co., Inc., Norfolk, Virginia, and Portsmouth Paving Corp., Portsmouth, Virginia.

	<u>Construction</u>	<u>Right of Way</u>
Bid	\$6,753,076.05	\$36.00
10% for engineering and additional work	675,307.60	3.50
Work by State Forces	52,726.00	
Right of Way	385,000.00	
Utilities	222,000.00	
Railroad	14,186.00	
Flagging	22,612.00	
Amount chargeable to project	8,124,947.00	

\$4,226,859.00 to be provided for in 1972-73 and Subsequent Years Primary Construction Allocations.

Route 58, Project 0058-084-104, C-503

Removal and Disposal of Slide Material - 1.205 Mi. E. Lee County Line - 1.319 Mi. E. Lee County Line, Scott County. Award of contract to low bidder, Appalachian Construction Co., Inc., Wise, Virginia.

	<u>Construction</u>	<u>Right of Way</u>
Bid	\$136,056.00	\$1.00
10% for engineering and additional work	13,605.60	.10
Work by State Forces	22,863.50	
Right of Way (Supplemental)	3,700.00	
Utilities (Supplemental)	1,500.00	
Amount chargeable to project	177,726.00	

\$175,995.00 to be provided for in 1972-73 & 1973-74 Primary Construction Allocations.

Route 81, Project 0081-011-106, C-501

Buttresses and Drainage Structures - Hollins' Slide, Botetourt County. Award of contract to low bidder, Branch and Associates, Inc., Roanoke, Virginia.

Bid	\$1,524,720.00
10% for engineering and additional work	152,472.00
Work by State Forces	1,646.00
Amount chargeable to project	1,678,838.00

\$929,087.00 to be provided for in future Interstate Construction Allocations.

MINUTES
OF
MEETING OF STATE HIGHWAY AND TRANSPORTATION COMMISSION
Richmond, Virginia
February 16, 1984

The monthly meeting of the State Highway and Transportation Commission was held in the Central Office in Richmond, Virginia, on February 16, 1984, at 10 a.m. The chairman, Mr. Harold C. King, presided.

Present: Messrs. King, Bane, Brydges, Davidson, Forrester, Guiffre, Humphreys, Quicke, Smith and Vaughan.

Absent: Mr. Smalley.

On motion of Mr. Quicke, seconded by Mr. Bane, the minutes of the meeting of January 19, 1984, were approved.

On motion of Mr. Quicke, seconded by Mr. Bane, permits issued from January 19, 1984, to February 15, 1984, inclusive, as shown by records of the Department, were approved.

Motion was made by Mr. Quicke, seconded by Mr. Bane, that cancellation of permits from January 19, 1984, to February 15, 1984, inclusive, as shown by records of the Department, be approved.

Motion carried.

Moved by Mr. Quicke, seconded by Mr. Bane, that the Commission approve additions to the Secondary System from January 19, 1984, to February 15, 1984, inclusive, as shown by records of the Department.

Motion carried.

2/15/84

Moved by Mr. Vaughan, seconded by Mr. Davidson,
that

WHEREAS, in accordance with the provisions of Section 128 of Title 23 - Highways, United States Code, and FHPM 7-7-5, a Location and Design Public Hearing was held in the Lord Botetourt High School located on U. S. Route 220 in Botetourt County, Virginia, on October 6, 1983, at 7:00 p.m. for the purpose of considering the proposed location and major design features of Interstate Route 81 in Botetourt County for the modification of the Route 1-81/220 interchange at Exit 44, State Project 0081-011-111, C-501; Federal Project IR-81-2 (150)151; and

WHEREAS, proper notice was given in advance and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed project as presented, and their statements being duly recorded; and

WHEREAS, the economic, social and environmental effects of the proposed project have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed;

NOW, THEREFORE, BE IT RESOLVED, that the location and major design features of this project be approved in accordance with the plan as proposed and presented at the said Location and Design Public Hearing by the Department's Engineers and amended to eliminate proposed Ramp E by shifting proposed Ramp D to the north so that the existing northbound on-ramp can be extended over proposed Ramp D and merged with the mainline.

Motion carried.

Moved by Mr. Humphreys, seconded by Mr. Vaughan,
that

WHEREAS, Section 33.1-221 of the Code of Virginia provides a fund to "... be expended by the Commission for constructing, reconstructing, maintaining or improving access roads within counties, cities and towns to industrial sites on which manufacturing, processing or other establishments will be built under firm contract or are already constructed and to publicly owned airports ..."; and

**MINUTES
OF
MEETINGS OF COMMONWEALTH TRANSPORTATION BOARD**

**Loudoun County Administration Building, Leesburg, Virginia
May 21, 1987**

The monthly meeting of the Commonwealth Transportation Board was held in the Board Room of the Loudoun County Administration Building, Leesburg, Virginia, on May 21, 1987. The chairman, Mr. Ray D. Pethel, presided.

Present: Messrs. Pethel, Bacon, Beyer, Davidson, Guiffre, Humphreys, Kelly, Leafe, Malbon, Musselwhite, Quicke and Smalley and Mrs. Kincheloe and Dr. Thomas.

Absent: Dr. Howlette.

During the public comment portion of the meeting, several individuals addressed the Board. Senator Charles L. Waddell, Member of the Virginia State Senate (33rd District), welcomed the Board to Loudoun County. He stressed that the planning and construction of new roads, rail transit and other transportation projects are of critical importance to the growth and development of Northern Virginia and that the area is willing to contribute management and technical expertise and financial resources to assist the Board and the Department of Transportation in improving the transportation network.

Delegate David G. Brickley, Member of the Virginia House of Delegates (51st District), also welcomed the members of the Board to Northern Virginia and urged their support of commuter rail and the Route 28 and Route 234 Bypass projects.

Mr. Bill Plisner, past chairman of the Springfield Bypass Citizens Task Force and past member of the Metro Station Location Task Force, Mr. Ed Risse, Co-chairman of the Fairfax County Chamber of Commerce Transportation Committee and Co-chairman of the Washington Dulles Task Force's Airport Access Committee, and Mr. Albert Dwoskin, Member of the Commission on Transportation in the 21st Century's Financial Advisory Subcommittee, urged the Board's support for the Springfield Metro Station.

Mr. Rick Taube, Executive Director of the Northern Virginia Transportation Commission, expressed the appreciation of the NVTC for the cooperation of the members of the Board and NVTC's hope for continued cooperation of the Board regarding commuter rail funding.

5/21/87

Moved by Mr. Humphreys, seconded by Mr. Kelly, that

WHEREAS, in accordance with the statutes of the Commonwealth of Virginia and policies of the Commonwealth Transportation Board, a Location and Design Public Hearing was held in the Thomas Dale High School on March 31, 1987, at 7:00 p.m., for the purpose of considering the proposed location and major design features of West Hundred Road (Route 10) from 0.54 mile west of Harrowgate Road (Route 144) to 0.06 mile east of the intersection of Jefferson Davis Highway (Route 1/301), in Chesterfield County, State Project 0010-020-118, PE-100, Federal Project M-5127(), and

WHEREAS, proper notice was given in advance and all those present were given full opportunity to express their opinions and recommendations for or against the proposed project as presented, and their statements being duly recorded, and

WHEREAS, the economic, social and environmental effects of the proposed project have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed,

NOW, THEREFORE, BE IT RESOLVED, that the location and major design features of this project be approved in accordance with the Alternative 1 plan as proposed and presented at the said Location and Design Public Hearing by the Department's Engineers with minor changes during the final design to satisfy or minimize individual concerns and with a final decision to be made by the Department concerning noise abatement at the Chester Intermediate School after detailed analysis.

Motion carried.

Moved by Mr. Musselwhite, seconded by Mr. Malbon, that

WHEREAS, in accordance with the statutes of the Commonwealth of Virginia and policies of the Commonwealth Transportation Board, a Combined Location and Design Public Hearing was held in the Lord Botetourt High School Auditorium located on Route 220 about one mile north of Route I-81, on March 25, 1987, at 7:00 p.m., for the purpose of considering the location and major design features for the proposed expansion of the Truck Weighing Station on Interstate Route 81, 2.5 miles south of Troutville, in Botetourt County, State Project 0081-011-114, C-501; Federal Project IR-81-2 (), and

WHEREAS, proper notice was given in advance and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed project as presented, and their statements being duly recorded, and

5/21/87

WHEREAS, the economic, social and environmental effects of the proposed project have been examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed,

NOW, THEREFORE, BE IT RESOLVED, that the location and major design features of this project be approved in accordance with the plan as proposed and presented at the said Location and Design Public Hearing by the Department's Engineers with provisions for inclusion of approximately 200 feet of wooden fence along the northbound lane of I-81 and additional landscaping to mitigate the concerns of abutting property owners.

Motion carried.

Moved by Mr. Davidson, seconded by Mr. Humphreys, that

WHEREAS, a Location Public Hearing was held on December 13, 1972, for the purpose of considering the proposed location of Route 265 from the intersection of Route 29 south of Danville to the intersection of Route 29 north of Danville, and

WHEREAS, the Highway Commission approved a 10.7 mile corridor for Route 265 as a limited access highway and a part of the Primary System of Highways, and

WHEREAS, a Design Public Hearing for a section of Route 265 from 0.491 mile south of the Virginia-North Carolina State Line (intersection of Route 29) to 0.082 mile north of the intersection of Route 58 in Pittsylvania County was held on December 17, 1975, and the major design features approved on January 15, 1976, and

WHEREAS, changes in the Danville area have occurred necessitating a new evaluation of the remaining location corridor,

NOW, THEREFORE, BE IT RESOLVED, that the approval of the corridor of Route 265 from 0.082 mile north of the intersection of Route 58 (east of Danville) to the intersection of Route 29 north of Danville be rescinded.

Motion carried.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Sean T. Connaughton
Chairman

1401 East Broad Street
Richmond, Virginia 23219

(804) 786-2701
Fax: (804) 786-2940

Agenda item # 13

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 18, 2012

MOTION

Made By: Mr. Martin Seconded By: Mr. Layne

Action: Motion Carried, Unanimously

**Title: Project Location and Proposed Limited Access Control Changes (LACC) for
Interstate 81 and Route 220 (Exit 150) Interchange,
Access Management Improvement Project, Botetourt County**

WHEREAS, in accordance with §33.1-18 of the *Code of Virginia* (1950), as amended, and policies of the Commonwealth Transportation Board, a combined Location and Design Hearing was held at the Lord Botetourt High School, in Daleville, Virginia on Thursday, March 8, 2012, between 5:00 p.m. and 7:00 p.m. for the purpose of considering proposed State Highway Project 0081-011-120, P-102, R-202, C-502; and,

WHEREAS, the proposed Project involves access management improvements and location of the new Gateway Crossing roadway, and begins 0.15 miles north of Route 1039 on the Route 220 Alternate, and ends 0.50 miles south of Route 653 on Route 220, with a length of 1.65 miles; and,

WHEREAS, the said Project improvements consist of realigning the I-81 NB entrance ramp; and the construction of a roundabout at the Route 11/I-81 NB ramps intersection; and improvements to the Route 11/Route 220 intersection; and shifting and/ or establishing limited access control along Route 11 from the Route 220 intersection to north of the I-81 northbound ramp's intersections with the said roundabout; and,

WHEREAS, proper notice was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed project as presented, and their statements being duly recorded; and,

Resolution of the Board
Project Location and Limited Access Control Changes
Interstate 81 and Route 220 (Exit 150) Interchange
Botetourt County
July 18, 2012
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WHEREAS, the Botetourt County Board of Supervisors has endorsed the project as presented at that public hearing by a resolution passed at their regular board meeting on April 24, 2012; and,

WHEREAS, this project is in compliance with NEPA requirements based on the findings set forth in the draft Environmental Assessment; and,

WHEREAS, the economic, social, and environmental effects of the proposed project have been duly examined and given proper consideration, and this evidence, along with all other, has been carefully reviewed; and,

WHEREAS, on October 4, 1956, the State Highway Commission, predecessor to the Commonwealth Transportation Board, designated the Interstate Highway System to be limited access highways and in accordance with §33.1-58, of the *Code of Virginia*, (1950), as amended, established that the Limited Access Line locations and limits shall be as shown on the final engineering plans for the original highway project construction on the interstates, including I-81; and,

WHEREAS, the 1984 interchange modification for I-81, Project 0081-011-111, RW-201, C-501, changed the Limited Access Control and Right of Way lines, in accordance with the design plans for the said Project; and,

WHEREAS, the FHWA has provided the requisite approval for State Highway Project 0081-011-120, P-102, R-202, C-502, and the proposed LACC; and,

NOW, THEREFORE, BE IT RESOLVED, that pursuant to §33.1-12(1) of the *Code of Virginia*, (1950), as amended, the location of this project is approved as presented at the said combined Location and Design Hearing by the Department.

NOW, THEREFORE, BE IT FURTHER RESOLVED, in accordance with the statutes of the Commonwealth of Virginia and policies of the CTB, that the CTB hereby finds and concurs in the determinations and recommendations of VDOT made herein and directs that the I-81 and Route 220 (Exit 150) interchange continue to be designated as a Limited Access Highway with the Limited Access Control being modified from the current locations as follows:

Resolution of the Board
Project Location and Limited Access Control Changes
Interstate 81 and Route 220 (Exit 150) Interchange
Botetourt County
July 18, 2012
Page Three

That the existing limited access control line along the south side of Route 220 be shifted to the south, from Route 220 construction baseline Station 14+24.55 and continuing to Route 11 construction baseline Station 14+89.62; and, that the limited access control line be extended along Route 11 northward from the Route 220 and Route 11 intersection, from Route 11 baseline Station 18+11.92, to the intersection of the I-81 northbound exit ramp at Route 11, Route 11 baseline Station 27+30.70; and, that the limited access control line on the north side of the intersection of the I-81 exit / entrance Ramps and Route 11 be shifted and extended northward along the west side of Route 11, from approximate Route 11 baseline Station 31+95 to approximate Route 11 baseline Station 33+95; and, that the existing limited access control line along the east side of the I-81 northbound entrance Ramp be shifted further to the east, from I-81 northbound Ramp baseline Station 16+60.73 and extending to Station 24+58.42. The Commissioner of Highways is authorized to execute any and all documents necessary to implement such changes.

###



A regular meeting of the Botetourt County Board of Supervisors was held on Tuesday, August 26, 2025, at the Botetourt County Administration Center in Daleville, Virginia, beginning at 2:06 p.m.

RESOLUTION SUPPORTING THE DESIGN AND LIMITED ACCESS CONTROL CHANGES FOR THE INTERSTATE 81 WIDENING PROJECT FROM EXIT 143 TO EXIT 150, ROANOKE COUNTY, AND BOTETOURT COUNTY AMSTERDAM AND VALLEY MAGISTERIAL DISTRICTS

WHEREAS, the Interstate 81 (I-81) Widening Project, as depicted on the plans for project 0081-080-947, P101, RW201, C501 (UPC 116201) in Botetourt and Roanoke Counties, is classified as a "limited access highway" by the Virginia Department of Transportation (VDOT); and

WHEREAS, in accordance with 24 VAC 30-401-20 limited access control change procedures, it is necessary that a request by resolution or letter of support be received from the locality within which the highway is located where the change in limited access is proposed; and

WHEREAS, the limited access control lines along I-81 Northbound and Southbound from approximately MM 143.0 to MM 151.7 will be modified as depicted in the Limited Access Adjustment Exhibits and the Limited Access Adjustment Locations Table entitled "I-81 CIP Exit 143 to Exit 150 Improvements, VDOT Project Number 0081-080-947, UPC 116201, Proposed Limited Access Adjustment Exhibits"; and

WHEREAS, the limited access control changes are necessary for the widening, safety improvements, and maintenance of the interstate; and

WHEREAS, a Design Public Hearing was held on September 19, 2023, and the comment period expired on September 29, 2023; and

WHEREAS, the design concept made available for the Public Hearing represents the major design features along with limited access control changes; and

WHEREAS, VDOT has requested the Botetourt County Board of Supervisors express its support of the limited access control changes made available at the Public Hearing and refined in the Limited Access Adjustment Exhibits and the Limited Access Adjustment Locations Table.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Botetourt County, Virginia, as follows:

1. That the Board of Supervisors hereby supports the VDOT Project, I-81 CIP Exit 143 to Exit 150 Improvements, to include the major design features and the proposed limited access control changes included in the Limited Access Adjustment Exhibits and the Limited Access Adjustment Locations Table.

2. That the Clerk to the Board forthwith send a certified copy of this Resolution to Commonwealth Transportation Board member Dr. Ray Smoot.
3. That this resolution is effective immediately.

MOTION: That the Board adopt the resolution of support for the Interstate 81 widening project from Exit 143 to Exit 150, as presented.

MOTION: Mr. Michael

SECOND: Mr. Nicely

AYES: Mr. Clinton, Mr. Michael, Mr. Nicely, Dr. Scothorn, Mrs. White

RESOLUTION #25-08-05

A Copy TESTE:



Gary Larrowe, Clerk

AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF ROANOKE COUNTY, VIRGINIA, HELD AT THE ROANOKE COUNTY ADMINISTRATION CENTER, ON TUESDAY, AUGUST 19, 2025

RESOLUTION 081925-3 SUPPORTING THE DESIGN AND LIMITED ACCESS CONTROL CHANGES FOR THE INTERSTATE 81 WIDENING PROJECT FROM EXIT 143 TO EXIT 150, CATAWBA AND HOLLINS MAGISTERIAL DISTRICTS

WHEREAS, the Interstate 81 (I-81) Widening Project, as depicted on the plans for project 0081-080-947, P101, RW201, C501 (UPC 116201) in Botetourt and Roanoke Counties, is classified as a "limited access highway" by the Virginia Department of Transportation (VDOT); and

WHEREAS, in accordance with 24 VAC 30-401-20 limited access control change procedures, it is necessary that a request by resolution or letter of support be received from the locality within which the highway is located where the change in limited access is proposed; and

WHEREAS, the limited access control lines along I-81 Northbound and Southbound from approximately MM 143.0 to MM 151.7 will be modified as depicted in the Limited Access Adjustment Exhibits and the Limited Access Adjustment Locations Table entitled "I-81 CIP Exit 143 to Exit 150 Improvements, VDOT Project Number 0081-080-947, UPC 116201, Proposed Limited Access Adjustment Exhibits"; and

WHEREAS, the limited access control changes are necessary for the widening, safety improvements, and maintenance of the interstate; and

WHEREAS, a Design Public Hearing was held on September 19, 2023, and the comment period expired on September 29, 2023; and

WHEREAS, the design concept made available for the Public Hearing represents the major design features along with limited access control changes; and

WHEREAS, VDOT has requested the Roanoke County Board of Supervisors express its support of the limited access control changes made available at the Public Hearing and refined in the Limited Access Adjustment Exhibits and the Limited Access Adjustment Locations Table.

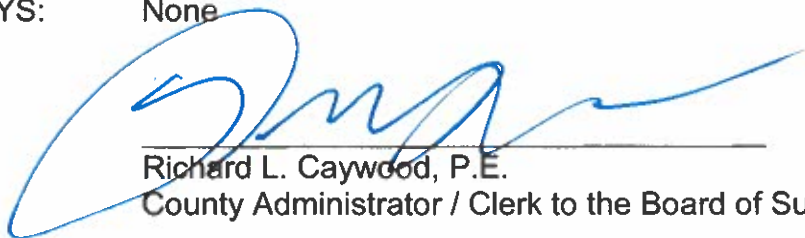
NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Roanoke County, Virginia, as follows:

1. That the Board of Supervisors hereby supports the VDOT Project, I-81 CIP Exit 143 to Exit 150 Improvements, to include the major design features and the proposed limited access control changes included in the Limited Access Adjustment Exhibits and the Limited Access Adjustment Locations Table.
2. That the Clerk to the Board forthwith send a certified copy of this Resolution to each member of the Commonwealth Transportation Board.
3. That this resolution is effective immediately.

On motion of Supervisor North to approve the ordinance; seconded by Supervisor Radford and carried by the following roll call and recorded vote:

AYES: Supervisors Hooker, North, Mahoney, Shepherd, Radford
NAYS: None

A COPY TESTE:



Richard L. Caywood, P.E.
County Administrator / Clerk to the Board of Supervisors

CC: Megan Cronise, Assistant Director of Planning
Commonwealth Transportation Board Members



**Interstate 81 Widening
Exit 143 to Exit 150
Roanoke County and
Botetourt County
Design Public Hearing**

<https://www.virginiadot.org/81exit143to150>
Tuesday, September 19, 2023, 5-7 p.m.
Lord Botetourt High School
1435 Roanoke Road
Daleville, VA 24083

Find out about a project to provide additional capacity and improve safety by widening seven miles of Interstate 81 from two lanes to three lanes in both directions between exit 143 in Roanoke County and exit 150 in Botetourt County. New lanes will be built at locations along I-81's right and left shoulders.

The project also includes replacing eight bridges on I-81, installing approximately 8,500 feet of sound barrier along the northbound lanes and realigning two ramps and removing one ramp at exit 150. This project will involve a change and/or break in limited access.

The hearing will be held in an "open-house" format and VDOT representatives will be present to answer questions.

Review the project information and the National Environmental Policy Act document in the form of a Categorical Exclusion at the public hearing or after the hearing at VDOT's Salem District Office located at 731 Harrison Ave., Salem, VA, 540-387-5353, 800-367-7623, TTY/TDD 711. Please call ahead to ensure the availability of appropriate personnel to answer your questions.

Property impact information, relocation assistance policies and tentative construction schedules are available for your review at the above address and will be available at the public hearing.

Give your written or oral comments at the meeting or submit them by September 29, 2023, to Craig Moore, Project Manager, 731 Harrison Avenue, Salem, VA 24153. You may also email your comments to 81-Exit143-150@vdot.virginia.gov. Please reference "I-81 Exits 143 to 150 Widening Public Comment" in the subject heading.

VDOT ensures nondiscrimination and equal employment in all programs and activities in accordance with Title VI and Title VII of the Civil Rights Act of 1964. If you need more information in regards to your civil rights on this project or need special assistance for persons with disabilities or limited English proficiency, contact Craig Moore at the phone numbers listed above.

Federal Project: NHP-0812(321), UPC: 116201 State Project: 061-080-947, B601, B602, B603, B604, B605, B606, B607, B608, B609, C501, P101, R201

In case of inclement weather or other issues, the hearing will be held September 26, 2023, at the same time and location.



**Interstate 81 Widening
Exit 143 to Exit 150
Roanoke County and
Botetourt County**

Design Public Hearing

<https://www.virginiadot.org/I81exit143to150>

Tuesday, September 19, 2023, 5-7 p.m.

Lord Botetourt High School

1435 Roanoke Road

Daleville, VA 24083

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Property impact information, relocation assistance policies and tentative construction schedules are available for your review at the above address and will be available at the public hearing.

Give your written or oral comments at the meeting or submit them by **September 29, 2023**, to Craig Moore, Project Manager, 731 Harrison Avenue, Salem, VA 24153. You may also email your comments to I81-Exit143-150@vdot.virginia.gov. Please reference "I-81 Exits 143 to 150 Widening Public Comment" in the subject heading.

VDOT ensures nondiscrimination and equal employment in all programs and activities in accordance with Title VI and Title VII of the Civil Rights Act of 1964. If you need more information in regards to your civil rights on this project or need special assistance for persons with disabilities or limited English proficiency, contact Craig Moore at the phone numbers listed above.

Federal Project: NHPP-0812(321). UPC: 116201 State Project: 0081-080-947, B601, B602, B603, B604, B605, B696, B697, B698, B699, C501, P101, R201

In case of inclement weather or other issues, the hearing will be held September 26, 2023, at the same time and location.

Botetourt County History



Dorothy "Dottie" Sue Simmons Knicker (1924-2009) made this colorful hooked rug in 2003. Carol Goggin purchased it as a St. Mark's Episcopal yard sale after Dottie donated it to her church. Knicker gave it to the Botetourt History Museum in 2023. Dottie demonstrated her rug hooking skills at the Early Cabin dinner at Mrs. Early for many years. She was a local historian and advised people with their genealogy in the Botetourt Courthouse for almost 20 years. She was a 1969 founding member of Historic Pincastle, Inc. (HPI) and left her historic records to the organization.

— Botetourt Museum of History & Culture

'Oliver!' continues at Attic Productions



Cast members of "Oliver!" include (from left) Wyatt Rustin as Mr. Brownlow, Nathan Kinn as Oliver, Emily Purdie as Mrs. Dothan, and Christopher Kelly as Mr. Sowerby.

Attic Productions' summer musical presentation of Lionel Bart's "Oliver!" continues this week. The show will be presented at the D. Gertrude Leveson Performing Arts Center, 7490 Roanoke Road, Pincastle, Thursday and Friday shows, August 24 and 25, begin at 7:30 p.m., Saturday and Sunday matinees, August 26 and 27, begin at 2:30. Additional play dates are August 31 through September 3. The story of a child who draws to run to others, search for love, and ask for more in London's sooty underworld, Bart's coming-of-age classic is brought to life with a large cast of local talent. Adult tickets are \$18, students and groups of 10 or more are \$15 when paid in cash or by check at the box office. A \$2 convenience fee per ticket will be added if paying with a card. Tickets may be purchased on the Attic Productions website at www.atticproductions.info. For questions or assistance with purchasing tickets, call the box office at 540-475-1091. Volunteers are staffing the box office on Mondays and Wednesdays from 9 to 7 p.m. and Saturdays from 10 a.m. until 2 p.m. Leave a message at other times and your call will be returned as soon as possible. This show is produced with special permission from Music Theatre International. Partial funding support comes from the Virginia Commission for the Arts and the National Endowment for the Arts.

— Attic Productions

Botetourt Longbeards banquet set for September 14

The Botetourt Longbeards Chapter Doors open at 5:30 p.m. Dinner will be provided. The Turkey Federation is holding its annual Heritage/oldest section, and a Gun Bash banquet on Thursday, September 14. The event will be held at the Base at Back Creek, 528 Back Creek Lane, Buchanan. Tickets can also be purchased from any Botetourt Longbeards committee member. For more information, call Richard Pusley at 540-254-2564.

— Botetourt Longbeards

Witt Stop sold, Anchorage House expanding

The Witt Stop has recently been sold to a local and active Buchanan business owner. Spring Witt had purchased the building in 2018 with the goal to revitalize this space to serve as a general produce store. Over time, the market shifted this space into a well-known restaurant, The Witt Stop. Witt has sold the building with her focus shifting to The Anchorage House Bed & Breakfast, which is located right across the street. "I am thrilled to have been able to sell The Witt Stop building to a respected business individual who is familiar with our community. In addition, shifting my focus into The Anchorage House Bed & Breakfast will allow for the time and energy needed to support the expansions currently taking place," Witt said. With a name that made its mark across



Business entrepreneur Spring Witt recently announced the sale of the Witt Stop building and the opening of the new Spring House Bed & Breakfast.

of his historical event. Commodore William Cooney White. The Anchorage House was originally built in 1860. The house is listed on the National Register of Historic Places by the United States Department of the Interior. Witt opened The Anchorage House as a bed and breakfast and event center at the end of 2019. The building houses five rooms for overnight guests, as well as space for parties and events. Wedding parties and other groups are welcome. After the pandemic, further renovations took place and the house now sleeps 14 with an added handicapped accessible bedroom and bathroom facility downstairs. The Anchorage House is also designed to attract travelers. This includes bikers, bikers, boaters and those traveling along the Blue Ridge Parkway. Each of the rooms are undergoing an artistic renovation where each space will be independently branded. The house will have the Commodore Room, Norfolk Southern Room, Blue Ridge Room, James River Room and Cherry Blossom Room. In September, a special event will be held at The Anchorage House for community leaders, business owners and stakeholders to celebrate the new expansion. For more information, contact Witt at 540-425-9239 or theanchoragehouse14066@gmail.com.

— Fincastle Herald staff report

VDOT Virginia Department of Transportation

Interstate 81 Widening
Exit 143 to Exit 150
Roanoke County and
Botetourt County
Design Public Hearing
<https://www.vdot.gov/081exit143to150>
Tuesday, September 19, 2023, 6-7 p.m.
Lord Botetourt High School
1435 Roanoke Road
Chesley, VA 24003

Find out about a project to provide additional capacity and improve safety by widening seven miles of Interstate 81 from two lanes to three lanes in both directions between exit 143 in Roanoke County and exit 150 in Botetourt County. New lanes will be built at locations along I-81's right and left shoulders.

The project also includes replacing eight bridges on I-81, installing approximately 8,500 feet of sound barrier along the northbound lanes and realigning two ramps and removing one ramp at exit 150. This project will involve a change and/or break in limited access.

The hearing will be held in an "open-house" format and VDOT representatives will be present to answer questions.

Review the project information and the National Environmental Policy Act document in the form of a Cultural Evaluation at the public hearing or after the hearing at VDOT's Salem District Office located at 731 Harrison Ave., Salem VA, 640-387-6363, 800-387-7823, TTY/TDD 711. Please call ahead to ensure the availability of appropriate personnel to answer your questions.

Properly impact information, relocation assistance policies and tentative construction schedules are available for your review at the above address and will be available at the public hearing.

Give your written or oral comments at the meeting or submit them by September 26, 2023, to Craig Moore, Project Manager, 731 Harrison Avenue, Salem, VA 24153. You may also email your comments to 811-Exit143-150@vdot.virginia.gov. Please reference T-81 Exit 143 to 150 Widening Public Comment in the subject heading.

VDOT ensures nondiscrimination and equal employment in all programs and activities in accordance with Title VI and Title VII of the Civil Rights Act of 1964. If you need more information in regards to your civil rights on this project or need special assistance for persons with disabilities or limited English proficiency, contact Craig Moore at the phone numbers listed above.

Federal Project: 90FPF-0812221, UIC: 116201 State Project: 0001-000-047, 0001, 0002, 0003, 0004, 0005, 0006, 0007, 0008, 0009, 0010, 0011, 0012

In case of inclement weather or other issues, the hearing will be held September 28, 2023, at the same time and location.

African American Oral History recording and transcript now available through BCHS

In February of this year, nearly 50 people gathered at the Botetourt County Historical Society's Museum at 26 E. Main Street in Pincastle. The impetus for this gathering was to hear and share stories of the Black community in Botetourt County to celebrate Black History Month. The Historic Greenfield Preservation Advisory Council for this event, with Cheryl Sullivan Willis facilitating the afternoon's storytelling. Members of the community shared stories about Central Academy, teaching in Eagle Rock, Cloverdale native Charles Poliss - who was the first paid professional African American football player, as well as various family members that once lived in the county. The audio recording and transcript from the event are now available on Botetourt County Historical Society's website for folks that may be interested in listening. BCHS thanks everyone that attended this event and to the Historic Greenfield Advisory Council for their partnership. The Society is thrilled to add these unique stories to the museum's permanent collection. BCHS hopes to present another African American Oral History event in the future. In November, Pincastle Library will host BCHS for a Veteran's Oral History event - more details coming soon.

— Botetourt Co. Historical Society

Discount formalwear sale at LBHS September 16

Local Between High School Prom Committee is organizing a special formalwear sale, "The Glam Slender Boutique," at the school on September 16 from 9 a.m. to noon. The formalwear will be sold at a discount to benefit students purchasing clothing for homecoming and prom.

- LBHS Prom Committee

Bonsack/Blue Ridge Ruritan Club donates Beanie Babies to Vinton firefighters and police for use in crisis situations

The Bonsack/Blue Ridge Ruritan Club recently made a donation of Beanie Babies to Roanoke County Fire and Rescue Station 2 in Vinton and the Vinton Police Department for them to hand out to children during crisis situations. The club has been serving Eastern Roanoke and South Roanoke Counties for over 70 years since 1952. The organization has been instrumental in the construction of a rural community to a suburban one (naming what is now East Ruritan and West Ruritan Branch, installing streetlights, and the building of a school, fire station, and library). The Ruritan's stated objective is to continue to meet the community's needs. The club sponsors blood drives, awards a scholarship to a graduating senior at William Byrd High School, and places flags on military graves on patriotic holidays. Visit the Facebook page for more information.

Submitted by Bonsack/Blue Ridge Ruritan Club



From left, Bonsack/Blue Ridge Ruritan Club members Doug Westmore presents Beanie Babies to Det. Brandon Clarke, Sgt. Todd Bailey, Det. Justin Baker, and Officer Andrew King of the Vinton Police Department. These donated toys will be given to children who need comfort in crisis situations.

LEGAL NOTICE TOWN OF FINCASTLE PLANNING COMMISSION

Pursuant to the provisions of Sections 15.2-2285 and 15.2-2284, as amended, this shall serve as notice that the Fincastle Town Planning Commission will hold a public hearing on September 14, 2023 at 6 p.m. in the Fincastle Firehouse for the purpose of soliciting public input on: A proposed ordinance which, in accordance with Section 15.2-2306 of the Code of Virginia, will establish the procedure and requirements prior to the issuing of a demolition permit by the Town Planning Commission for any historic building within the Town of Fincastle, which is 100 years old or older. This shall only apply to primary buildings. It does not apply to accessory structures such as sheds, garages, or storage buildings. Copies of this proposed ordinance can be obtained by contacting the Fincastle Town Office during regular office hours or by contacting Scott Critzer at 540-473-3377. Scott Critzer, Chairman Fincastle Planning Commission

LEGAL NOTICE TOWN OF FINCASTLE

Pursuant to the provisions of Sections 15.2-2285 and 15.2-2284 of the Code of Virginia the Fincastle Town Council will hold two (2) public hearings for the purpose of soliciting public input on the matters referenced below at their regularly scheduled meeting on September 14 at 7 p.m. in the Fincastle Firehouse. A proposed by the Fincastle Planning Commission to create an Urban Mixed Use Expansion district to extend one block out from the intersection of Main and Roanoke streets that shall be applicable to properties that have frontage on those streets. This proposal will not change the existing zoning for current uses in this district. Copies of this proposal may be obtained by contacting the Fincastle Town Office during regular office hours. Proposed text amendments to the accessory building or structure ordinance. These amendments are for the purpose of better clarifying several of the terms in the existing ordinance and defining the number of such structures that are allowed. A copy of this proposed text amendment may be obtained at the Fincastle Town Office during regular business hours. Mary Beth Smith, Mayor Town of Fincastle

LEGAL NOTICE NOTICE OF PUBLIC HEARINGS OF THE BOTETOURT COUNTY PLANNING COMMISSION

Pursuant to the provisions of Sections 15.2-2284 and 15.2-2285 of the Code of Virginia, the Botetourt County Planning Commission hereby gives notice of public hearings to be held on Monday, September 11, 2023 at 6:00 p.m. in the Botetourt County Administration Center at 57 S. Center Drive, Daleville, Virginia to consider the requests listed below. The Planning Commission will make a recommendation to the Board of Supervisors, which will make a final decision on the request. Information may be reviewed at the Community Development Planning & Zoning Office at 57 South Center Drive, in Daleville from 8:30 a.m. to 4:30 p.m., Monday through Friday, excluding holidays and is available online at <https://www.botetourtcountyva.gov/planning> or by calling 540-863-2222 to the Planning Commission office.

Academian District: The Botetourt County Board of Supervisors has authorized consideration of a property owner-initiated petition for an amendment to the 2010 Comprehensive Plan's Planned Land Use Map #9 to amend the future land use designation at and adjacent to 90 Orchard Lake Drive and identified on Tax Maps as 87-159; 87-161C; 87-161A.

Amsterdam District: J.W. & Suzanne I. Rhoades, and Shiloh's Land, L.P. do request to rezone 21.504 acres from the Residential (R-1) Use District to the Agricultural (A-1) Use District, with possible proffered conditions, located at and adjacent to 90 Orchard Lake Drive and identified on Tax Maps as 87-159; 87-161C; 87-161A.

Valley District: RVT LLC requests two Special Exception Permits for light tower/truck repair and maintenance, each with possible conditions, in the Industrial (I-3) Use District, located on Lee Highway, Charlottesville, VA, approximately 0.2 miles south of the Simmons Drive intersection and identified on Tax Maps as 10(11)118B.

Buchanan District: Floyd L. Simmon Life Estate and 9050508 H. Simmon (The Emergent Resources USA, LLC, licensee) requests a Special Exception Permit for a utility-scale solar energy facility, with possible conditions, located on Putnamburg Lane, adjacent to 335 Putnamburg Lane and identified on Tax Maps as Section 66-5.

C. Nicole Pundleton, AICP, CZA, CFM Director of Community Development

PUBLIC NOTICE BOTETOURT COUNTY SCHOOL BOARD

The Botetourt County School Board will hold a Regular Meeting on Thursday, September 14, 2023, at 5:30 p.m. in the Board Room at 143 Poor Farm Road, Fincastle, Virginia with a physical quorum present and electronic access through www.bcpsjva.net. Citizens wishing to address the School Board are asked to complete a Request to Speak form prior to 10:00 a.m. September 14, 2023 at: https://docs.google.com/forms/d/4u1FALyQL3s_7R_Lw1ZCW_2Nw1r10Xal_Eg3jy39vKaM11Ldm_5jg_YM44j/viewform or by contacting Susan Albert, School Board Clerk, at 540-473-8263 or by email at salbert@bcpsjva.net.

Stockyard Report... Servicing With Compassion... Botetourt Funeral Home & Crematory

VDOT Virginia Department of Transportation Interstate 81 Widening Exit 143 to Exit 150 Roanoke County and Botetourt County Design Public Hearing

VDOT Virginia Department of Transportation Craig Botetourt Scenic Trail Botetourt and Craig Counties Citizen Information Meeting

CAREER OPPORTUNITIES & LEGAL NOTICES

COMMONWEALTH OF VIRGINIA

Roanoke City Circuit Court 315 West Church Ave. SW #3rd Fl Roanoke, VA 24016 Commonwealth of Virginia, in re:

Róbert Vernon Crouch, Jr. v. Jennifer Lynn Hughes

The object of this suit is to: obtain a divorce based on a one year separation. It is ordered that Jennifer Lynn Hughes appear at the above-named court and protect his/her interests on or before October 1, 2023 Entered: August 10, 2023 Case No. CL23-1612 Brenda Hamilton, clerk 8/17, 8/24, 8/31 & 9/7/2023

COMMONWEALTH OF VIRGINIA

Roanoke City Circuit Court 315 West Church Ave. SW #3rd Fl Roanoke, VA 24016 Commonwealth of Virginia, in re:

Tracy Lee Dodson v. Richard Lawrence Dodson

The object of this suit is to: obtain a Decree of Divorce pursuant to VA Code Sec.20-91(9)(a). It is ordered that Richard Lawrence Dodson appear at the above-named court and protect his/her interests on or before October 4, 2023 Entered: August 15, 2023 Case No. CL23-1647 Brenda Hamilton, clerk 8/17, 8/24, 8/31 & 9/7/2023

COMMONWEALTH OF VIRGINIA

Roanoke City Juvenile & Domestic Relations District Court Commonwealth of Virginia, in re:

Onyx Kingston Heard City of Roanoke DSS v. Daniel Adams and Any Unknown Father

The object of this suit is to: terminate the residual parental rights of Daniel Adams and Any Unknown Father to Onyx Kingston Heard pursuant to Virginia Code Sections: Section 16.1-283(B) and/or 16.1-283(C)(1) and/or 16.1-283(C)(2). It is ordered that the defendant Daniel Adams and Any Unknown Father appear at the above-named Court to protect his or her interest on or before October 16, 2023 at 9:00am. Enter: August 18, 2023 Case No. JJ052551-05-00/06-00 Michelle Esparagoza, clerk 8/24, 8/31, 9/7 & 9/14/2023

COMMONWEALTH OF VIRGINIA

Roanoke City Juvenile & Domestic Relations District Court Commonwealth of Virginia, in re: A'dry-on Amir Brown, Avianah Monae' Brown, Ava A'miva Burley, and Amartyon Kyree Burley City of Roanoke DSS v.

Kadijah Yassminah Brown, Emanuel Hy'keem Burley, and Any Unknown Father
The object of this suit is to: terminate the residual parental rights of Kadijah Yassminah Brown, Emanuel Hy'keem Burley, and Any Unknown Father pursuant to Virginia Code Sections: Section 16.1-283(B) and/or Section 16.1-283(C)(1) and/or Section 16.1-283(C)(2).

"Residual parental rights are defined by Section 16.1-228 of the Code of Virginia (1950) as amended as the rights and responsibilities remaining with the parent after the loses custody of a child, including but not limited to the right of visitation, consent to adoption, the right to determine religious affiliation, and the responsibility for support. The termination of your residual parental rights will permanently end all of your rights and responsibilities to the child named in the petition. The ties between you and your child are severed forever and you become a legal stranger to the child.

It is ordered that the defendant Kadijah Yassminah Brown, Emanuel Hy'keem Burley, and Any Unknown Father appear at the above-named Court to protect his or her interest on or before October 17, 2023 at 3:00pm. Enter: August 9, 2023 Case No. JJ051274-08-00, 10-00, 11-00 JJ051275-08-00, 10-00, 11-00 JJ051276-08-00, 10-00, 11-00 JJ051277-08-00, 10-00, 11-00 Michelle Esparagoza, clerk 8/17, 8/24, 8/31 & 9/7/2023

VIRGINIA: IN THE CIRCUIT COURT OF THE CITY OF LYNCHBURG
Keaneeth Nelson Jones, Jr. v.

Nicole Lynn Moore Jones
The object of this suit is for the parties to be divorced on the grounds that they have been living separate and apart for more than 12 months, the defendant being a non-resident of Virginia.

It is therefore ordered that Nicole Lynn Moore Jones appear on or before October 14, 2023 at Lynchburg Circuit Court and protect her interests. Entered: August 17, 2023 Case No. CL23000419 K.Todd Swisher, clerk 8/24, 8/31, 9/7 & 9/14/2023

Every Wednesday between 3:30-5:30p.m. THE NO FLY ZONE!

The Roanoke Tribune, LLC is CLOSED to the Public in order to Process MAILOUT of Tribunes for Thursday Delivery! Which if not on Main Post Office dock by 5:30 p.m. Wednesdays, will not be mailed out until Thursday morning. Thank you very much for your cooperation.

THANK YOU FOR SUPPORTING OUR ADVERTISERS. WE LOOK FORWARD TO PROCESSING YOUR ADS SOON!



ROANOKE CITY OF ROANOKE, VA INVITATION TO BID

ITB# 24-07-20, HVAC Parts and Supplies, ITB documents may be obtained on-line at <https://VSS.roanokeva.gov> Delivery Alert: Bidders are required to submit their bid by the due date and time via email to purchase@roanokeva.gov. Emails received after the due date and time will not be considered. The email must include the ITB number and title and Company name in the subject line. All other references to delivery methods of the bid are not valid.



ADVERTISEMENT FOR SNOW REMOVAL EQUIPMENT SERVICES WITH OPERATOR SIGNUP

The Virginia Department of Transportation invites heavy equipment owners to sign up for the rental of their equipment with operators for SNOW & ICE REMOVAL purposes in Salem Residency which includes the counties of Roanoke, Botetourt and Craig during the winter of 2023-2024. Price per hour shall include operators, fuel, tire chains, supplies and required insurance. VDOT will need dump trucks, pickups with plows, motorgraders, backhoes, dozers, track loaders, tractors, rubber-tire loaders and farm tractors. All equipment shall be equipped for night work and be in good mechanical condition to ensure a safe and dependable 24/7 operation. VDOT reserves the right to determine acceptability of equipment size and condition for the task. Contractors submitting prices meeting the requirements of the Agreement may be contracted with and may be eligible to receive a mobilization payment and a minimum guaranteed payment for the season.

Contractors must submit their application on the electronic M7B bidding site at <https://p1ow4va.com/>. All new and returning Contractors must be active in the Virginia eProcurement Portal (eVA) in order to do business with the Commonwealth of Virginia (<https://eva.virginia.gov/>).

Applications received by 7:00 PM on Monday October 2, 2023 may be eligible for a mobilization bonus. See the EVA posting for additional information.

Service to a just cause rewards the worker with more real happiness and satisfaction than any other venture of life.

-Carrie Carr



Interstate 81 Widening Exit 143 to Exit 150 Roanoke County and Botetourt County Design Public Hearing

<https://www.virginiadot.org/81exit143to150>
Tuesday, September 19, 2023, 5-7 p.m.
Lord Botetourt High School
1435 Roanoke Road
Daleville, VA 24083

Find out about a project to provide additional capacity and improve safety by widening seven miles of Interstate 81 from two lanes to three lanes in both directions between exit 143 in Roanoke County and exit 150 in Botetourt County. New lanes will be built at locations along I-81's right and left shoulders.

The project also includes replacing eight bridges on I-81, installing approximately 8,500 feet of sound barrier along the northbound lanes and realigning two ramps and removing one ramp at exit 150. This project will involve a change and/or break in limited access.

The hearing will be held in an "open-house" format and VDOT representatives will be present to answer questions.

Review the project information and the National Environmental Policy Act document in the form of a Categorical Exclusion at the public hearing or after the hearing at VDOT's Salem District Office located at 731 Harrison Ave, Salem VA, 540-367-6363, 800-367-7823, TTY/TDD 711. Please call ahead to ensure the availability of appropriate personnel to answer your questions.

Property Impact Information, relocation assistance policies and tentative construction schedules are available for your review at the above address and will be available at the public hearing.

Give your written or oral comments at the meeting or submit them by September 29, 2023, to Craig Moore, Project Manager, 731 Harrison Avenue, Salem, VA 24153. You may also email your comments to 81-Exit143-150@vdot.virginia.gov. Please reference "I-81 Exits 143 to 150 Widening Public Comment" in the subject heading.

VDOT ensures nondiscrimination and equal employment in all programs and activities in accordance with Title VI and Title VII of the Civil Rights Act of 1964. If you need more information in regards to your civil rights on this project or need special assistance for persons with disabilities or limited English proficiency, contact Craig Moore at the phone numbers listed above.

Federal Project: NHPF-0812(321), UPC: 118201 State Project: 0051-000-847, 8801, 8902, 8903, 8904, 8905, 8906, 8907, 8908, 8909, C801, F101, R261

In case of inclement weather or other issues, the hearing will be held September 26, 2023, at the same time and location.

Structures: Str# 14881 (Rte 1836NB), 14879 (Rte 1836SB), 03224 (Rte 648NB), 03226 (Rte 648SB), 03228 (Tinker Creek NB), 03229 (Tinker Creek SB), 03236 (Rte 220NB), 03238 (Rte 220SB), and 27693 (Rte 115)

SOCIO-ECONOMIC

Minority/Low Income Populations: Present with no impact **Disproportionate Impacts to Minority/Low Income Populations:** No

Source: 2022 US EPA EJScreen, 2022 Justice40 Transportation Disadvantaged Census Tracts

Existing or Planned Public Recreational Facilities: Not Present

Community Services: Present with no impact

Consistent with Local Land Use: Yes

Source: Roanoke County GIS Database; Botetourt County GIS Database; Salem District Planning Section

Existing or Planned Bicycle/Pedestrian Facilities: Not Present

Source: Salem District Planning Section; Bikeway Plan for the Roanoke Valley Area 2012

Socio-Economic Comments: The percentage of people of color and low income populations in the project area Census Tract Block Groups given above are below the state, EPA Region, and US average. There are no relocations, no displacements and no disruption of community services (e.g., police services, fire protection, emergency medical services and/or school bus operations). Local traffic may experience delays resulting from interstate bridge work where surface streets cross the interstate, but these will be temporary and short in duration and will not result in long-term adverse impacts. Therefore, the proposed project will not have a Disproportionately High and Adverse Effect on any population that may qualify as an EJ Community. In accordance with the provisions of E.O. 12898 and FHWA Order 6640.23, no further Environmental Justice analysis is required. See Environmental Justice Analysis (Attachment B).

SECTION 4(f) and SECTION 6(f)

Use of 4(f) Property: No

Source: GIS Integrator - Metadata Source: VDCR LWCF 6(f); VDOT Cultural Resources staff

6(f) Conversion: No **Acres of Conversion:**

4(f) Comments: There are no Section 4(f) properties within the project corridor.

6(f) Comments: There are no Section 6(f) properties within the project corridor.

CULTURAL RESOURCES

Section 106 Effect Determination: NO EFFECT

Name of Historic Property: None

DHR Concurrence date: 06/16/2022

MOA/PA Execution Date: None

Cultural Resource Comments: The Virginia Department of Historic Resources concurred with a "no effect" determination to historic properties on June 16, 2022.

NATURAL RESOURCES

Are Waters of the U.S. present? Yes

Linear Feet of Impact: Approximately 5754

Federal Threatened or Endangered Species:

Indiana Bat (*Myotis sodalis*)-Federal:FE-May affect, Not Likely to adversely Effect

Northern Long-Eared Bat (*Myotis septentrionalis*)-Federal:FT-May affect, Not Likely to adversely Effect

Based upon review of federal databases including IPaC, federal T&E species have a 10/19/2022 B Willis potential to occur in the project area.

100 Year Floodplain: None

Regulatory Floodway Zone: Present with no impact

Zone Code: AE

Public Water Supplies: Not Present

Are any tidal waters/wetlands present? No

Wetlands: Present with impacts

Tidal Acres of Impact:

Tidal Wetland Type:

Are any Non-Tidal Wetlands Present? Yes

Non Tidal Acres of Impact: 0.411

Non Tidal Wetland Type: Forested

Total Wetland Acres of Impacts: 0.411

Are water quality permits required? Yes

Natural Resource Comments: Waters of the U.S. (WOUS): The 5,754 linear feet of impact to several tributaries leading to the Roanoke River and the 0.411 acre of wetland impacts are a preliminary estimate only. All proposed construction activities in WOUS will be identified during final design and addressed through the water quality permit acquisition process.

Threatened & Endangered Species: The U.S. Fish & Wildlife Service (FWS) Information, Planning, and Consultation (IPaC) Official Species List identifies the endangered Indiana bat and threatened northern long-eared bat as species that may occur within the boundary of the project and/or may be affected by the project. An acoustic bat survey was completed on June 5-11, 2020 and June 23-25, 2020, following the methods outlined in the FWS's 2020 Range-wide Indiana Bat Summer Survey Guidelines. The survey resulted in no detections of any federally-listed bat species.

Regulatory Floodway Zone: Bridge Str. No. 2026 (Fed ID #3228) and Str. No. 2027 (Fed ID #3229) over Tinker Creek span a regulatory floodway zone. There will be no impacts to the floodway zone as the design of the replacement bridges shall adhere to the project criteria that, "There is no allowable increase in the 100-year flood elevation (0.0 foot) because the project is in a FEMA Detailed Study Stream with a Floodway," per the I-81 Over Tinker Creek Hydrologic and Hydraulic Analysis, dated May 27, 2022.

AGRICULTURAL/OPEN SPACE

Open Space Easements: Present with no impact

Agricultural/Forestal Districts: Not Present

Source: Project Definition Form

Agricultural/Open Space Comments: Open Space Easements including NPS Appalachian Trail, Carvins Cove Reservoir, and Blue Ridge Land Conservancy are present within the 0.1 mile buffer; however, the proposed project will not result in any direct impacts or conversion of any land associated with these easements per the PFI Roadway Plans, dated 05/05/2022.

VDOT GIS Integrator - Metadata Source: Agricultural/Forestal Districts; VOF Conservation Projects; Conservation Lands.

FARMLAND

NRCS Form CPA-106 Attached? Yes

Rating: 112

Alternatives Analysis Required? No

Source: Salem District Environmental Section; USDA Natural Resources Conservation Service (NRCS) GIS database.

Farmland Comments: Per 7 CFR 658.2(a), VDOT has elected to make the determination that these lands could be utilized as farmlands; however, based on VDOT's completion of the Corridor Assessment Criteria in Part VI of Form CPA-106 (Attachment C - CPA-106), this project's combined score (Parts V and VI) was less than 160 points, even if the Part V value was the maximum of 100 points. Therefore, per 7 CFR 658.4(c)(2), this project need not be given further consideration for protection and no additional sites need be evaluated.

INVASIVE SPECIES

Invasive Species in the project area? Unknown

There is potential for invasive species to become established along the limits of disturbance of the project during and following construction. Section 244.02(c) of VDOT's Road and Bridge Specifications includes provisions intended to control noxious weeds (which includes non-native and invasive species).

While rights-of-ways are at risk from invasive species colonization from adjacent properties, implementing the above provisions would reduce or minimize potential for introduction, proliferation, and spread of invasive species. Additionally, the implementation of best management practices for erosion/sediment control and abatement of pollutant loading would minimize indirect impacts to adjoining communities and habitat by reducing excess nutrient loads that could encourage invasive species proliferation.

Invasive Species Comments: Standard VDOT seed mixes will be used for the re-establishment of vegetation on areas disturbed by construction.

AIR QUALITY

Air Quality Status and Regional Conformity

Jurisdiction Description: This project is located within an Attainment area for all of the National Ambient Air Quality Standards (NAAQS). In accordance with 40 CFR Part 93, transportation conformity requirements are not applicable to the project since the project is not located in a nonattainment or maintenance area for any transportation-related criteria pollutant (i.e., ozone, particulate matter, nitrogen dioxide, and carbon monoxide). In addition, the project is located in a volatile organic compounds (VOC) and nitrogen oxides (NOx) Emissions Control Area. As such, all reasonable precautions should be taken to limit the emissions of VOC and NOx. The following VDEQ air pollution regulations must be adhered to during the construction of this project: 9 VAC 5-130, Open Burning restrictions; 9 VAC 5-45, Article 7, Cutback Asphalt restrictions; and 9 VAC 5-50, Article 1, Fugitive Dust precautions.

Carbon Monoxide

CO Microscale Analysis Required for NEPA? No

✓ The proposed project meets the criteria specified in the current FHWA-VDOT "Programmatic Agreement for Project Level Air Quality Analyses for Carbon Monoxide" and therefore a project-specific analysis for CO is not required.

As the project is located in a region that is attainment of the CO NAAQS, EPA project-level ("hot-spot") transportation conformity requirements do not apply. As only NEPA applies, a project-specific analysis and/or assessment for carbon monoxide (CO) is not needed under the terms of the programmatic agreement between FHWA and VDOT for project-level air quality analyses for CO. As documented in that agreement, which is based on the analysis and information presented in the template Programmatic Agreement and Technical Support Document (TSD) developed in the National Cooperative Highway Research Program (NCHRP) 25-25 Task 104 study (2020), the weight-of-evidence shows that it may reasonably be concluded that the national ambient quality standard (NAAQS) for CO will be met.

Particulate Matter

This project is located in: A PM2.5 Attainment Area

PM Hotspot Analysis Required? No

The final rule that establishes the transportation conformity criteria and procedures for determining which transportation projects must be analyzed for local air quality impacts in Fine Particulate Matter (PM2.5) nonattainment and maintenance areas was published on March 10, 2006. This project is located in a PM2.5 attainment area and therefore no further discussion of PM2.5 is necessary.

Mobile Source Air Toxics

This project requires: No further discussion of MSAT

✓ The project qualifies for a categorical exclusion under 23 CFR 771.117.

This project is excluded from further analysis following FHWA's Interim Guidance Update on MSAT Analysis in NEPA dated October 18, 2016 for projects qualifying as a categorical exclusion under 23 CFR 771.117.

NOISE

Noise Scoping Decision: Type I - Noise study required

Barriers Under Consideration? Yes

Noise Comments: A preliminary noise analysis (PNA), dated August 2022, was prepared in accordance with Federal Highway Administration (FHWA) and VDOT noise assessment regulations and guidelines. Based on the anticipated noise impacts, 15 noise barriers were evaluated to determine whether or not they meet VDOT's feasibility and reasonableness criteria. Only one (1) noise barrier (Barrier B) was determined to be both feasible and reasonable and would therefore meet VDOT's criteria to be constructed. The PNA presents the results of the preliminary noise evaluation; however, a more detailed analysis will be completed during the final design of the project that may change the number and location of sound barriers determined to be feasible and reasonable.

RIGHT OF WAY AND RELOCATIONS

Residential Relocations: No

Commercial Relocations: No

Non-Profit Relocations: No

Right of Way required? Yes

Fee Simple: 34.3

Temporary Easement: 25.1

Permanent Easement: 2

Utility Easement: 16.7

Amount of Right of Way Acreage: 78.1

Septic Systems or Wells: Present with no impact

Hazardous Materials: Present with no impact

Source: Salem District Right-of-Way; Salem District Hazardous Materials Staff

ROW and Relocations Comments: The acreage totals for proposed right-of-way acquisition and easements are preliminary. The final acreage totals will be determined following advancement of roadway design.

Phase I Environmental Site Assessments (ESA) were completed and identified thirteen (13) recognized environmental conditions (RECs) along the project corridor. Phase II ESA's were subsequently completed on four (4) RECs with three (3) resulting in additional management considerations being recommended if they are impacted during construction activities. The remaining nine (9) RECs will either be avoided or do not represent a substantial liability or require substantial regulatory negotiation to resolve.

CUMULATIVE AND INDIRECT IMPACTS

Present or reasonably foreseeable future projects (highway and non-highway) in the area: Yes

Impact same resources as the proposed highway project (i.e. cumulative impacts): No

Indirect (Secondary) impacts: No

Source: Salem District Environmental Section

Cumulative and Indirect Impacts Comments: Project #0081-080-903 (UPC 108906) to add auxiliary lanes in each direction between Exits 141 and 143 was recently completed and Proj. #0081-80-946 (UPC 116203) is currently under construction to add additional through lanes in each direction between Exits 136-141.

Per EM-NEPA-715, the indirect and cumulative effects of the proposed action have been considered as part of this document. The impact causing activities proposed as part of the project could result in limited indirect effects to the surrounding area. These impacts could be minimized and mitigated through appropriate erosion and sediment controls, stormwater management, and adhering to permit conditions. Indirect impacts to socioeconomic resources would be mitigated and minimized through actions taken by the locality, individual property owners, and the surrounding business community. The proposed project would contribute negligible increments to the cumulative effects of past, present and reasonably foreseeable future projects.

PUBLIC INVOLVEMENT

Substantial Controversy on Environmental Grounds: No

Source: VDOT Project Manager

Public Hearing: Yes **Type of Hearing:** Combined Hearing

Other Public Involvement Activities: No

Public Involvement Comments: A public hearing will be scheduled in the January/February 2023 timeframe.

COORDINATION

State Agencies:

Virginia Outdoors Foundation
 Department of Mines, Minerals and Energy
 Department of Environmental Quality
 Department of Forestry
 Department of Health

Federal Agencies:

U.S. Fish and Wildlife Service

Local Entity:

Botetourt County Administrator
 Roanoke County Administrator
 Roanoke Planning District
 Botetourt Planning District

Other Coordination Entities:



Simpson, Robin C

11/04/2022

Environmental Manager, CE Certification

Date

This project meets the criteria for a Categorical Exclusion pursuant to 40 CFR 1508.4 and 23 CFR 771.117 and will not result in significant impacts to the human or natural environment.


Documentation of FHWA Review

Project Name: I-81 Corridor Improvement Project MM144 – Exit 150 Add'l Lanes
State Project Number: 0081-080-947, B601, B602, B603, B604, B605, B696, B697, B698, B699, C501, P101, R201

UPC: 116201

Based on the information provided and after review of the Categorical Exclusion document for the subject project, FHWA approves the document for public availability.

Kevin Jones

 11/25/2022

FHWA- Virginia Division

Documentation of FHWA Review

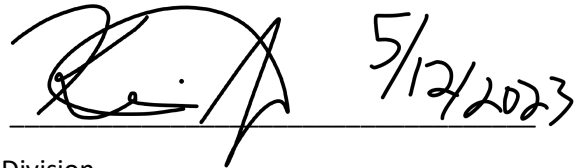
Project Name: **I-81 Corridor Improvement Project MM144 – Exit 150 Add'l Lanes**

State Project Number: **0081-080-947, B601, B602, B603, B604, B605, B696, B697, B698, B699, C501, P101, R201**

UPC: **116201**

Based on preliminary environmental impact information compiled by VDOT, FHWA approved this project as a Categorical Exclusion on **01/12/2021**. Based on my review of the Categorical Exclusion documentation submitted by VDOT, I find this information acceptable and sufficient as supporting documentation to support the original Categorical Exclusion determination.

Kevin Jones

A handwritten signature in black ink, appearing to be 'Kevin Jones', is written over a horizontal line. To the right of the signature, the date '5/12/2023' is handwritten in black ink.

FHWA- Virginia Division



Re: UPC 116201 LACC Request - April CTB ROW Review

From Snider, Lori A. (VDOT) <Lori.Snider@VDOT.Virginia.gov>
Date Thu 3/5/2026 3:46 PM
To Leckner, Kimberly M. (VDOT) <Kimberly.Leckner@VDOT.Virginia.gov>
Cc Gontaruk, Federico (VDOT) <Federico.Gontaruk@vdot.virginia.gov>

I approve this limited access control change from a right of way & utilities perspective.

Thank you,
Lori

**Lori A. Snider**

State Right of Way & Utilities Director / Right of Way & Utilities Division
Virginia Department of Transportation
804-786-5841 office / 434-907-4915 cell
Lori.Snider@VDOT.Virginia.gov

From: Leckner, Kimberly M. (VDOT) <Kimberly.Leckner@VDOT.Virginia.gov>
Sent: Thursday, March 5, 2026 3:42 PM
To: Snider, Lori A. (VDOT) <Lori.Snider@VDOT.Virginia.gov>
Cc: Gontaruk, Federico (VDOT) <Federico.Gontaruk@vdot.virginia.gov>
Subject: FW: UPC 116201 LACC Request - April CTB ROW Review

Lori,

I have received and reviewed the attached project related LACC request from L&D. I recommend your approval from a Right of Way and Utilities perspective. If you concur, please indicate your approval with a response to Joe, who is cc'd.

**Kimberly Leckner**

Program Manager / Right of Way and Utilities Division
Virginia Department of Transportation
(o) (804) 786-4079
(c) (703) 853-5619
Kimberly.Leckner@VDOT.Virginia.gov

From: Gontaruk, Federico (VDOT) <Federico.Gontaruk@vdot.virginia.gov>
Sent: Wednesday, March 4, 2026 2:37 PM
To: Leckner, Kimberly M. (VDOT) <Kimberly.Leckner@VDOT.Virginia.gov>
Subject: UPC 116201 LACC Request - April CTB ROW Review

Good afternoon,

I am currently helping the Standards and Policy team while Joe Koscinski is Acting Assistant L&D State Engineer.

Please find attached the files to request a LACC for the April CTB meeting for your review. We previously processed an LACC in October 2025 for this project and this is a new, small revision. We have sent the request to FHWA for approval and it's pending their response. I am attaching the files but if you prefer to access the ProjectWise folder, it is located here: Central Office\L&D Engineering PPQS internal\Limited Access Control Changes (LACC)\Salem District\UPC 116201 NB & SB Widening MM 143 to 150\April 2026 CTB Meeting

Let me know if you have any questions or if you need any additional information. Thanks!



Federico Gontaruk, PE, PTOE

State Traffic Design Program Manager / Location & Design Division

Virginia Department of Transportation

804-343-9046

federico.gontaruk@VDOT.Virginia.gov



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1221 East Broad Street
Richmond, Virginia 23219

(804) 786-2701
Fax: (804) 786-2940

February 26, 2026

Mr. Daniel Suarez, P.E.
Acting Division Administrator
Federal Highway Administration
P.O. Box 10249
400 N. 8th Street Room 750
Richmond, Virginia 23240-0249

Attention: Mr. Worku Letemo

Interstate I-81
I-81 CIP Exit 143 to 150 Improvements
Projects: 0081-080-947, P101, R201, C501, B601, B602, B603, B604, B605, B696, B698, B699
Federal Project Number NHPP-081-2(321)
UPC 116201
Roanoke and Botetourt Counties
Request for Modified Limited Access Line

Dear Mr. Letemo,

As you are aware, The Virginia Department of Transportation (VDOT) is proposing improvements for the I-81 Widening Northbound and Southbound from approximately Exit 143 to Exit 150 in Roanoke and Botetourt Counties, Virginia. This project constructs added capacity for I-81 in the median and interchange improvements at Exit 150 to improve safety and operations.

As a result of the project design, the Limited Access Line was previously modified in October 2025 at multiple locations along the corridor to accommodate the required construction for the roadway widening, drainage outfalls, storm water management facilities, noise walls and bridge construction. During the final design, after the Design Build award, a private easement was identified that requires an adjustment to the previously approved Limited Access change.

I-81 was designated as a Limited Access Highway by the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), on October 4, 1956. The proposed project is in compliance with National Environmental Policy Act (NEPA) requirements, and a Categorical Exclusion (CE) was documented and approved for public availability on May 12, 2023.

Therefore, VDOT is requesting your concurrence in modifications to the existing limited access lines as shown on the attached exhibits and control points table.

Attached please find a copy of the Title Sheet, Exhibits showing the proposed Limited Access Control Change and the Limited Access Control Point Table for the affected area.

VDOT approves of the Limited Access Control Change as shown on the exhibits and control points table. We are requesting review and approval of these limited access changes so that the Commonwealth Transportation Board can approve the changes at their meeting in April 2026.

If additional information is needed, please contact Mr. Butch Heishman, P.E. at 804.502.2362 or vernon.heishman@vdot.virginia.gov.

Sincerely,

Heltzel Emmett
fri47591

Digitally signed by Heltzel
Emmett fri47591
Date: 2026.02.26 15:14:40
-05'00'

Emmett Heltzel, P.E.
State Location and Design Engineer

MARY NANCY
WALKER-
JOHNSON

Digitally signed by
MARY NANCY WALKER-
JOHNSON
Date: 2026.03.09
11:20:54 -04'00'


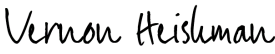
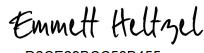

Approved: _____ Date _____

Enclosures
Project Title Sheet
Exhibits and Control Point Table

**VIRGINIA DEPARTMENT OF TRANSPORTATION
LOCATION AND DESIGN
LIMITED ACCESS CONTROL CHANGES REVIEW SIGNATURE FORM**

Project Information			
UPC	116201	State Project Number	0081-080-947
District	Salem	City/County	Botetourt County/Roanoke County
Federal Project Number	NHPP-081-2(321)		
Project Name	I-81CIP Exit 143 To Exit 150 Adding NB And SB Lanes		

The following reviewed the Limited Access Control Change package for the above subject project for Chief Approval

Title	Signature	Name	Date
State Geometric Engineer	<small>Signed by:</small> 	Federico Gontaruk	3/24/2026
Assistant State L&D Engineer	<small>A7B2856FA151496...</small> <small>Signed by:</small> 	Vernon Heishman	3/24/2026
State L&D Engineer	<small>8E989644A7A9473...</small> <small>Signed by:</small> 	Emmett Heltzel	3/24/2026
Deputy Chief Engineer	<small>D2CE298CC58B455...</small> <small>Signed by:</small>  <small>AFDC49E6846448F...</small>	R. Shane Mann	3/25/2026



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1221 East Broad Street
Richmond, Virginia 23219

(804) 786-2701

April 1, 2026

The Honorable Nicolas Donohue
The Honorable Raymond D. Smoot, Jr.
The Honorable Frederick T. Stant, III
The Honorable Tom Fowlkes
The Honorable Burwell W. Coleman
The Honorable Darrell R. Byers
The Honorable H. Randolph Laird
The Honorable Thomas Moore Lawson
The Honorable Laura A. Sellers
The Honorable Joel Davis
The Honorable Linda Green
The Honorable D. J. Gribbin
The Honorable Becky Norton Dunlop
The Honorable John P. Good Jr.
The Honorable J. Randall Minchew
The Honorable Stephen C. Brich, P. E.
The Honorable Mariia Zimmerman

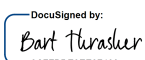
Subject: Approval of Limited Access Control Changes (LACCs) for the I-81 CIP Exit 143 to Exit 150 Improvements Project in Roanoke and Botetourt Counties

Dear Commonwealth Transportation Board Members:

The Department has initiated the above request for LACCs for your consideration. The proposed LACCs on State Highway Project 0081-080-947, P101, R201, C501, B601, B602, B603, B604, B605, B-696, B-698, B-699, (UPC# 116201) have been determined as a necessary design feature and recommended for approval by the Department's staff.

I have reviewed the staff's recommendations and determined that approving these LACCs will not adversely affect the safety or operation of the affected highway network. I have determined that this request should be considered by the Board.

Sincerely,

DocuSigned by:

8C7FEDEEE37409
Barton A. Thrasher, P.E.
Chief Engineer



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 2

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By: Action:

**Title: Limited Access Control Changes (LACCs)
for the I-64 Denbigh Boulevard Interchange Phase 2
City of Newport News**

WHEREAS, on October 4, 1956, the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), designated the Interstate Highway System including Interstate 64 to be Limited Access Highways and in accordance with then Article 3, Chapter 1, Title 33 of the 1950 *Code of Virginia*, as amended, and established that the limited access line locations and limits as “the final locations of said routes, including all necessary grade separations, interchanges, ramps, etc.”; and

WHEREAS, on January 20, 2016, the CTB approved LACCs for State Highway Project 0064-965-264, P101, R201, C501, B616, B617, B618, B619, B620, B621, D601, D602 (UPC # 104905, the “I-64 Denbigh Boulevard Interchange Improvements – Phase 1”), in accordance with the design plans for said project, as the first of two phases of a larger project to construct a diamond interchange at Interstate 64 and Denbigh Boulevard in Newport News; and

WHEREAS, construction on the I-64 Denbigh Boulevard Interchange Improvements – Phase I is underway, and the Virginia Department of Transportation (VDOT) is prepared to begin the second phase of the project; and

Resolution of the Board
Limited Access Control Changes
I-64 and Denbigh Boulevard Interchange Phase 2
City of Newport News
April 22, 2026
Page 2 of 3

WHEREAS, State Highway Project 0064-121-454, P101, R201, C501, B664 (UPC# 123656), the I-64 Denbigh Boulevard Interchange Phase 2 Project (the “Project”) consists of construction of eastbound I-64 access ramps and widening of the Denbigh Boulevard Bridge over I-64 to accommodate turn lanes, in order to improve Interstate access, reduce congestion, increase safety, and support travel demand in northern Newport News; and

WHEREAS, the modifications to the Limited Access Control Lines were determined to be necessary by VDOT during preliminary engineering to include the proposed I-64 interchange ramps along with creating access for VDOT’s maintenance responsibility areas as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached); and

WHEREAS, the VDOT held a Public Hearing (the “Hearing”) for the Project, including the current and proposed locations of the limited access lines, on June 25, 2024, at the Denbigh Community Center, 15198 Warwick Boulevard, Newport News, VA 23608 and allowed public input to be collected concerning the request with no comments or other input from the public regarding LACCs; and

WHEREAS, proper notice of the Hearing was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the Project as presented, their statements being duly recorded; and

WHEREAS, the economic, social and environmental effects of the Project have been duly examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed; and

WHEREAS, the VDOT Hampton Roads District has reviewed the Interchange Justification Report (IJR) during the design process and found that it adequately addresses the impacts from the Project and the proposed LACCs, and the IJR was approved by Federal Highway Administration (FHWA) on September 3, 2021; and

WHEREAS, the Project is in compliance with National Environmental Policy Act (NEPA) requirements and the Environmental Assessment for the Project was approved by the FHWA on October 16, 2024; and

WHEREAS, the Project is located within an area that is currently in attainment with the National Ambient Air Quality Standards (the “Air Quality Standards”) as established by the Environmental Protection Agency (EPA). An air quality analysis was completed as part of the Environmental Assessment, and it was found that the Project will meet all applicable air quality analysis and conformity requirements, and will not cause or contribute to a violation of the Air Quality Standards; and

Resolution of the Board
Limited Access Control Changes
I-64 and Denbigh Boulevard Interchange Phase 2
City of Newport News
April 22, 2026
Page 3 of 3

WHEREAS, the Project is in the City of Newport News, the proposed project as shown at the Public Hearing, including LACCs, are supported by letter from the Newport News Director of Engineering dated August 27, 2024 (attached); and

WHEREAS, FHWA has provided the approval for State Highway Project 0064-121-454, P101, R201, C501, B664 (UPC# 123656) and the proposed LACCs on March 23, 2026.

WHEREAS, VDOT's Chief Engineer has determined that the proposed LACCs will not adversely affect the safety or operation of the highways; and

WHEREAS, VDOT has reviewed the requested LACCs and determined that all are in compliance with Va. Code § 33.2-401 and that the requirements of 24 VAC 30-401-20 have been met; and

WHEREAS, VDOT recommends approval of the LACCs as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).

NOW, THEREFORE, BE IT RESOLVED, in accordance with Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.*, that the CTB hereby finds and concurs in the determinations and recommendations of the VDOT made herein, and directs that I-64 continue to be designated as a limited access control area, with the boundaries of limited access control being modified from the current locations to those shown on the Limited Access Control Point Stations and Offsets Table (attached).

BE IT FURTHER RESOLVED, the Commissioner of Highways is authorized to take all actions and execute any and all documents necessary to implement the LACCs described herein.

####

CTB Decision Brief
Proposed Limited Access Control Changes (LACC)
I-64 and Denbigh Boulevard Interchange Phase 2
Project 0064-121-454, P101, R201, C501, B664
UPC# 123656
City of Newport News

Issues: The area designated as limited access previously approved for Interstate 64 needs to be modified to accommodate the project to construct a diamond interchange at I-64 and Denbigh Boulevard in Newport News. This LACC will allow the Virginia Department of Transportation (VDOT) to access I-64 in the area of the diamond interchange for construction and maintenance purposes. This change requires the approval of the Commonwealth Transportation Board (CTB) pursuant to Va. Code § 33.2-401, and 24 VAC 30-401-10 *et seq.*

Facts:

- Limited access control for I-64 was previously established on October 4, 1956, by the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), which designated the Interstate Highway System including Interstate 64 to be Limited Access Highways and in accordance with then Article 3, Chapter 1, Title 33 of the 1950 *Code of Virginia*, as amended, and established that the limited access line locations and limits as “the final locations of said routes, including all necessary grade separations, interchanges, ramps, etc.”
- On January 20, 2016, the CTB approved LACCs for State Highway Project 0064-965-264, P101, R201, C501, B616, B617, B618, B619, B620, B621, D601, D602 (UPC # 104905, the “I-64 Denbigh Boulevard Interchange Improvements – Phase I”), in accordance with the design plans for said project, as the first of two phases of a larger project to construct a diamond interchange at Interstate 64 and Denbigh Boulevard in Newport News.
- Construction on the I-64 Denbigh Boulevard Interchange Improvements – Phase I is underway, and the Virginia Department of Transportation (VDOT) is prepared to begin the second phase of the project.
- State Highway Project 0064-121-454, P101, R201, C501, B664 (UPC# 123656), the I-64 Denbigh Boulevard Interchange Phase 2 Project (the “Project”) consists of construction of eastbound I-64 access ramps and widening of the Denbigh Boulevard Bridge over I-64 to accommodate turn lanes, in order to improve Interstate access, reduce congestion, increase safety, and support travel demand in northern Newport News.
- These improvements will impact the existing limited access control lines, as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offsets Table (attached).
- VDOT held a Public Hearing (the “Hearing”) on June 25, 2024, at the Denbigh Community Center, 15198 Warwick Boulevard, Newport News, VA 23608 for the

CTB Decision Brief
Proposed Limited Access Control Changes (LACCs)
I-64 and Denbigh Boulevard Interchange Phase 2
City of Newport News
April 22, 2026
Page 2 of 3

proposed interchange and associated LACCs for the Project, including the current and proposed locations of the limited access lines, and allowed public input on the Project.

- Proper notice of the Hearing was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the Project as presented, their statements being duly recorded.
- The economic, social, and environmental effects of the Project have been duly examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed.
- The Interchange Justification Report (IJR) was reviewed during the design process by the VDOT Hampton Roads District and was approved by the Federal Highway Administration (FHWA) on September 3, 2021. The VDOT Hampton Roads District found that it adequately addresses the impacts from the Project and the proposed LACCs.
- The Project is in compliance with National Environmental Policy Act (NEPA) requirements and completed an Environmental Assessment (the “Environmental Assessment”) for the interchange. FHWA issued a Finding of No Significant Impact for the Project on October 16, 2024.
- The Project is located within an area that is currently in attainment with the National Ambient Air Quality Standards (the “Air Quality Standards”) as established by the Environmental Protection Agency (EPA). The air quality analysis was completed as part of the Environmental Assessment that was approved by the FHWA on October 16, 2024, and concluded that the Project will meet all applicable air quality analysis and conformity requirements, and will not cause or contribute to a violation of the Air Quality Standards.
- The Project is in the City of Newport News, the proposed project as shown at the Public Hearing, including LACCs, are supported by letter from the Newport News Director of Engineering dated August 27, 2024 (attached).
- FHWA has provided the approval for State Highway Projects 0064-121-454, P101, R201, C501, B664 (UPC# 123656) and the proposed LACCs on March 23, 2026.
- VDOT’s Chief Engineer has determined that the proposed LACCs will not adversely affect the safety or operation of the highways.
- The proposed LACCs are in compliance with Va. Code § 33.2-401 and with the policies and requirements of the CTB contained in 24 VAC 30-401-10 *et seq.*

Recommendations: It is recommended, pursuant to Va. Code § 33.2-401, and 24 VAC 30-401-10 *et seq.*, that I-64 continue to be designated as a Limited Access Highway with the LACCs

CTB Decision Brief
Proposed Limited Access Control Changes (LACCs)
I-64 and Denbigh Boulevard Interchange Phase 2
City of Newport News
April 22, 2026
Page 3 of 3

modified and/or established as shown on the attached exhibits. This action will modify the limited access line and right of way originally approved by the CTB's predecessor, the State Highway Commission, on October 4, 1956, and as subsequently modified to allow for construction of the I-64 Denbigh Boulevard Interchange Improvements – Phase I.

Action Required by CTB: The Va. Code § 33.2-401 and 24 VAC 30-401-10 *et seq.* require a majority vote of the CTB to approve the recommended LACCs. The CTB will be presented with a resolution for a formal vote to approve the LACCs for the Project and to provide the Commissioner of Highways the requisite authority to execute all documents necessary to implement the LACCs.

Result, if Approved: The Commissioner of Highways will be authorized to execute any and all documents needed to comply with the resolution and implement the LACCs, and the Project will move forward.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: Approximately sixty-nine (69) citizens attended the Hearing. Ten (10) written comments and no oral comments were provided at the hearing. Three (3) email comments were received. Two emails were received during the comment period, and no letters were received. There were no comments or other input from the public regarding LACCs.

STATE	FEDERAL AID	ROUTE	STATE PROJECT	SHEET NO.
VA.	STP-5603(578)	64	0064-12-454	1
(SEE TABULATION BELOW FOR SECTION NUMBERS)			USE TABULATION BELOW FOR SECTION NUMBERS	

FHWA - 534 DATA 4103

FUNCTIONAL CLASSIFICATION AND TRAFFIC DATA	
INTERSTATE (CS-INT)- 70 MPH MIN. DESIGN SPEED	URBAN MINOR ARTERIAL (CS-6)- 40 MPH MIN. DESIGN SPEED
I-64 EB	ROUTE 173 (DENBIGH BLVD.)
F _r : 0.450 MILES NORTH DENBIGH BLVD. T _o : 0.410 MILES SOUTH DENBIGH BLVD.	F _r : WARWICK BOULEVARD T _o : JEFFERSON AVENUE
ADT (2022)	22,100
ADT (2052)	71,000
DHV	6,500
D (27) (design hour)	3,040
T (27) (design hour)	557
V (MPH)	5%
	2%
	40

INTERCHANGE RAMP (CS-R)- 40 MPH MIN. DESIGN SPEED		INTERCHANGE RAMP (CS-R)- 40 MPH MIN. DESIGN SPEED	
I-64 RAMP C	I-64 RAMP D	I-64 RAMP C	I-64 RAMP D
F _r : 0.450 MILES NORTH DENBIGH BLVD. T _o : 0.000 MILES NORTH DENBIGH BLVD.	F _r : 0.000 MILES SOUTH DENBIGH BLVD. T _o : 0.410 MILES SOUTH DENBIGH BLVD.	F _r : 0.450 MILES NORTH DENBIGH BLVD. T _o : 0.000 MILES NORTH DENBIGH BLVD.	F _r : 0.000 MILES SOUTH DENBIGH BLVD. T _o : 0.410 MILES SOUTH DENBIGH BLVD.
ADT (2022)	0	ADT (2022)	0
ADT (2052)	6,500	ADT (2052)	11,900
DHV	600	DHV	1,100
D (27) (design hour)	100%	D (27) (design hour)	100%
T (27) (design hour)	2%	T (27) (design hour)	2%
V (MPH)	40	V (MPH)	40



COMMONWEALTH OF VIRGINIA
 DEPARTMENT OF TRANSPORTATION
**PLAN AND PROFILE OF PROPOSED
 STATE HIGHWAY**

CITY OF NEWPORT NEWS
 EB I-64 Denbigh Interchange - Phase 2
 FROM: 0.450 MILES NORTH DENBIGH BLVD.
 TO: 0.410 MILES SOUTH DENBIGH BLVD.

FOR INDEX OF SHEETS SEE SHEET 1B

THIS PROJECT WAS DEVELOPED UTILIZING THE DEPARTMENT'S ENGINEERING DESIGN PACKAGE (OpenRoads Designer), GEOPAK Computer Identification No. 123656

MAY 24, 2024

PUBLIC HEARING PLANS

THESE PLANS ARE UNFINISHED AND UNAPPROVED AND ARE NOT TO BE USED FOR ANY TYPE OF CONSTRUCTION OR THE ACQUISITION OF RIGHT OF WAY.

CONVENTIONAL SIGNS

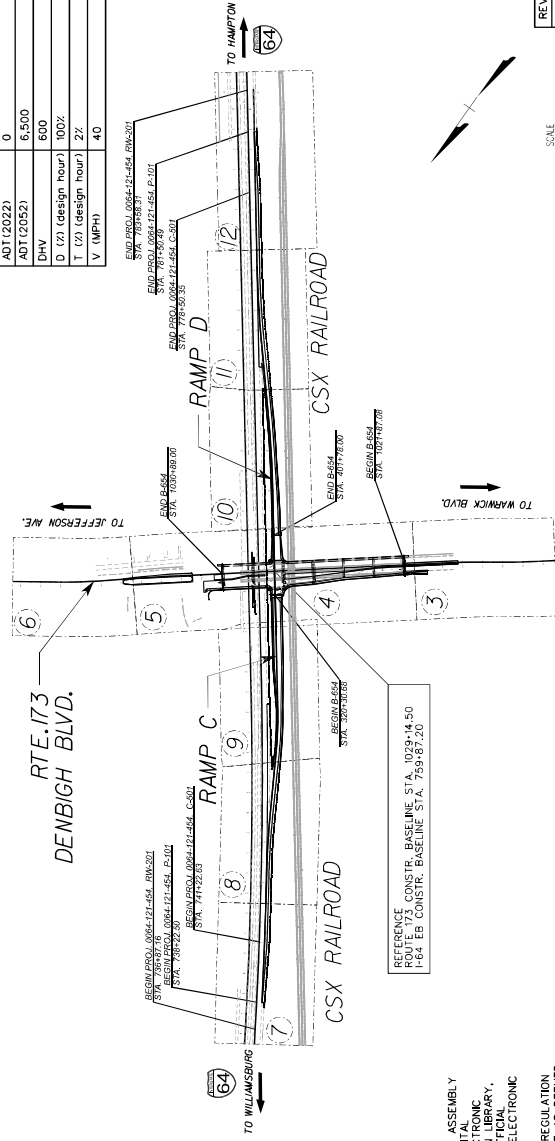
- STATE LINE
- CITY/TOWN OR VILLAGE
- RIGHT OF WAY LINE
- UNIMPROVED PROPERTY LINE
- WATER LINE
- SEWER LINE
- SEWAGE TREATMENT PLANT
- ELECTRIC UNDERGROUND CABLE
- GUARD RAIL
- RETAINING WALL
- BARB OR SURVIVY LINE
- LENS OR EMBANKMENT
- CULVERT
- POWER POLES
- TELEPHONE OR TELEGRAPH POLES
- HERB
- BRACK
- WOODS
- GROUND VEGETATION
- URBAN
- RURAL

THE COMPLETE ELECTRONIC PDF VERSION OF THE PLAN ASSEMBLY AS AWARDED, HAS BEEN SCALED AND SIGNED USING DIGITAL SIGNATURE. ALL REVISIONS TO THE PLAN ASSEMBLY, INCLUDING ALL SUBSEQUENT REVISIONS, WILL BE THE OFFICIAL CONSTRUCTION PLANS. FOR INFORMATION RELATIVE TO ELECTRONIC FILES AND LAYERED PLANS, SEE THE GENERAL NOTES.

DESIGN FEATURES RELATING TO CONSTRUCTION OR TO REGULATION AND CONTROL OF TRAFFIC MAY BE SUBJECT TO CHANGE AS DEEMED NECESSARY BY THE DEPARTMENT.

THIS PROJECT IS TO BE CONSTRUCTED IN ACCORDANCE WITH THE VIRGINIA STANDARD SPECIFICATIONS FOR ROAD AND BRIDGE CONSTRUCTION, 2019 EDITION, REVISIONS 1 & 2, 2011 VIRGINIA SUPPLEMENT TO THE MANUAL, 2011 VIRGINIA WORK AREA PROTECTION MANUAL REVISION 2.1 AND AS AMENDED BY CONTRACT PROVISIONS AND THE COMPLETE ELECTRONIC PDF VERSION OF THE PLAN ASSEMBLY. ALL CURVES ARE TO BE SUPERELEVATED, TRANSITIONED AND WIDENED IN ACCORDANCE WITH STANDARD TC-5.11, EXCEPT WHERE OTHERWISE NOTED.

THE ORIGINAL APPROVED TITLE SHEET(S), INCLUDING ORIGINAL SIGNATURES OF THE ENGINEER, SHALL BE KEPT ON FILE. ANY REVISIONS TO THE ORIGINAL TITLE SHEET(S) SHALL BE KEPT ON FILE AND ENFORCED TO THE FULL EXTENT OF THE LAW.

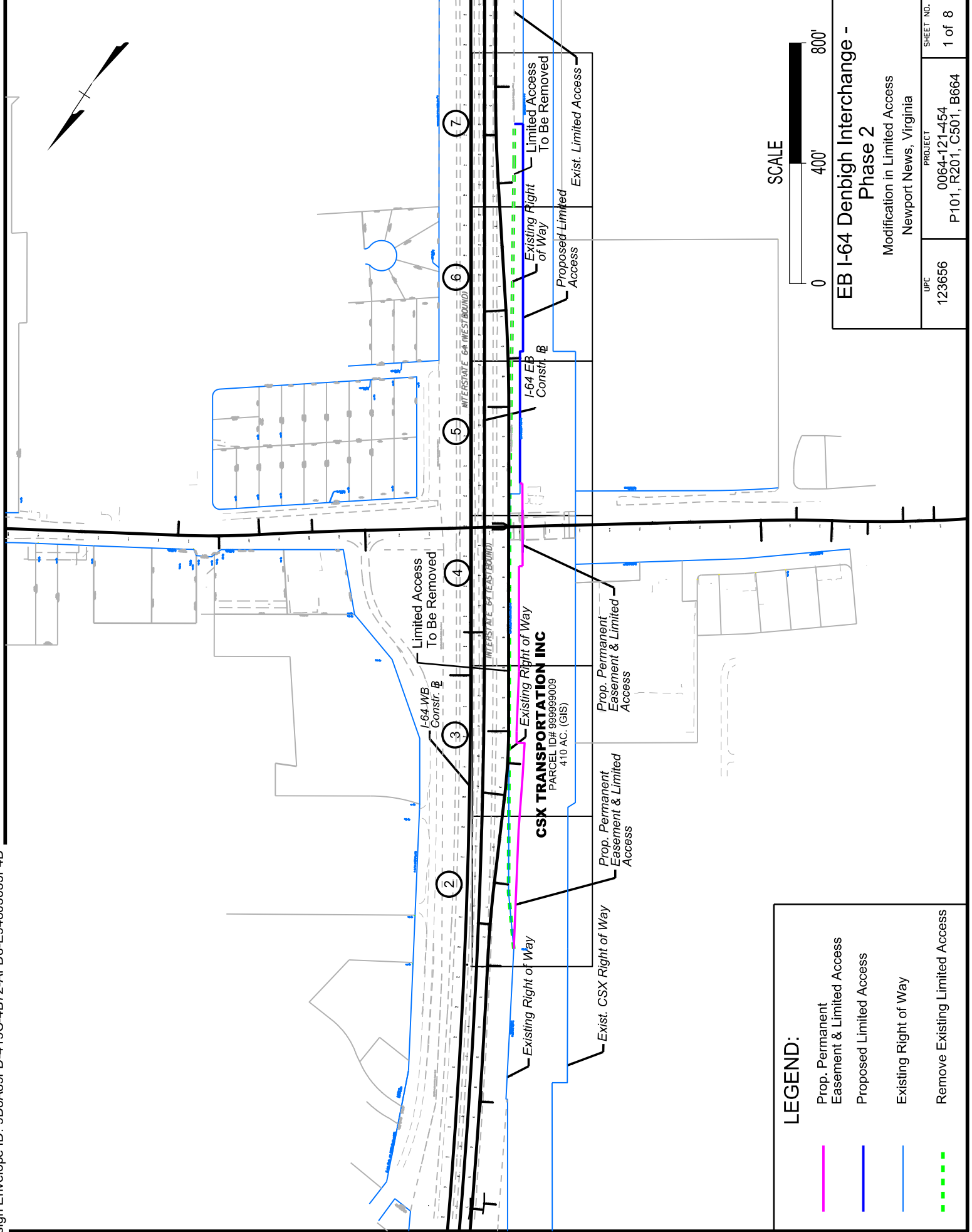


STATE PROJECT NO.	SECTION	FEDERAL AID PROJECT NO.	TYPE CODE	UPC NO.	EQUALITIES		LEVELS INCLUDING BRIDGE DECK		BRIDGE PROJECT NO.	TYPE PROJECT	DESCRIPTION
					FEET	PERCENT	FEET	PERCENT			
0064-12-454	P-101	STP-5603(578)		123656	4540.23	0.860	4540.23	0.860		Pr&B. Edge	FROM 0.450 MI. N. DENBIGH BLVD. TO: 0.410 MI. S. DENBIGH BLVD.
	RW-201			123656	4671.15	0.885	4671.15	0.885		R/W	FROM 0.431 MI. N. DENBIGH BLVD. TO: 0.454 MI. S. DENBIGH BLVD.
	C-501			1000	3727.72	0.706	3727.72	0.706		Const.	FROM 0.348 MI. N. DENBIGH BLVD. TO: 0.358 MI. S. DENBIGH BLVD.
	B-654			123656	901.92	0.171				Bridge	

City of Newport News Population 166,247 (2020 Census)

TIER 2 PROJECT	
RECOMMENDED FOR APPROVAL FOR RIGHT OF WAY ACQUISITION	
DATE	INFRASTRUCTURE INVESTMENT DIRECTOR
DATE	STATE LOCATION AND DESIGN ENGINEER
DATE	CHIEF FINANCIAL OFFICER
DATE	CHIEF ENGINEER
APPROVED FOR RIGHT OF WAY ACQUISITION	
DATE	CHIEF OF POLICY

RECOMMENDED FOR APPROVAL FOR CONSTRUCTION	
DATE	INFRASTRUCTURE INVESTMENT DIRECTOR
DATE	STATE LOCATION AND DESIGN ENGINEER
DATE	STATE STRUCTURE AND BRIDGE ENGINEER
DATE	CHIEF FINANCIAL OFFICER
APPROVED FOR CONSTRUCTION	
DATE	CHIEF ENGINEER
DATE	DIVISION COMMODATOR
DATE	STATE LOCATION AND DESIGN ENGINEER
DATE	STATE STRUCTURE AND BRIDGE ENGINEER
DATE	CHIEF FINANCIAL OFFICER
APPROVED	
DATE	DIVISION COMMODATOR
DATE	STATE LOCATION AND DESIGN ENGINEER
DATE	STATE STRUCTURE AND BRIDGE ENGINEER
DATE	CHIEF FINANCIAL OFFICER



LEGEND:

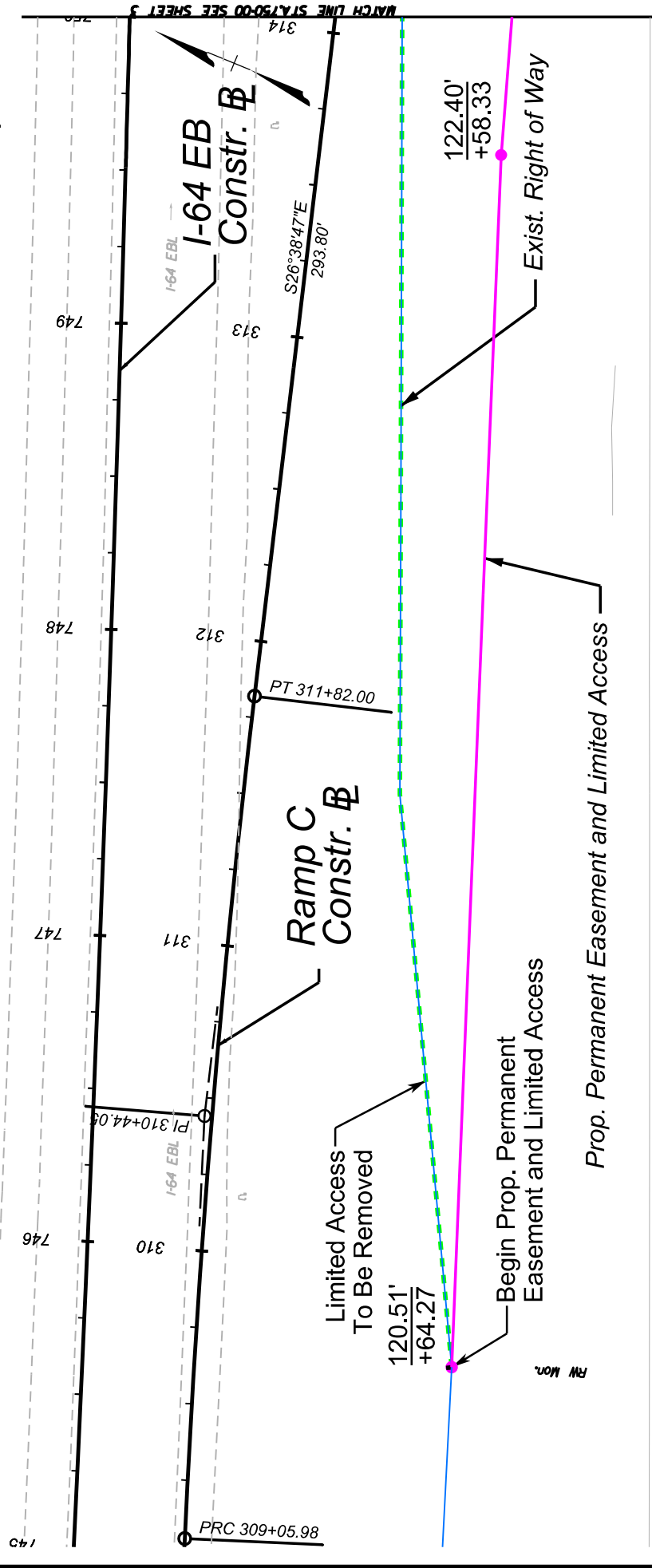
- Prop. Permanent Easement & Limited Access
- Proposed Limited Access
- Existing Right of Way
- - - Remove Existing Limited Access



EB I-64 Denbigh Interchange - Phase 2

Modification in Limited Access
Newport News, Virginia

UPC 123656	PROJECT 0064-121-454 P101, R201, C501, B664	SHEET NO. 1 of 8
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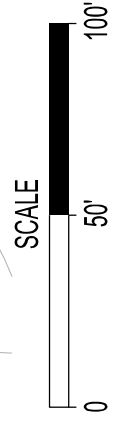


CSX TRANSPORTATION INC
 PARCEL ID# 999999009
 410 AC. (GIS)

LEGEND:

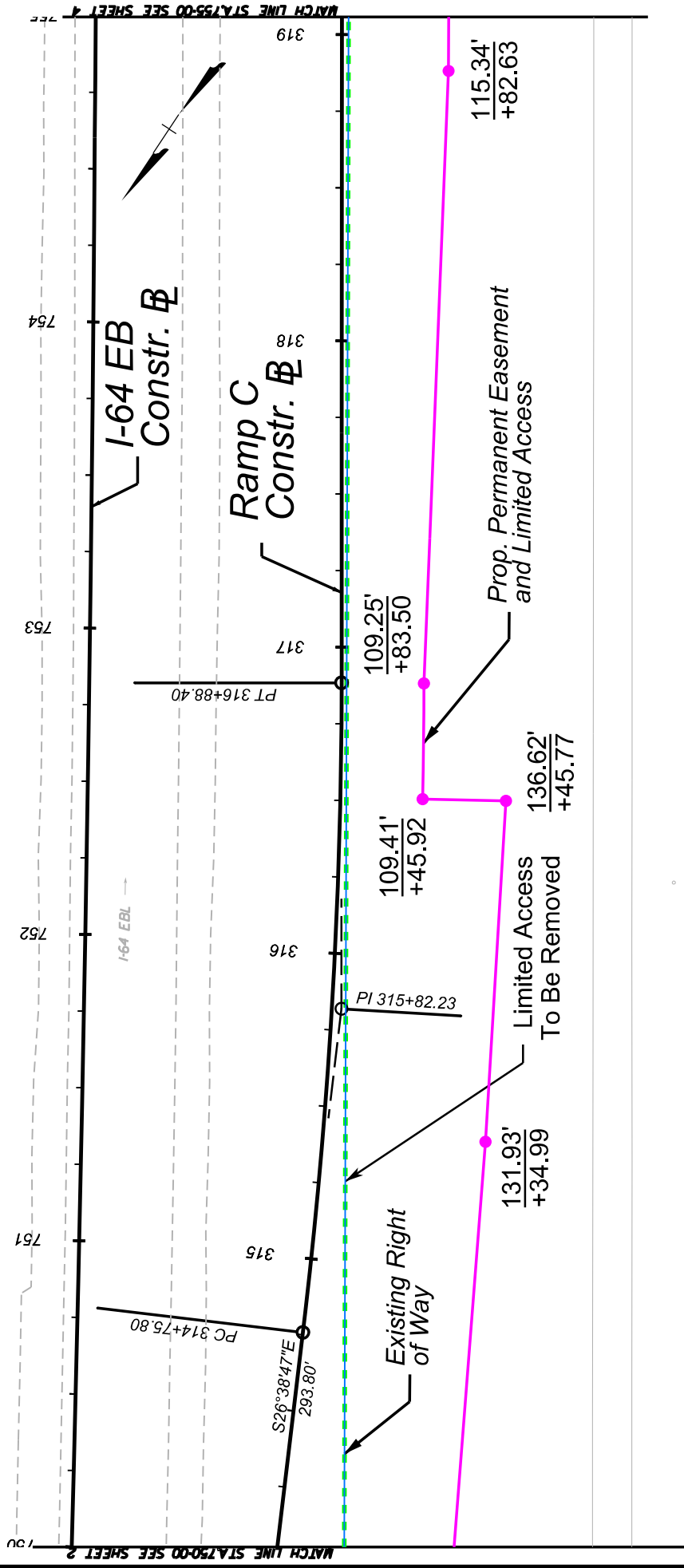
	Prop. Permanent Easement and Limited Access
	Proposed Limited Access
	Existing Right of Way
	Remove Existing Limited Access

Exist. CSX Right of Way



Notes:
 1. See Sheet 1 for overall map.
 2. All station and offsets are measured from I-64 EB Construction BL.

EB I-64 Denbigh Interchange - Phase 2	
Modification in Limited Access Newport News, Virginia	
UPC 123656	PROJECT 0064-121-454 P101, R201, C501, B664
SHEET NO. 2 of 8	

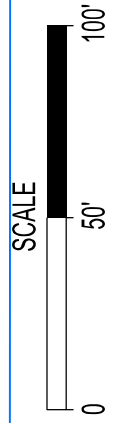


CSX TRANSPORTATION INC

PARCEL ID# 9999999009
410 AC. (GIS)

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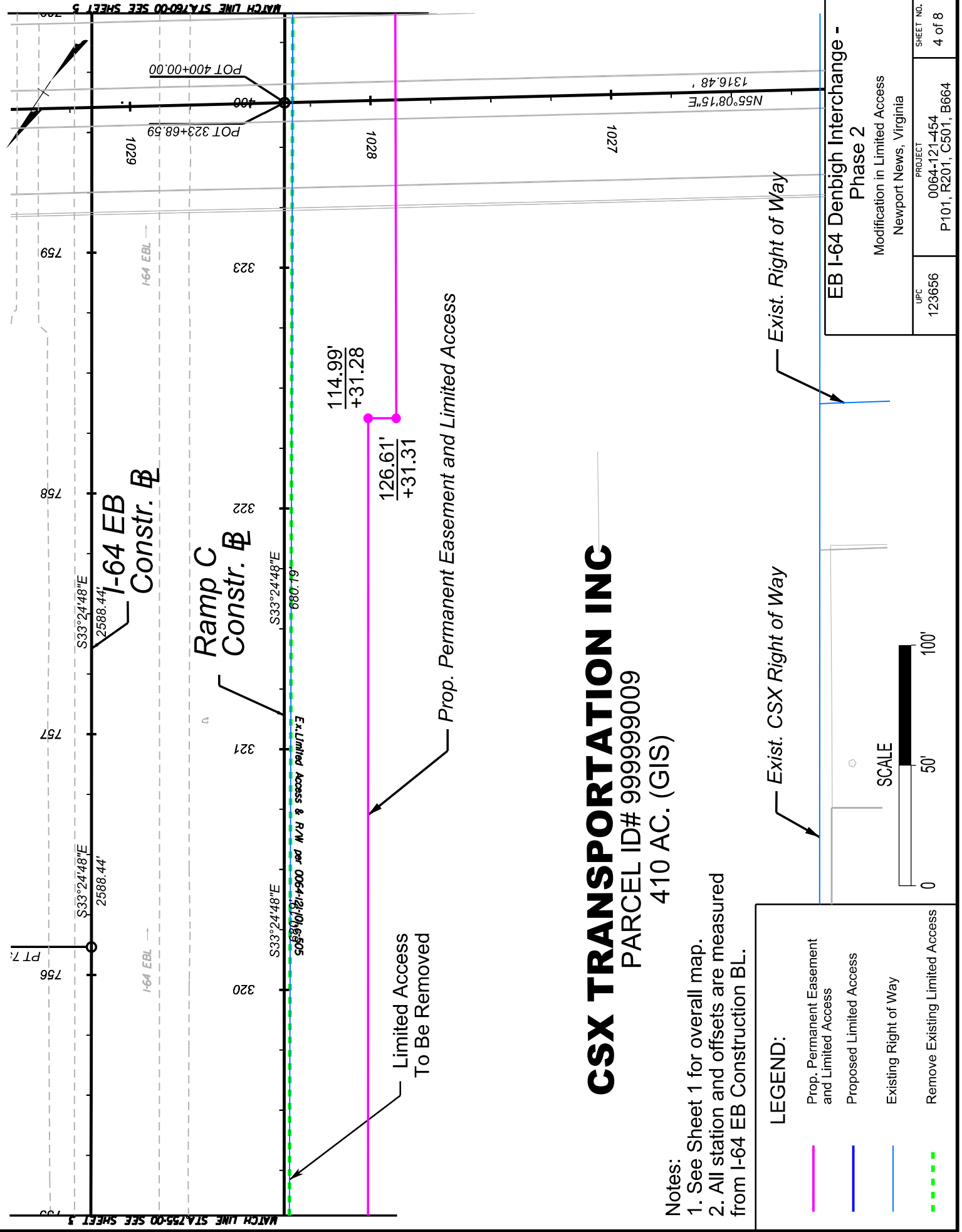
- Prop. Permanent Easement and Limited Access
- Proposed Limited Access
- Existing Right of Way
- - - Remove Existing Limited Access



Notes:

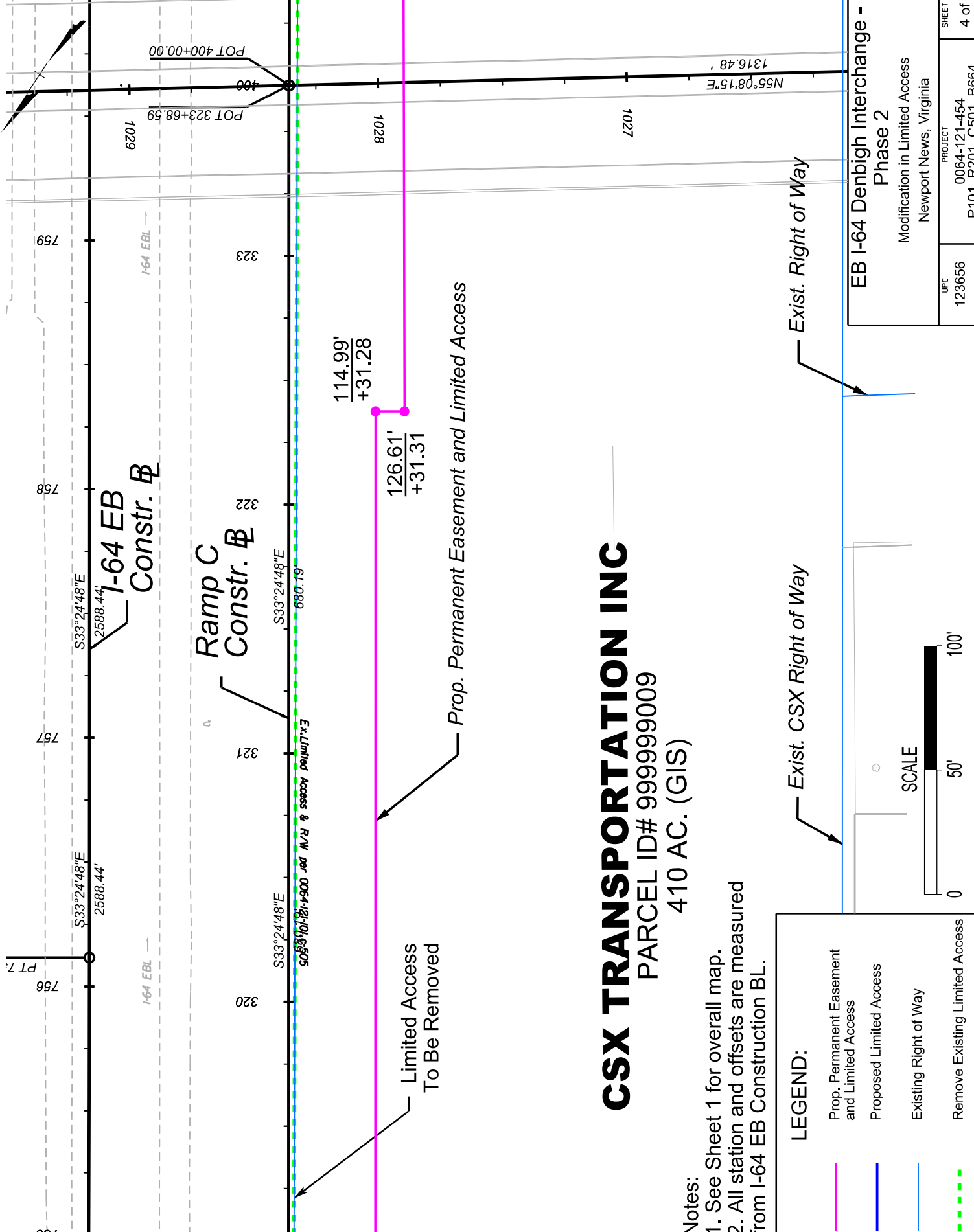
- See Sheet 1 for overall map.
- All station and offsets are measured from I-64 EB Construction BL.

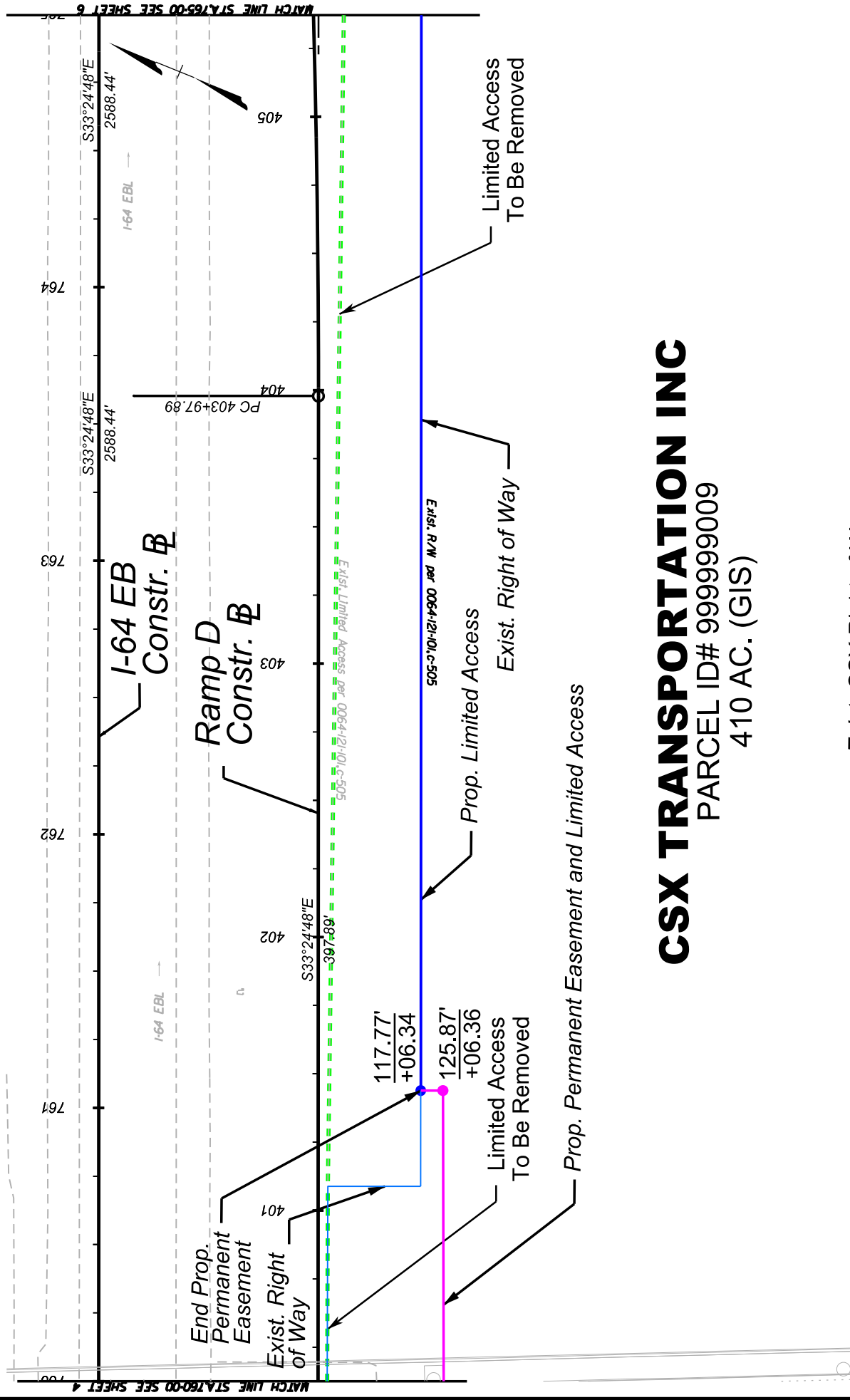
EB I-64 Denbigh Interchange - Phase 2	
Modification in Limited Access Newport News, Virginia	
UPC 123656	PROJECT 0064-121-454 P101, R201, C501, B664
SHEET NO. 3 of 8	



MATCH LINE STA755.00 SEE SHEET 3

MATCH LINE STA760.00 SEE SHEET 5





CSX TRANSPORTATION INC
 PARCEL ID# 9999999009
 410 AC. (GIS)

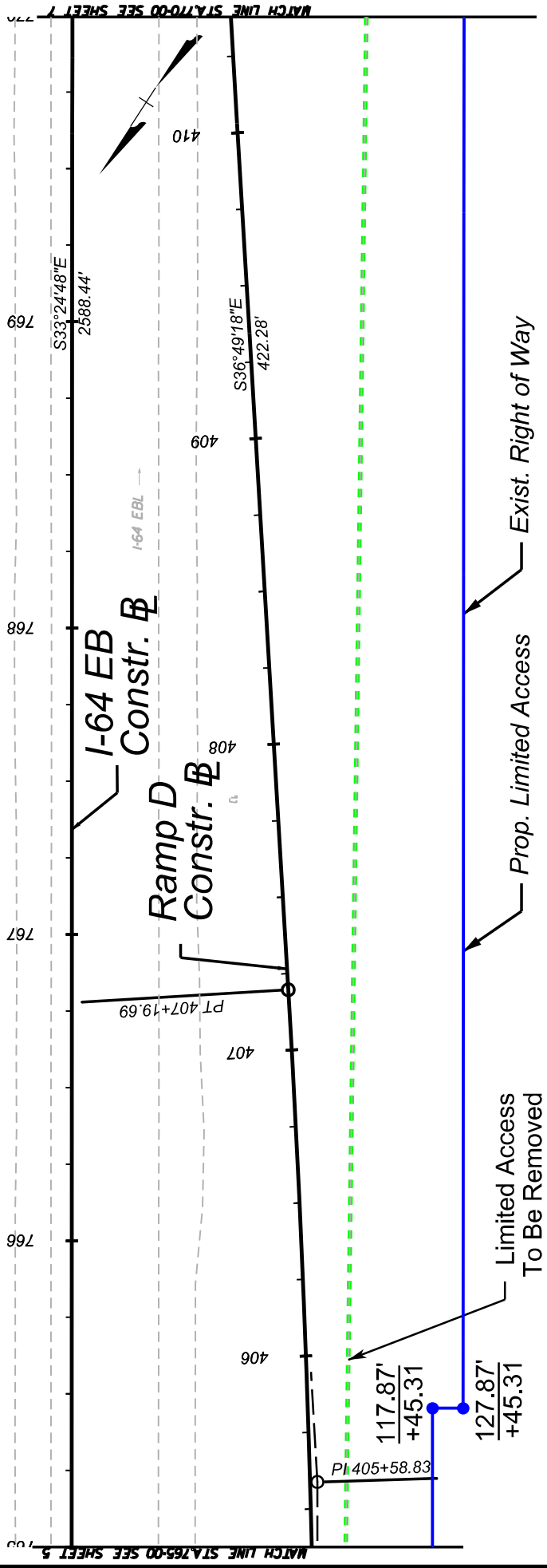
LEGEND:

- Prop. Permanent Easement and Limited Access
- Proposed Limited Access
- Existing Right of Way
- - - Remove Existing Limited Access



Notes:
 1. See Sheet 1 for overall map.
 2. All station and offsets are measured from I-64 EB Construction BL.

EB I-64 Denbigh Interchange - Phase 2	
Modification in Limited Access Newport News, Virginia	
UPC 123656	PROJECT 0064-121-454 P101, R201, C501, B664
SHEET NO. 5 of 8	



CSX TRANSPORTATION INC

PARCEL ID# 999999009
410 AC. (GIS)

Exist. CSX Right of Way

Exist. CSX Right of Way

LEGEND:

- Proposed Limited Access
- Existing Right of Way
- - - Remove Existing Limited Access

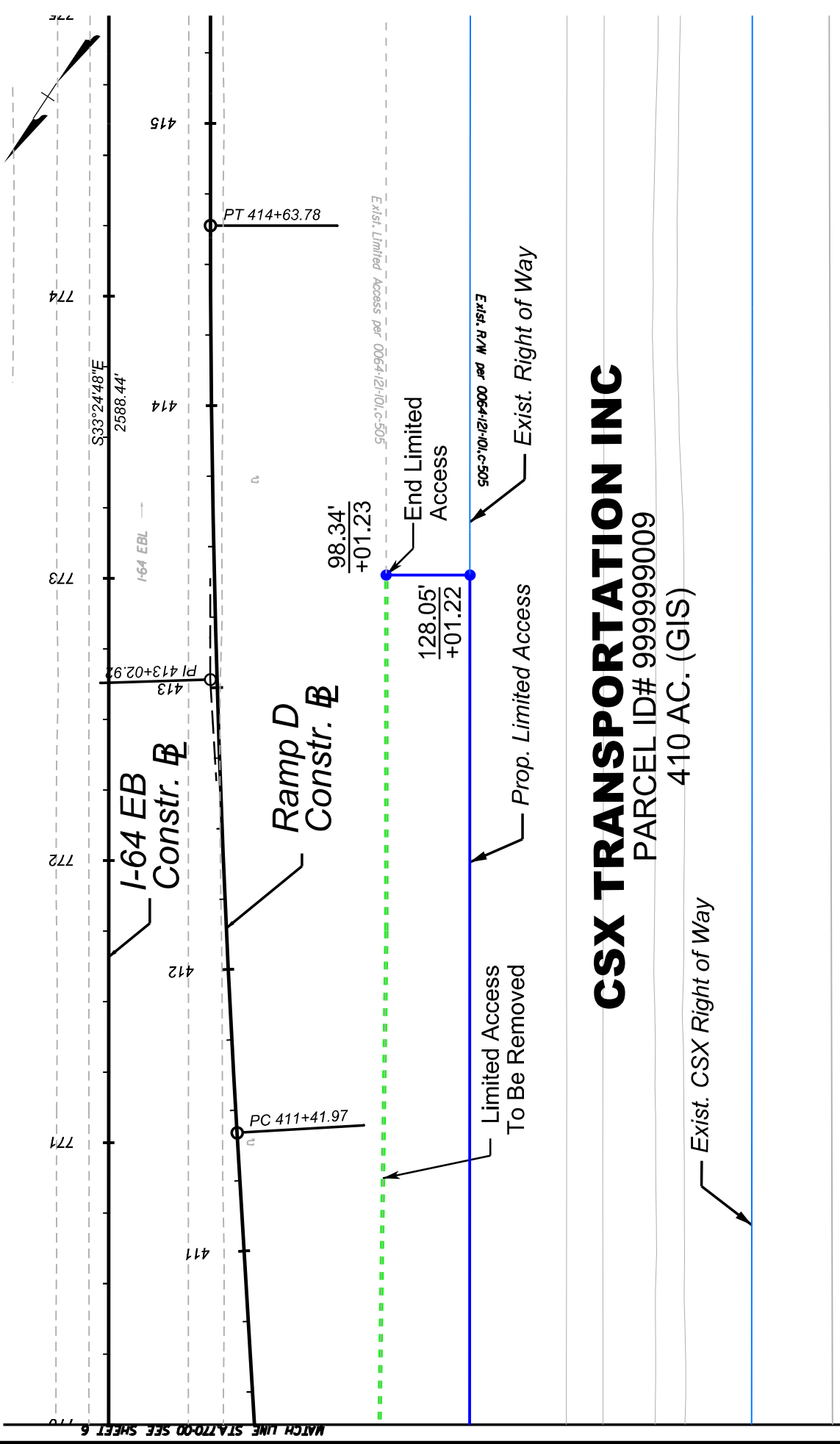


- Notes:**
- See Sheet 1 for overall map.
 - All station and offsets are measured from I-64 EB Construction BL.

EB I-64 Denbigh Interchange - Phase 2	
Modification in Limited Access Newport News, Virginia	
UPC 123656	PROJECT 0064-121-454 P101, R201, C501, B664
SHEET NO. 6 of 8	

MATCH LINE STA.7700 SEE SHEET 7

MATCH LINE STA.7650 SEE SHEET 5

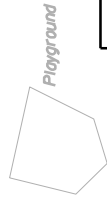
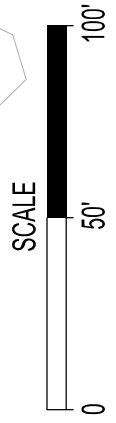


CSX TRANSPORTATION INC
 PARCEL ID# 999999009
 410 AC. (GIS)

LEGEND:

	Proposed Limited Access
	Existing Right of Way
	Remove Existing Limited Access

Notes:
 1. See Sheet 1 for overall map.
 2. All station and offsets are measured from I-64 EB Construction BL.



EB I-64 Denbigh Interchange - Phase 2	
Modification in Limited Access Newport News, Virginia	
UPC 123656	PROJECT 0064-121-454 P101, R201, C501, B664
	SHEET NO. 7 of 8

I-64 EB CONSTR. BL STATIONS AND OFFSETS POINT TABLE

Sheet	Station	Offset	Direction from B.L.
2	745+64.27	120.51'	Right
2	749+58.33	122.40'	Right
3	751+34.99	131.93'	Right
3	752+45.77	136.62'	Right
3	752+45.92	109.41'	Right
3	752+83.50	109.25'	Right
3	754+82.63	115.34'	Right
4	758+31.28	114.99'	Right
4	758+31.31	126.61'	Right
5	761+06.36	125.87'	Right
5	761+06.34	117.77'	Right
6	765+45.31	117.87'	Right
6	765+45.31	127.87'	Right
7	773+01.22	128.05'	Right
7	773+01.23	98.34'	Right

EB I-64 Denbigh Interchange -
Phase 2
Modification in Limited Access
Newport News, Virginia

UPC
123656

PROJECT
0064-121-454
P101, R201, C501, B664

SHEET NO.
8 of 8

VICINITY MAP

I-64 Denbigh Boulevard Interchange Phase 2
UPC 123656



FORT EUSTIS

**PROJECT
LOCATION**

DENBIGH

NEWPORT NEWS
WILLIAMSBURG
INTERNATIONAL
AIRPORT

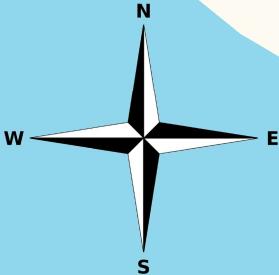
KILN CREEK



WARWICK RIVER

NEWPORT NEWS

JAMES RIVER





COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Aubrey L. Layne, Jr.
Chairman

1401 East Broad Street
Richmond, Virginia 23219

(804) 786-2701
Fax: (804) 786-2940

Agenda item # 7

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

January 20, 2016

MOTION

Made By: Mr. Malbon, Seconded By: Mr. Williams

Action: Motion Carried, Unanimously

**Title: Approval of Proposed Limited Access Control Changes
(LACCs) for Interstate 64 Capacity Improvements - Segment 1
City of Newport News**

WHEREAS, a Design Public Hearing was held at Woodside High School in Newport News, Virginia on April 30, 2014, between 4:00 pm and 7:00 pm for the purpose of considering the proposed State Highway Project 0064-965-264, P101, R201, C501, B616, B617, B618, B619, B620, B621, D601, D602 UPC 104905 (“64 Peninsula Widening – Segment 1 Project” or “Project”); and

WHEREAS, the proposed Project involves design and construction of one additional lane and full shoulder in each direction, with the widening occurring in the median of the existing Interstate 64 from 0.50 mile east of Route 238 (Yorktown Road) to 1.55 miles west of Route 143 (Jefferson Avenue); and

WHEREAS, on October 4, 1956, the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), designated the Interstate Highway System to be Limited Access Highways and in accordance with §33.2-401 of the *Code of Virginia*, established that the limited access line locations and limits shall be as shown on the final engineering plans for the original highway project construction on the interstates, including I-64; and

Resolution of the Board
Interstate 64 Capacity Improvements
Segment I
Proposed Limited Access Control Changes (LACC)
City of Newport News
January 20, 2016
Page Two

WHEREAS, the proposed Project includes the addition of one lane and full shoulder in each direction, with widening occurring in the median of the existing Interstate and widening of existing bridges within the corridor to the inside, resulting in a need to modify the Limited Access Control Line along I-64, (Limited Access Control Change or LACC); and

WHEREAS, proper notice of the Design Public Hearing was given in advance, and all those present were given a full opportunity to express their opinions and recommendations for or against the proposed project as presented, and their statements being duly recorded; and

WHEREAS, plans presented at the Design Public Hearing indicated that the proposed changes in limited access control lines were not final, and could be adjusted at a later date; and

WHEREAS, subsequently, VDOT's Design-Build Team analyzed the proposed Project, and proposed LACCs that impose lesser impacts on the Project area than those LACCs presented at the Design Public Hearing; and

WHEREAS, the economic, social and environmental effects of the proposed project have been duly examined and given proper consideration, and this evidence, along with all other, approved by the Federal Highway Administration (FHWA) has been carefully reviewed; and

WHEREAS, the traffic analysis for the project was completed by VDOT and included in the Interstate 64 Peninsula Study, Environmental Impact Statement, approved November 26, 2013 and the Traffic Technical Memorandum, dated December 2013; and

WHEREAS, this project is in compliance with the National Environmental Policy Act (NEPA) requirements and an Environmental Impact Statement has been developed in cooperation with the Federal Highway Administration (FHWA) and in accordance with federal guidelines and the Record of Decision provided by FHWA on April 21, 2014; and

WHEREAS, the City of Newport News City Manager has, by letter dated November 23, 2015, endorsed the project and the proposed LACCs as presented by the Design-Build Team; and

WHEREAS, the Hampton Roads Transportation Planning Organization has endorsed this Project by resolution dated June 20, 2013; and

WHEREAS, the FHWA has provided the requisite approval for State Highway Project 0064-965-264, P101, R201, C501, B616, B617, B618, B619, B620, B621, D601, D602 UPC 104905 and the proposed Design-Build Team LACCs; and

Resolution of the Board
Interstate 64 Capacity Improvements
Segment I
Proposed Limited Access Control Changes (LACC)
City of Newport News
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Page Three

WHEREAS, VDOT recommends approval of the modification of the Limited Access Control along I-64 and the additional right of way needed for drainage and storm water management facilities as shown on the Design-Build Team plans, Limited Access Line Adjustment Exhibit and the Limited Access Control Point table.

NOW, THEREFORE, BE IT RESOLVED, in accordance with the statutes of the Commonwealth of Virginia and policies of the CTB, that the CTB hereby finds and concurs in the determinations and recommendations of VDOT made herein and directs that the I-64 corridor continue to be designated as a Limited Access Highway with the limited access control being modified and/or established as proposed by the Design Build Team shown on the attached exhibits and the limited access control point table.

BE IT FURTHER RESOLVED, the Commissioner of Highways is authorized to execute any and all documents necessary to implement such changes.

#####

Moved by Mr. Flythe, seconded by Senator Nelson, that, Whereas, under authority of Section 33-113.2 of the 1950 Code of Virginia, as amended, request is made by City of Warwick for payment at the base rate of \$500 per Mile annually on additional streets meeting the required standards; Now, Therefore, be it resolved, that quarterly payments at the base rate of \$500 Per Mile annually be made to the City of Warwick on additional streets totaling 11.20 miles, effective beginning the second quarter, October 1, 1956. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, Whereas, under authority of Section 33-113.2 of the 1950 Code of Virginia, as amended, request is made by City of Waynesboro for payment at the base rate of \$500 per Mile annually on additional streets meeting the required standards; Now, Therefore, be it resolved, that quarterly payments at the base rate of \$500 Per Mile annually be made to the City of Waynesboro on additional streets totaling 10.512 miles, effective beginning the second quarter, October 1, 1956. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, Whereas, under authority of Section 33-113.2 of the 1950 Code of Virginia, as amended, request is made by the Town of Wytheville for payment at the base rate of \$500 Per Mile annually on additional streets meeting the required standards; Now, Therefore, be it resolved, that quarterly payments at the base rate of \$500 Per Mile annually be made to the Town of Wytheville on additional streets totaling 0.984 Mile, effective beginning the second quarter, October 1, 1956. Motion carried.

Moved by Mr. Flythe, seconded by Senator Nelson, that, it so be declared that, Whereas, by action of the Congress of the United States, whereby all routes on the National System of Interstate and Defense Highways are to be constructed to interstate standards and whereas, one of the requirements of interstate standards is the control of access to these routes; Therefore, be it resolved that all routes on the National System of Interstate and Defense Highways within the confines of the Commonwealth of Virginia, upon determining the final location of said routes, including all necessary grade separations, interchanges, ramps, etc., are here and now designated Limited Access Highways, pursuant to Article 8, Chapter 1, Title 33, of the Code of Virginia of 1950, as amended. Motion carried.

On motion made by Senator Nelson, seconded by Mr. Barrow, the Chairman was instructed to report to the Bureau of Public Roads, at a meeting called for October 9, that the Virginia Department of Highways will undertake one-third of the cost of operation and maintenance of the proposed bridge over the Potomac River at Jones Point, with the thought that the other two-thirds shall be borne by the State of Maryland and the District of Columbia. This could be handled by written agreement looking to appropriate Federal legislation.



Department of Engineering
City of Newport News
2400 Washington Avenue, 7th Floor
Newport News, VA 23607

August 27, 2024

Mr. Christopher G. Hall
Hampton Roads District Engineer
Virginia Department of Transportation
723 Woodlake Drive
Chesapeake, Virginia 23320


Re: Letter of Support (Both Phases)
Design-Build Contract Delivery Letter of Support (Phase I)
UPC 119217 (Denbigh Interchange, Phase I)
UPC 123656 (Denbigh Interchange, Phase II)

Dear Mr. Hall:

The City of Newport News supports the I-64 Denbigh Blvd Interchange Phase I and Phase II projects as shown at the Public Hearing. Furthermore, the City supports Phase I of this project being delivered with a design-build contract.

Your assistance in this matter is appreciated. If you have any questions, please feel free to contact Angela Rico at (757) 926-8113.

Sincerely,

DocuSigned by:

C8AEADA7012437...
Craig M. Galant, PE
Director of Engineering

CMG/ACR

pc: City of Newport News Assistant Director of Engineering, B. Stilley
City of Newport News Chief of Transportation, L. Simpson
City of Newport News Supervising Engineer - Transportation, A. Rico

Certificate Of Completion

Envelope Id: F89E27659EF248EF92166999778CCA72
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 Certificate Pages: 4 Initials: 0
 AutoNav: Enabled
 Envelope Stamping: Enabled
 Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Status: Completed

 Envelope Originator:
 Marcelina Emery
 2400 Washington Ave
 City Hall, 5th fl IT Dept
 Newport News, VA 23607
 emerymm@nnva.gov
 IP Address: 216.54.23.130


Record Tracking

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Signer Events

Craig Galant
 galantcm@nnva.gov
 DIR-ENGINEERING
 ENG
 Security Level: Email, Account Authentication (None)

Signature

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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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angela rico
 ricoac@nnva.gov
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Lisa Simpson
 simpsonlm@nnva.gov
 Chief of Transportation
 Security Level: Email, Account Authentication (None)

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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	8/27/2024 4:48:59 PM
Completed	Security Checked	8/27/2024 4:49:02 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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CITY OF NEWPORT NEWS, VIRGINIA ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

1. By selecting the check-box next to “I agree to use electronic records and signatures”, you agree to sign the applicable document electronically and that the information you provide is true and accurate.

2. You may withdraw your consent to electronic signatures at any time by emailing DSAdmins@nnva.gov. You can print on paper or save or send this Agreement to a location where you can print it for future reference. To withdraw your consent to sign electronically with regard to a Contract/Agreement initiated by the Office of Purchasing, please use the contact information below in Paragraph B.3.

3. Consequences of changing your mind

If you elect to withdraw your consent to electronic signatures and proceed with documents and contracts/agreements being circulated and signed in paper format, it may slow the speed at which these documents can be completed.

B. Additional Disclosure related to Contracts/Agreements

1. The City of Newport News, Virginia (City) accepts electronic signatures and utilizes software (DocuSign) to facilitate obtaining signatures for contract related documents and agreements initiated by the Office of Purchasing. Electronic signatures are authorized in Title 59.1, Chapter 42.1 Uniform Electronic Transactions Act of the Code of Virginia which is available for viewing at the [Virginia Legislative Information System website](#).

2. Agree to Electronic Signatures

By selecting the check-box next to “I agree to use electronic records and signatures” you confirm:

- You have read this Agreement;**
- You agree to sign contract related documents and agreements with the City by an electronic means, including the DocuSign system:**
- You affirm that you are authorized to provide consent for electronic signatures on behalf of your company:**
- You can print on paper or save or send this Agreement to a location where you can print it for future reference; and**
- You consent to receive contract related documents and agreements by electronic means, including the DocuSign system, during the course of your contractual relationship with the City and your consent will continue until you advise otherwise.**

3. Withdrawing your Consent

You may withdraw your consent to electronic signatures by contacting the Office of Purchasing at:

**City of Newport News, Virginia Office of Purchasing
2400 Washington Avenue
City Hall, 4th Floor
Newport News, Virginia 23607
Phone: 757-926-8721
Email: purchase@nnva.gov**

Get Involved

The public comment period will close ten (10) days after this public hearing, on **July 5, 2024**. VDOT will review and evaluate any information received as a result of the public hearing.

Comments can also be submitted in writing to Adam.Krakow@VDOT.Virginia.gov or mailed to the address provided on the comment form.

Information must be postmarked, emailed or delivered to VDOT within 10 calendar days of today's meeting (held on June 25, 2024) in order to be included in the public hearing meeting record.

This project information, including the hearing summary, will be available for review at the VDOT Hampton Roads District Office located at 7511 Burbage Drive, Suffolk, VA 23435, 956-3107, TTY/ TDD 711. Please call ahead to ensure the availability of appropriate personnel to answer your questions.

After all comments have been addressed, the information received as a result of the hearing will be presented to VDOT's Chief Engineer or designee for consideration. If approval of the major design features is received for this project, it will move forward to the final design phase.

Questions concerning the right-of-way relocation or acquisition process should be directed to Mr. Ryan Crisp, Southeast Regional Special Projects Manager, at the contact information given in the table below.

All other questions or comments should be directed to Project Manager Adam Krakow at the contact information given below.

Please visit the VDOT website for additional project information: www.vdot.virginia.gov/64denbighb2

Contact Information

Primary Contact: Adam Krakow, P.E.	VDOT Project Manager	7511 Burbage Dr. Suffolk, VA 23435	757-956-3107	Adam.Krakow@VDOT.Virginia.gov
Ryan Crisp	Southeast Regional Special Projects Manager	7511 Burbage Dr. Suffolk, VA 23435	757-506-8667	Ryan.Crisp@VDOT.Virginia.gov
Queen Crittendon	Hampton Roads District Office of Civil Rights	7511 Burbage Dr. Suffolk, VA 23435	757-956-3000 (TTY/TDD users call 711)	Queen.Crittendon@VDOT.Virginia.gov
Megan Shearin	Hampton Roads District Communications	7511 Burbage Dr. Suffolk, VA 23435	757-956-3028	HamptonRoadsPublicInfo@VDOT.Virginia.gov
Sandra Kochersperger, PMP	Hampton Roads District Assistant Environmental Manager	7511 Burbage Dr. Suffolk, VA 23435	757-218-4746	Sandra.Kochersperger@VDOT.Virginia.gov

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Design Public Hearing

Interstate 64 East/Denbigh Boulevard Interchange Phase 2 Project City of Newport News

Tuesday, June 25, 2024, 5 - 7 p.m.
Denbigh Community Center
15198 Warwick Boulevard
Newport News, VA 23608



vdot.virginia.gov

Public Meeting

Welcome to the Virginia Department of Transportation's (VDOT) design public hearing on the proposed improvements for a new diamond interchange at Interstate 64 (I-64) at Denbigh Boulevard (Route 174) in the city of Newport News between Fort Eustis Boulevard (Route 105) and Jefferson Avenue (Route 143). Being constructed in two separate projects, the "Phase 2" project will construct the I-64 east on- and off-ramps along with the widening of the Denbigh Boulevard bridge over I-64 and CSX railroad tracks to accommodate new ramp turn lanes.

This design public hearing is being held to provide an opportunity for citizens or organizations to give VDOT comments and/or suggestions on the proposed project.

VDOT strives to ensure that all members of the community have the opportunity to participate in public decisions on transportation projects and programs affecting them. At this public hearing, you will have the opportunity to review the project exhibits on display and to ask questions of the project team. VDOT representatives are present to discuss the project and answer your questions. A court reporter is available to record your verbal comments.

A comment sheet is included in the handouts for this meeting, and your input is encouraged. All oral and written comments received on this project will be included in a transcript for review by VDOT personnel, citizens and other interested parties.

Written questions or comments should be placed in the comment box or mailed to the address provided on the comment form.

PROJECT OVERVIEW



An existing section of Interstate 64 at Denbigh Boulevard where new eastbound on- and off-ramps will be constructed and the Denbigh Boulevard bridge will be widened as part of the Phase 2 project.

Estimated Cost – \$179.9 million

Purpose – To improve safety and reduce congestion by providing new interstate access on I-64 east and Denbigh Boulevard and widening the Denbigh Boulevard bridge.

From – On I-64 east 0.41 miles north of Denbigh Boulevard

To – On I-64 east 0.41 miles south of Denbigh Boulevard

Total length – 0.82 miles

Improvements – Construct new I-64 east on- and off-ramps at Denbigh Boulevard and the widen Denbigh Boulevard bridge over I-64 and CSX railroad tracks to accommodate new ramp turn lanes.

PROJECT DESCRIPTION

The project includes construction of I-64 east on- and off-ramps as well as widening the Denbigh Boulevard bridge over I-64 and the CSX railroad tracks to accommodate new ramp turn lanes. Additionally, new turn lanes will also be installed on Denbigh Boulevard at the westbound on- and off-ramps. The project also includes construction of retaining walls and noise walls along the new ramps.

At the interchange ramp intersections, Denbigh Boulevard will be equipped with two dedicated left turn lanes, two through lanes, and a new right-turn lane. Pedestrian accommodations at these intersections will also be provided in accordance with Americans with Disabilities Act (ADA) and Public Right-of-Way Accessibility Guidelines (PROWAG) requirements.

The design of this project is in compliance with the Stormwater Management Act, stormwater regulations, and the annual stormwater management standards and specifications approved by the Virginia Department of Environmental Quality (VDEQ).

Estimated Project Cost

Total Cost:
\$179.9 million

Engineering of Plans:
\$17.7 million

Right of Way Acquisition:
\$8.8 million

Construction:
\$153.4 million

The project is in the early design stages and cost is subject to change. The project will be financed using HRTAC funds.

Environmental Review

An Environmental Assessment (EA) is being developed to evaluate the potential impacts on the human and natural environments that could result from the proposed project improvements. The draft document is available for public review here tonight. The EA will inform VDOT and the Federal Highway Administration (FHWA) whether a federal action has the potential to cause significant environmental impacts. This National Environmental Policy Act (NEPA) approval is required to advance the project to the next phase of development.

All applicable permits required for impacts to existing wetlands will be acquired prior to project construction. All impacts will be mitigated as required by the permits.

During construction, all reasonable efforts will be made to protect the environment with respect to dust, silt and erosion. Construction of this project will conform to nationwide best management practices, VDOT's Road and Bridge Specification and the guidelines of the American Association of State Highway and Transportation Officials (AASHTO), as well as regulations set forth by the Virginia Department of Conservation and Recreation regarding erosion and sedimentation and storm water management.

Compliance with Section 106 of the National Historic Preservation Act and Section 4(f) of the Department of Transportation Act of 1966 is currently underway. Once completed, additional public notice and review will be conducted. Coordination and results of the Section 106 and Section 4(f) evaluations will be documented in the revised EA.

Anticipated Schedule

The following schedule has been proposed:
Design Public Hearing: June 25, 2024
Approval of Design: Late 2025
Advertise for Construction Bids: Early 2030
Start Construction: Mid 2030
Complete Construction: Mid 2034

Civil Rights

Representatives from VDOT are present to discuss the project and answer your questions. It is the responsibility of VDOT to ensure that all members of the community are afforded the opportunity to participate in public decisions on transportation systems and projects affecting them.

VDOT ensures nondiscrimination in all programs and activities in accordance with Title VI of the Civil Rights Act of 1964.

If you need more information in regards to your civil rights on this project or special assistance for persons with disabilities or limited English proficiency, contact the District Civil Rights Office listed on the back of the brochure.

Right of Way

Displays at this meeting show the extent of right of way that may be needed as the project is currently proposed. As the design is further developed, additional easements and right of way may be required beyond what is shown in the preliminary plans. Property owners will be informed of the exact location of the easements during the right of way acquisition process and prior to construction.

Information about right of way acquisition is discussed in VDOT's brochure entitled "Right of Way and Utilities: A Guide for Property Owners and Tenants." Copies of this booklet are available from a VDOT right of way agent at the Design Public Hearing and will be provided to all affected landowners. After this meeting, information regarding right of way may be obtained from the contact listed on this brochure.

Project Map



FEDERAL HIGHWAY ADMINISTRATION
FINDING OF NO SIGNIFICANT IMPACT

FOR

PROJECT: I-64/Denbigh Boulevard Interchange

LOCATION: City of Newport News, Virginia

STATE PROJECT: 0064-121-416, B654, P101 (UPC: 119217); 0064-121-454, P101 (UPC 123656)

The Federal Highway Administration (FHWA) has determined that this project will have no significant impact on the human environment. This Finding of No Significant Impact is based on the Environmental Assessment, the Revised Environmental Assessment, and the Virginia Department of Transportation's September 27, 2024 letter requesting a Finding of No Significant Impact. Those documents have been independently evaluated by FHWA and determined to adequately and accurately discuss the purpose and need, alternatives, and environmental impacts of the proposed project. They provide sufficient evidence and analysis for determining that an Environmental Impact Statement is not required. FHWA takes full responsibility for the accuracy, content, and scope of the Environmental Assessment, the Revised Environmental Assessment, and the letter requesting a Finding of No Significant Impact.

A Federal agency may publish a notice in the Federal Register, pursuant to 23 USC 139(1), indicating that one or more Federal agencies have taken final action on permits, licenses, or approvals for a transportation project. If such notice is published, claims seeking judicial review of those Federal agency actions will be barred unless such claims are filed within 150 days after the date of publication of the notice, or within such shorter time period as is specified in the Federal laws pursuant to which judicial review of the Federal agency action is allowed. If no notice is published, then the periods of time that otherwise are provided by the Federal laws governing such claims will apply.

10-16-2024
Date

Digitally signed by
Edward Ofori
Date: 2024.10.16 15:23:45
-04'00'

Edward Ofori
Division Administrator
Federal Highway Administration

The Federal Highway Administration (FHWA) has reviewed the Environmental Assessment, the Revised Environmental Assessment, and the Virginia Department of Transportation's September 27, 2024 letter requesting a Finding of No Significant Impact, comments received on the Environmental Assessment, and other supporting documentation.¹ In accordance with 40 CFR 1508.1(l), this Finding of No Significant Impact briefly presents the reasons why the project will not have a significant effect on the human environment.

Background

FHWA approved the Environmental Assessment (EA) for public availability on May 20th, 2024. The EA and supporting technical reports were posted on VDOT's project website. In December 2023, VDOT opened an online public survey to inform the public about the project and seek input on transportation needs and concerns in the area. A majority of public comments indicated a new interchange at Denbigh Boulevard would be valuable to the area. In June 2024, VDOT held a public hearing, with 30-day public comment period, to present the preliminary design and findings of the EA and obtain input and comments from the community. The Revised EA documents and responds to comments received during this public comment period.

In September 2024, VDOT published notices in local and regional newspapers and posted the Revised EA on the Projects' webpages to allow for 15 days of public review and comment on the Revised EA, which documents compliance with Section 106 and provides public review for Section 106 and Section 4(f). VDOT received no comments during this 15-day period (September 11 to September 26, 2024).

Environmental Impacts and Evaluation of Significance

The Virginia Department of Transportation analyzed the project's environmental impacts and concluded that the project would not have a significant impact on the environment.² FHWA has independently evaluated the environmental impacts and the following sections summarize the analysis of impact significance.

The Build Alternative does not impact any Section 4(f)-protected parks, recreation areas, or wildlife or waterfowl refuges. Additionally, there are no adverse impacts to the following resources: agricultural and forestal districts, farmland, hazardous materials sites, historic properties, and Section 6(f) properties. Socioeconomic impacts include four residential relocations. The right-of-way impacts are based on preliminary conceptual design and may be refined as the projects progresses. The Build Alternative has been designed to minimize impacts related to permanent acquisitions.

¹ The September 27, 2024 letter, the Revised Environmental Assessment, and the Environmental Assessment are hereby incorporated by reference into this Finding of No Significant Impact.

² The project is described in detail in section 2.3.2 of the Environmental Assessment.

Land Use and Socioeconomics

Section 4(f): The Build Alternative does not impact any Section 4(f)-protected parks, recreation areas, or wildlife or waterfowl refuges. Based on DHR's concurrence with a No Adverse Effect determination for the National Register of Historic Places-eligible CSX Railroad, FHWA hereby makes a Section 4(f) finding of de minimis impact the CSX Railroad.

Cultural Resources: Effects on historic properties have been taken into account during development of the project pursuant to Section 106 of the National Historic Preservation Act (54 U.S.C. 306108) and its implementing regulations at 36 CFR 800. Technical studies were conducted to identify historic properties within the Area of Potential Effects (APE). The Virginia State Historic Preservation Officer (SHPO) concurred there are two non-archaeological property (Battle of Yorktown (DHR ID #099-5283) and the CSX Railroad (No. 121-5134) present in the APE that may be eligible for listing in the National Register of Historic Places (NHRP); the SHPO also concurred that all other surveyed architectural resources are not eligible for listing in the NHRP. On September 4, 2024, the SHPO concurred with VDOT's recommendation that the Build Alternative will have No Adverse Effect on historic properties. The SHPO also concurred that no further archaeological survey or evaluation is warranted for the APE.

Right of Way: Potential right-of-way impacts include four residential relocations. The impacts are based on preliminary conceptual design and may be refined as the projects progress. The Build Alternative has been designed to minimize impacts related to permanent acquisitions. There are up to 14.8 acres of property that fall within the limits of disturbance (LOD) and may be acquired to accommodate the Build Alternative. As the project progresses through final design, additional refinement of the Build Alternative would further seek to minimize and mitigate unavoidable impacts.

Communities & Neighborhoods: The project would not divide or segment any existing communities or interfere with community cohesion. Improved local connectivity could increase the desirability of living within the nearby residential areas, which would have a positive indirect impact on local businesses and residents. The improved connectivity to the I-64 corridor from the Build Alternative would benefit commuters traveling to work or appointments, especially during peak traffic hours when congestion on the interstate is high. The new interchange would enhance access to the employment centers and commercial areas located along Denbigh Boulevard, Warwick Boulevard, and Jefferson Avenue and the surrounding area.

Environmental Justice: Environmental Justice (EJ) populations are present throughout the entire study area and dispersed equally throughout the area. The Build Alternative would not require the acquisition of any community or recreation facilities. Community cohesion in the residential area would not be disrupted. Disruption to emergency services would not occur but would improve with improved connectivity and reduced congestion throughout the local network.

Geometric designs and constraints of the project would impact residential properties, particularly in the southeast quadrant of the proposed interchange. Additional ramps and a service road connector for Pagewood Road are proposed and would require the acquisition and relocation of four residential properties adjacent to I-64, primarily within Census Tract 321.13, Block Group (BG) 2. This BG consists of a 75 percent minority population and 39 percent low-income population. The CSX Railroad borders the western side of I-64 and prevents the Build Alternative

from shifting to the west in order to avoid impacts to residential properties on the west side of the highway. The EJ communities in the study area would benefit from the improved local network access and direct access to I-64. As discussed in Chapter 1 of the EA, the population of Newport News is expected to increase over the next several years, and thus traffic is also expected to increase. The project is expected to alleviate congestion at the adjacent interchanges and at Warwick Boulevard and Jefferson Avenue. Additionally, safety analyses conducted for the Build Alternative indicate a decrease in crash rates at the adjacent interchanges along I-64. These benefits would be felt by all residents, including minority and low-income populations. The project would not have disproportionately high and adverse effects on EJ populations.

FHWA finds that the land use and socioeconomic impacts are not significant.

Air Quality

The Build Alternative was assessed for potential air quality impacts and compliance with applicable air quality regulations and requirements. The assessment indicates that the Build Alternative would meet applicable air quality requirements of NEPA and federal and state transportation conformity regulations. As such, the Build Alternative would not cause or contribute to a new violation of the National Ambient Air Quality Standards established by U.S. Environmental Protection Agency.

FHWA finds that the air quality impacts are not significant.

Noise

A preliminary noise study was conducted for the EA and found that the Build Alternative is predicted to impact three residential noise receptors. The preliminary noise study also found that the Build Alternative would physically impact two existing barriers. These barriers would each require a section to be relocated due to the construction of the proposed on and off-ramps between Denbigh Boulevard and I-64. As such, these sections of the existing barriers are proposed to be replaced. The preliminary noise study did not identify new barriers as feasible and reasonable. The final noise study will determine whether sections of the existing barriers will be replaced and whether additional barriers are feasible and reasonable.

FHWA finds that the noise impacts are not significant.

Historic Properties

Effects on historic properties have been taken into account during development of the project pursuant to Section 106 of the National Historic Preservation Act (54 U.S.C. 306108) and its implementing regulations at 36 CFR 800. Technical studies were conducted to identify historic properties within the Area of Potential Effects (APE). The Virginia State Historic Preservation Officer (SHPO) concurred there are two non-archaeological property (Battle of Yorktown (DHR ID #099-5283) and the CSX Railroad (No. 121-5134) present in the APE that may be eligible for listing in the National Register of Historic Places (NHRP); the SHPO also concurred that all other surveyed architectural resources are not eligible for listing in the NHRP. On September 4,

2024, the SHPO concurred with VDOT's recommendation that the Build Alternative will have No Adverse Effect on historic properties. The SHPO also concurred that no further archaeological survey or evaluation is warranted for the APE.

FHWA finds that the impacts to historic properties are not significant.

Waters of the United States

Potential impacts to Waters of the United States would not be significant. Approximately 1.8 acres of wetlands and 0.45 acres of jurisdictional ditches may be impacted by the Build Alternative. These impacts would likely require nationwide permits from the U.S. Army Corps of Engineers and would not be significant. Compensatory mitigation for permanent impacts would be developed, as required, during the Section 404/401 permitting process in coordination with the appropriate state and federal agencies.

FHWA finds that the waters of the United States impacts are not significant.

Threatened and Endangered Species

Based on the lack of habitat and/or distance to known occurrences of listed species, the Build Alternative would not impact threatened, endangered, or special status species. Further coordination and final Section 7 effect determinations would be conducted with resource agencies during the Section 404/401 permitting process.

FHWA finds that the threatened and endangered species impacts are not significant.

Construction Impacts

Air Quality. Emissions may be produced in the construction of the Projects from heavy equipment and vehicle travel to and from the site, as well as from fugitive sources. Construction emissions are short term or temporary in nature. To mitigate these emissions, all construction activities are to be performed in accordance with VDOT *Road and Bridge Specifications*.

Community Resources and Environmental Justice: Construction activities associated with the project would temporarily impact the surrounding neighborhoods, communities, and community resources. Access to Denbigh Boulevard would be temporarily impacted by construction, but travel lanes would remain open across I-64 during these times. Temporary construction impacts may include noise, vibration, dust, temporary utility disruptions, detours, altered access to some sites, visual and aesthetic changes from construction, changes in emergency vehicle routing, construction vehicle emissions, and truck traffic within the study area. Construction would take place only within the limits of disturbance. Temporary detours or road closures may occur in the study area but would not impact access to Stoney Run Athletic Complex and Park or Chatham Trail.

Noise: The project would create temporary noise impacts during construction. The construction noise provisions contained in Section 107.16(b)3 of the 2020 VDOT Road and Bridge Specifications would be followed by the contractor during construction.

Water Resources: The Build Alternative has the potential to temporarily impact water quality and waters of the United States during roadway construction through increased sedimentation from land disturbing activities and occurrences of fuel or hydraulic spills from construction equipment. These risks will be minimized during construction through strict adherence to Virginia's Erosion and Sediment Control Act (VESCA) and the Virginia Erosion and Stormwater Control Act. Temporary stormwater best management practices would be designed and implemented as the project progresses to minimize the negative impacts of various pollutants that can be carried by runoff into the groundwater and receiving waters in accordance with VESCA design criteria and minimum standards for effectiveness.

FHWA finds that the construction impacts are not significant.

Indirect Effects

Since the socioeconomic indirect and cumulative effects study area is located on land that has been developed around I-64 as a major barrier, the Build Alternative would not divide or segment any existing communities or interfere with community cohesion. Improved local connectivity could increase the desirability of living within the nearby residential areas, which would have a positive indirect impact on local businesses and residents. The improved connectivity to the I-64 corridor from the Build Alternative would benefit commuters traveling to work or appointments, especially during peak traffic hours when congestion on the interstate is high. The new interchange would enhance access to the employment centers and commercial areas located along Denbigh Boulevard, Warwick Boulevard, and Jefferson Avenue and the surrounding area. The Build Alternative would have beneficial indirect effects to the socioeconomic resources within the Induced Growth Study Area by improving regional mobility and safety for motorists, increasing local network access, and supporting the local area plans.

FHWA finds that the indirect effects are not significant.

Cumulative Effects

Since the area is already highly developed, cumulative effects are expected to be minimal. Currently regulatory requirements and planning practices will help to avoid or minimize the contribution of present and future actions that would result in adverse cumulative effects.

FHWA finds that the cumulative effects are not significant.

FHWA Finding

Based on the foregoing information, the Environmental Assessment, the Revised Environmental Assessment, and the Virginia Department of Transportation's September 27, 2024 letter, FHWA finds that the project will not have a significant effect on the human environment. Therefore, an Environmental Impact Statement is not warranted, and this Finding of No Significant Impact is being issued accordingly. The Finding of No Significant Impact will be reevaluated pursuant to 23 CFR 771.129(c) prior to FHWA granting any major approvals, and the reevaluation will take into account the conditions and information at that time.

From: [Jones, Kevin \(FHWA\)](#)
To: [Pike, Andrew \(VDOT\)](#)
Cc: [Simkins, John \(FHWA\)](#); Steven.Clausen@dot.gov; [Smizik, Scott \(VDOT\)](#); [Swanson, Chris \(VDOT\)](#)
Subject: RE: Request for FONSI: I-64/Denbigh Boulevard Interchange Projects EA
Date: Monday, October 28, 2024 8:42:20 AM
Attachments: [image001.png](#)

Morning Andrew,

FHWA confirms that the FONSI for the subject project recognizes the following:

- NEPA has analyzed a single federal action, approval of the interchange;
- That the Revised EA and Request for FONSI have documented as two separate projects, [Phase 1](#) (UPC 119217) and [Phase 2](#) (UPC 123656), and will be delivered as such.

Please let me know if you need anything further.

Best,
Kevin

From: Pike, Andrew (VDOT) <Andrew.Pike@vdot.virginia.gov>
Sent: Thursday, October 24, 2024 11:26 AM
To: Jones, Kevin (FHWA) <kevin.jones@dot.gov>
Cc: Simkins, John (FHWA) <John.Simkins@dot.gov>; Clausen, Steven (FHWA) <steven.clausen@dot.gov>; Smizik, Scott (VDOT) <Scott.Smizik@vdot.virginia.gov>; Swanson, Chris (VDOT) <Chris.Swanson@vdot.virginia.gov>
Subject: RE: Request for FONSI: I-64/Denbigh Boulevard Interchange Projects EA

CAUTION: This email originated from outside of the Department of Transportation (DOT). Do not click on links or open attachments unless you recognize the sender and know the content is safe.

Hi Kevin,

VDOT would appreciate FHWA confirming that the FONSI recognizes NEPA has analyzed a single federal action, approval of the interchange, that the Revised EA and Request for FONSI have documented as two separate projects, [Phase 1](#) (UPC 119217) and [Phase 2](#) (UPC 123656), that will be delivered as such.

Please let me know if you have any questions.

Thanks,
Andrew

Andrew Pike



NEPA Project Manager / Environmental Division
Virginia Department of Transportation
804-786-2360
Andrew.Pike@VDOT.Virginia.gov

From: Pike, Andrew (VDOT) <Andrew.Pike@vdot.virginia.gov>
Sent: Thursday, October 17, 2024 1:23 PM
To: Jones, Kevin (FHWA) <kevin.jones@dot.gov>
Cc: Simkins, John (FHWA) <John.Simkins@dot.gov>; Steven.Clausen@dot.gov; Smizik, Scott (VDOT) <Scott.Smizik@vdot.virginia.gov>; Swanson, Chris (VDOT) <Chris.Swanson@vdot.virginia.gov>
Subject: RE: Request for FONSI: I-64/Denbigh Boulevard Interchange Projects EA

Hi Kevin,

Thank you for providing the FONSI. In reviewing it, we would like to request a correction to identify the project as "projects" to be consistent with the Revised EA, Request for FONSI, and state and regional planning documents, which show two separate projects (Phase 1, UPC 119217; and Phase 2, UPC 123656).

Please let me know if you have any questions and thank you again for your support.

Best,
Andrew



Andrew Pike
NEPA Project Manager / Environmental Division
Virginia Department of Transportation
804-786-2360
Andrew.Pike@VDOT.Virginia.gov

From: Jones, Kevin (FHWA) <kevin.jones@dot.gov>
Sent: Thursday, October 17, 2024 12:13 PM
To: Pike, Andrew (VDOT) <Andrew.Pike@vdot.virginia.gov>
Cc: Simkins, John (FHWA) <John.Simkins@dot.gov>; Steven.Clausen@dot.gov; Smizik, Scott (VDOT) <Scott.Smizik@vdot.virginia.gov>; Swanson, Chris (VDOT) <Chris.Swanson@vdot.virginia.gov>
Subject: RE: Request for FONSI: I-64/Denbigh Boulevard Interchange Projects EA

Good Morning Andrew,

Please see attached, the signed FONSI.

Please let me know if you have any questions.

Best,
Kevin

From: Pike, Andrew (VDOT) <Andrew.Pike@vdot.virginia.gov>
Sent: Friday, September 27, 2024 9:25 AM
To: Jones, Kevin (FHWA) <kevin.jones@dot.gov>
Cc: Simkins, John (FHWA) <John.Simkins@dot.gov>; Smizik, Scott (VDOT) <Scott.Smizik@vdot.virginia.gov>; Swanson, Chris (VDOT) <Chris.Swanson@vdot.virginia.gov>
Subject: Request for FONSI: I-64/Denbigh Boulevard Interchange Projects EA

CAUTION: This email originated from outside of the Department of Transportation (DOT). Do not click on links or open attachments unless you recognize the sender and know the content is safe.

Hi Kevin,

Please find attached VDOT's Request for FONSI for the I-64/Denbigh Boulevard Interchange Projects Environmental Assessment. Included in this Request for FONSI is a request that FHWA make a Section 4(f) *de minimis* determination in its FONSI. Please let me know if there are any questions.

In addition to the Request for FONSI, we are also attaching Section 106 consultation documentation. Separately, due to large file size, I will send the Revised EA, which FHWA reviewed and approved on September 9, 2024, following FHWA's approval for public availability of the EA on May 20, 2024.

The Revised EA and all appendices are also available on the projects' webpages: [I-64 at Denbigh Boulevard Interchange Project - Phase 1 | Virginia Department of Transportation](#) and [I-64 at Denbigh Boulevard Interchange Project - Phase 2 | Virginia Department of Transportation](#).

Sincerely,
Andrew



Andrew Pike
NEPA Project Manager / Environmental Division
Virginia Department of Transportation
804-786-2360
Andrew.Pike@VDOT.Virginia.gov



U.S. Department
of Transportation
**Federal Highway
Administration**

Virginia Division

September 3, 2021

400 North 8th Street, Suite 750
Richmond, VA 23219
Phone: (804) 775-3320
Fax: (804) 775-3356
<http://www.fhwa.dot.gov/vadiv>

Bart Thrasher, P.E.
Chief Engineer
Virginia Department of Transportation (VDOT)
1401 East Broad Street
Richmond, VA 23219-1939

Attn: Susan Keen P.E.

Re: Request for Modified Access to Interstate 64
I-64/Denbigh Blvd. Interchange in the City of Newport News

Dear Mr. Thrasher,

The Federal Highway Administration has reviewed the Interchange Justification Report (IJR) with transmittal letter dated July 23, 2021, requesting a new access to I-64 at Denbigh Boulevard in the City of Newport News Virginia. Based on our review, we find engineering and operations of the access request acceptable. A NEPA document needs to be completed for this project. Final approval will be granted provided the scope and design of this project is consistent with the design included in the IMR and the approved environmental document. The approval will be subject to reevaluation if significant changes occur in the final design or if the construction is delayed (as specified in 23 CFR 771.129).

Should you have any questions, please contact Jose Granado, Area Engineer, at 804-775-3349.

Sincerely,

**THOMAS L
NELSON JR** Digitally signed by
THOMAS L NELSON JR
Date: 2021.09.03
08:19:23 -04'00'

Thomas L. Nelson Jr., P.E.
Division Administrator



Re: Limited Access Control Change - I-64/Denbigh Blvd. Interchange Phase 2 UPC 123656 - ROW

From Snider, Lori A. (VDOT) <Lori.Snider@VDOT.Virginia.gov>

Date Tue 3/10/2026 1:19 PM

To Leckner, Kimberly M. (VDOT) <Kimberly.Leckner@VDOT.Virginia.gov>

Cc Koscinski, Jr., Joseph P., P.E. (VDOT) <Joseph.Koscinski@VDOT.Virginia.gov>; Gontaruk, Federico (VDOT) <Federico.Gontaruk@vdot.virginia.gov>

I approve this limited access control change from a Right of Way and Utilities perspective.

Thank you,
Lori

Sent from my Verizon, Samsung Galaxy smartphone
Get [Outlook for Android](#)

From: Leckner, Kimberly M. (VDOT) <Kimberly.Leckner@VDOT.Virginia.gov>

Sent: Tuesday, March 10, 2026 12:23:04 PM

To: Snider, Lori A. (VDOT) <Lori.Snider@VDOT.Virginia.gov>

Cc: Koscinski, Jr., Joseph P., P.E. (VDOT) <Joseph.Koscinski@VDOT.Virginia.gov>; Gontaruk, Federico (VDOT) <Federico.Gontaruk@vdot.virginia.gov>

Subject: FW: Limited Access Control Change - I-64/Denbigh Blvd. Interchange Phase 2 UPC 123656 - ROW

Lori,

I have received and reviewed the attached project related LACC request from L&D. I recommend your approval from a Right of Way and Utilities perspective. If you concur, please indicate your approval with a response to Joe and Federico, whom are cc'd.

Thanks,

Kimberly Leckner

Program Manager / Right of Way and Utilities Division

Virginia Department of Transportation

(o) (804) 786-4079

(c) (703) 853-5619

Kimberly.Leckner@VDOT.Virginia.gov



From: Gontaruk, Federico (VDOT) <Federico.Gontaruk@vdot.virginia.gov>

Sent: Monday, March 9, 2026 4:40 PM

To: Leckner, Kimberly M. (VDOT) <Kimberly.Leckner@VDOT.Virginia.gov>

Cc: Koscinski, Jr., Joseph P., P.E. (VDOT) <Joseph.Koscinski@VDOT.Virginia.gov>

Subject: Limited Access Control Change - I-64/Denbigh Blvd. Interchange Phase 2 UPC 123656 - ROW

Kimberly,

We received another LACC request for the April CTB meeting. The files are attached, but if you prefer to access the ProjectWise folder, it is located here: Central Office\L&D Engineering PPQS internal\Limited Access Control Changes (LACC)\Hampton Roads District\LACC UPC 123656 I-64 Denbigh Blvd. Interchange Phase 2

Let me know if you have any questions or if you need any additional information. Thanks!



Federico Gontaruk, PE, PTOE

State Traffic Design Program Manager / Location & Design Division

Virginia Department of Transportation

804-343-9046

federico.gontaruk@VDOT.Virginia.gov



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

March 13, 2026

Mr. Daniel Suarez P.E.
Division Administrator
Federal Highway Administration
P.O. Box 10249
400 N. 8th Street Room 750
Richmond, Virginia 23240-0249

Attention Ms. Mary Walker-Johnson

Interstate I-64
I-64/Denbigh Boulevard Interchange, Phase 2
Project: 0064-121-454, P101, R201, C501, B664
Federal Project Number STP-5B03(378)
UPC 123656
City of Newport News
Request for Modified Limited Access Line

Dear Mr. Suarez,

The Virginia Department of Transportation (VDOT) is developing plans for two projects for the creation of a new interchange on Interstate I-64 at Denbigh Boulevard in the City of Newport news. Phase 1 is a Design Build project that will be constructing the westbound ramps and Phase 2 is a Design Bid Build project that will be constructing the eastbound ramps. The Phase 2 project will be constructing the acceleration and deceleration lanes, the ramps and widening the Denbigh Boulevard bridge over I-64 with a length of approximately 1 mile. I-64 was designated as a Limited Access Highway by the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), on October 4, 1956. The FHWA approved the Interchange Justification Report for the new interchange on September 3, 2021. The Federal Highway Administration (FHWA) provided the Finding of No Significant Impact (FONSI), concluding the National Environmental Policy Act process, for this project on November 11, 2024.

As a result of the design of the new ramps and bridge, the Limited Access Line along I-64 needs to be modified to encompass the required construction. The limits of the changes in the Limited

Mr. Daniel Suarez P.E.
Project 0064-121-454, P101, R201, C501, B664
Federal Project: STP-5B03(378)
UPC 123656
City of Newport News
March 12, 2026
Page 2

Access Line are shown in the exhibits.

Therefore, VDOT is requesting your concurrence in modifications to the existing limited access line along I-64 as shown on the attached exhibits and the control point table.

Attached please find a copy of the Title Sheet, a Location Map, exhibits showing the changes in the Limited Access Line, the Limited Access Point Table, and letters of support from the City of Newport News.

VDOT approves of the Limited Access Control Changes as shown on the exhibits and point control table. We are requesting a quick review and approval of these limited access changes before the end of the month, so that the Commonwealth Transportation Board can approve the changes at their meeting on April 22, 2026.

If additional information is needed, please contact Mr. Richard C. Worssam, P.E. at 804.786.2501 or by email at richard.worssam@vdot.virginia.gov.

Sincerely,

Richard C Worssam
2026.03.12 09:58:48-04'00'

For: Emmett R. Heltzel, P.E.
State Location and Design Engineer



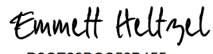
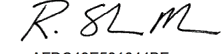
Approved: MARY NANCY WALKER-JOHNSON Digitally signed by MARY NANCY WALKER-JOHNSON Date: 2026.03.23 10:14:21 -0400 _____ Date _____

Enclosure
Exhibits

**VIRGINIA DEPARTMENT OF TRANSPORTATION
LOCATION AND DESIGN
LIMITED ACCESS CONTROL CHANGES REVIEW SIGNATURE FORM**

Project Information			
UPC	123656	State Project Number	0064-121-454
District	Hampton Roads	City/County	City of Newport News
Federal Project Number	STP-5B03(578)		
Project Name	I-64 and Denbigh Boulevard Interchange Phase 2		

The following reviewed the Limited Access Control Change package for the above subject project for Chief Approval

Title	Signature	Name	Date
State Geometric Engineer	<small>Signed by:</small>  <small>A7B2856FA151496...</small>	Federico Gontaruk	3/30/2026
Assistant State L&D Engineer	<small>Signed by:</small>  <small>19CA71E9950E4AE...</small>	Richard worssam	3/30/2026
State L&D Engineer	<small>Signed by:</small>  <small>D2CE209CC68B455...</small>	Emmett Heltzel	3/30/2026
Deputy Chief Engineer	<small>Signed by:</small>  <small>AFDC49E584644BF...</small>	R. Shane Mann	3/31/2026



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1221 East Broad Street
Richmond, Virginia 23219

(804) 786-2701

April 1, 2026

The Honorable Nicolas Donohue
The Honorable Raymond D. Smoot, Jr.
The Honorable Frederick T. Stant, III
The Honorable Tom Fowlkes
The Honorable Burwell W. Coleman
The Honorable Darrell R. Byers
The Honorable H. Randolph Laird
The Honorable Thomas Moore Lawson
The Honorable Laura A. Sellers
The Honorable Joel Davis
The Honorable Linda Green
The Honorable D. J. Gribbin
The Honorable Becky Norton Dunlop
The Honorable John P. Good Jr.
The Honorable J. Randall Minchew
The Honorable Stephen C. Brich, P. E.
The Honorable Mariia Zimmerman

Subject: Approval of Limited Access Control Changes (LACCs) for the I-64 and Denbigh Boulevard Interchange Phase 2 Project in the City of Newport News

Dear Commonwealth Transportation Board Members:

The Department has initiated the above request for LACCs for your consideration. The proposed LACCs on State Highway Project 0064-121-454, P101, R201, C501, B664, (UPC# 123656) have been determined as a necessary design feature and recommended for approval by the Department's staff.

I have reviewed the staff's recommendations and determined that approving these LACCs will not adversely affect the safety or operation of the affected highway network. I have determined that this request should be considered by the Board.

Sincerely,

DocuSigned by:

Bart Thrasher

8C7FBDE9EE37A09...
Barton A. Thrasher, P.E.

Chief Engineer

Certificate Of Completion

Envelope Id: 9D8A89FD-419C-4B72-AFD8-E94805635F4D

Status: Completed

Subject: LACC for UPC 123656 I-64 Denbigh Boulevard Interchange Phase 2 Hampton Roads District

Division: Location & Design

District: Central Office

Use Case Name:

Contract No.:

Contract Number:

RFP Number:

Firm Name(1):

Source Envelope:

Document Pages: 44

Signatures: 5

Envelope Originator:

Certificate Pages: 6

Initials: 0

GONTARUK FEDERICO

AutoNav: Enabled

1221 East Broad Street

Envelopeld Stamping: Enabled

Richmond, VA 23219

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federico.gontaruk@vdot.virginia.gov

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federico.gontaruk@vdot.virginia.gov

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Federico Gontaruk

federico.gontaruk@vdot.virginia.gov

Eng Prog Mgr LD

VDOT

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(None)

Signed by:

A7B2856FA151496...

Sent: 3/30/2026 3:59:04 PM

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Signed: 3/30/2026 4:00:30 PM

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Electronic Record and Signature Disclosure:


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Richard Worssam

Richard.Worssam@VDOT.Virginia.gov

Virginia Department of Transportation

Security Level: Email, Account Authentication
(None)

Signed by:

19CA71E9950E4AE...

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Using IP Address: 131.229.218.10

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Emmett Heltzel

Emmett.Heltzel@VDOT.Virginia.gov

State Location and Design Engineer

Security Level: Email, Account Authentication
(None)

Signed by:

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Sent: 3/30/2026 4:02:28 PM

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Using IP Address: 131.229.218.14

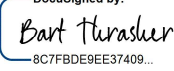
Electronic Record and Signature Disclosure:

Accepted: 1/7/2026 5:06:37 PM

ID: 44208031-5a0c-4246-92e8-020d028412a0

Signer Events	Signature	Timestamp
<p>R. Shane Mann Shane.Mann@vdot.virginia.gov Deputy Chief Engineer Virginia Department of Transportation Security Level: Email, Account Authentication (None)</p>	<p>Signed by:  AFDC49E581644BF...</p> <p>Signature Adoption: Uploaded Signature Image Using IP Address: 131.229.218.10</p>	<p>Sent: 3/30/2026 4:25:56 PM Viewed: 3/30/2026 4:27:04 PM Signed: 3/31/2026 8:33:53 AM</p>

Electronic Record and Signature Disclosure:
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<p>Bart Thrasher BA.Thrasher@VDOT.Virginia.gov Architect/Engineering Mgr IV Virginia Department of Transportation Security Level: Email, Account Authentication (None)</p>	<p>DocuSigned by:  8C7FBDE9EE37409...</p> <p>Signature Adoption: Pre-selected Style Using IP Address: 131.229.218.14</p>	<p>Sent: 3/31/2026 8:33:58 AM Viewed: 3/31/2026 8:55:55 AM Signed: 3/31/2026 12:20:46 PM</p>
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In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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<p>Carol Mathis Carol.Mathis@VDOT.Virginia.gov Executive Assistant Virginia Department of Transportation Security Level: Email, Account Authentication (None)</p>		<p>Sent: 3/31/2026 12:20:51 PM Viewed: 3/31/2026 12:37:30 PM</p>
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<p>Federico Gontaruk federico.gontaruk@vdot.virginia.gov Eng Prog Mgr LD VDOT Security Level: Email, Account Authentication (None)</p>		<p>Sent: 3/31/2026 12:20:52 PM Resent: 3/31/2026 12:20:55 PM Viewed: 3/31/2026 12:21:39 PM</p>
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/30/2026 3:59:04 PM
Certified Delivered	Security Checked	3/31/2026 8:55:55 AM
Signing Complete	Security Checked	3/31/2026 12:20:46 PM
Completed	Security Checked	3/31/2026 12:20:53 PM

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

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How to contact Virginia Department of Transportation:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: matt.segreto@vita.virginia.gov

To advise Virginia Department of Transportation of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at matt.segreto@vita.virginia.gov and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to matt.segreto@vita.virginia.gov and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Virginia Department of Transportation

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

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The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
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- Until or unless you notify Virginia Department of Transportation as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Virginia Department of Transportation during the course of your relationship with Virginia Department of Transportation.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 3

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By: Action:

Title: Location Approval for the #SMART24 - RTE 623 - IMPROVE INTERSECTION

WHEREAS, State Highway Project 0623-037-079, P101, R201, C501 (UPC# 105733) will extend Route 623 (Ashland Road) in Goochland County, from its current terminus at Route 250 (West Broad Street) and intersect with Route 623 (Hockett Road), (the "Project"); and

WHEREAS, in accordance with Va. Code § 33.2-208 and the policies and regulations of the Commonwealth Transportation Board (CTB), including 24 VAC 30-380-10, a Location Public Hearing was held in Goochland County, on January 14, 2025, at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103, for the purpose of considering the new Hockett Road Roundabout and Connector Road project preferred option, as shown in Attachment A; and

WHEREAS, proper notice of the Location Public Hearing and two (2) potential alignments to be considered were given in advance, and all those present were given a full opportunity to express their opinions and recommendations on the alternatives under consideration, and their statements have been duly recorded; and

WHEREAS, the revised Option 2 alignment was presented at the Design Public Hearing held on January 13, 2026, at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103; and

WHEREAS, based on engineering design practices, the Option 2 alignment was shifted north and east to avoid impacts to flood plains and existing drainage structures, while also maintaining traffic flow on existing Hockett Road. The minor adjustment to the

preferred alignment did not result in the extensive relocation of the alignment for the preferred Option 2; and

WHEREAS, the economic, social and environmental effects of the evaluated alternative alignments have been examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed; and

WHEREAS, the Virginia Department of Transportation's (VDOT's) Environmental Division environmental reviews are underway. Coordination to identify environmental resources in the project vicinity, provide natural and historic resource agencies an opportunity to review and comment on the project during development, determine the potential for environmental impacts upon the local community and surrounding area and identify opportunities for avoidance and minimization of potential and unavoidable environmental impacts; and

WHEREAS, the proposed Project is programmed with federal funding, therefore the National Environmental Policy Act (NEPA) does apply to this Project and a Categorical Exclusion level NEPA document is anticipated; and

WHEREAS, on February 20, 2026, Goochland County's County Administrator endorsed the revised Option 2 alignment as the preferred alternative alignment (See Attachment); and

WHEREAS, review of all data resulted in VDOT's recommendation that the revised Option 2 alignment as presented at the Design Public Hearing to be the Preferred Alternative.

NOW, THEREFORE, BE IT RESOLVED, that the CTB hereby approves the Preferred Alternative location of the Route 623 (Ashland Road) – Improve Intersection as proposed and presented at the January 13, 2026, Design Public Hearing and as shown in Attachment A.

BE IT FURTHER RESOLVED, that should ongoing environmental reviews result in findings that would necessitate any further alignment change, the CTB would be briefed on the revised project location.

#####

Commonwealth Transportation Board (CTB) Decision Brief

Hockett Road Roundabout and Connector Road in Goochland County

Issue: Pursuant to Va. Code § 33.2-208, the Commonwealth Transportation Board (CTB) is required to locate and establish the routes to be followed by the highways comprising the systems of state highways.

Facts:

- The purpose of the project is as to allow for future economic development in this part of Goochland County while improving mobility, safety, and functionality along Route 623, Hockett Road.
- The new Hockett Road Roundabout and Connector Road project will include grading and the construction of a single-lane roundabout and two-lane connecting road providing two (2) 12-18 ft. lanes of Major Collector paved roadway with five-foot (5') sidewalks along both sides of the new alignment.
- A Location Public Hearing was held on January 14, 2025, for the purpose of considering two potential alignments for the new Hockett Road Roundabout and Connector Road project.
- Following the Location Public Hearing, the Option 2 alignment was shifted north and east to avoid impacts to flood plains and existing drainage structures, while maintaining traffic flow on existing Hockett Road. This minor adjustment did not result in extensive relocation of the alignment for the preferred Option 2.
- The revised Option 2 alignment was presented at a Design Public Hearing on January 13, 2026.
- Proper notice of the Location Public Hearing and Design Public Hearing and potential alignments were given in advance, and all those present were given the opportunity to express their opinions and recommendations on the alternatives under consideration and their statements were duly recorded.
- The economic, social, and environmental effects of the evaluated alternative alignments have been examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed.

Decision Brief

Location Approval for the Hockett Road Roundabout and Connector Road

Goochland County

April 22, 2026

Page 2 of 3

- Environmental reviews are underway by VDOT's Environmental Division and coordination is ongoing to identify environmental resources in the project vicinity, provide natural and historic resource agencies an opportunity to review and comment on the project during development, determine the potential for environmental impacts on the local community and surrounding area, and identify opportunities for avoidance and minimization of potential and unavoidable environmental impacts.
- The proposed project is programmed with federal money, therefore the National Environmental Policy Act (NEPA) does apply and a Categorical Exclusion (CE) level NEPA document is anticipated.
- On February 20, 2026, Goochland County's County Administrator endorsed the revised Option 2 alignment as the preferred alternative alignment.
- VDOT recommends the revised Option 2 alignment as presented at the Design Public Hearing to be the Preferred Alternative.

Public Comments/Reaction: VDOT held a Location Public Hearing, January 14, 2025, 5:30 PM to 7:00PM at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103.

Sixty-Nine (69) citizens attended the Location Public Hearing. Of the twenty-four (24) citizens that provided written comments, twenty (20) were in favor with four (4) opposed. No oral comments were submitted at the Location Public Hearing. The court reporter, whose attendance was secured on November 14, 2024, and confirmed on January 13, 2025, was unable to attend due to a family emergency. The "no attendance" notice was provided at 2:58 PM on January 14, 2025, three (3) hours before the event. Oral comment submission was made available by the Project Manager through a "Voice Memo" cell phone application.

Thirteen (13) citizens provided email comments related to project design elements (additional sidewalks, pedestrian accommodations) to be addressed at a future Design Public Hearing.

VDOT held a Location Public Hearing, January 13, 2026, 5:30 PM to 7:00PM at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103

Thirty-Seven (37) citizens attended the public hearing. Of the twelve (12) citizens that provided written comments, eleven (11) were in favor with one (1) opposed. Three (3) comments were received by e-mail.

Decision Brief

Location Approval for the Hockett Road Roundabout and Connector Road

Goochland County

April 22, 2026

Page 3 of 3

Recommendations: The Virginia Department of Transportation recommends approval of the new Hockett Road Roundabout and Connector Road in its entirety, as proposed and noted in Attachment A. Goochland County Board of Supervisors supports the revised preferred Option 2 for this project.

Action Required by CTB: Va. Code §33.2-208, requires the majority vote of the CTB to locate and establish the routes to be followed by the roads comprising systems of state highways between points designated in the establishment of such systems.

Result, if Approved: If approved by the CTB, the Hockett Road Roundabout and Connector Road project will move forward to the detailed design phase.

Options: Approve, Deny or Defer



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item #

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By: Action:

Title: Location Approval for the #SMART24 - RTE 623 - IMPROVE INTERSECTION

WHEREAS, State Highway Project 0623-037-079, P101, R201, C501 (UPC# 105733) will extend Route 623 (Ashland Road) in Goochland County, from its current terminus at Route 250 (West Broad Street) and intersect with Route 623 (Hockett Road), (the "Project"); and

WHEREAS, in accordance with Va. Code § 33.2-208 and the policies and regulations of the Commonwealth Transportation Board (CTB), including 24 VAC 30-380-10, a Location Public Hearing was held in Goochland County, on January 14, 2025, at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103, for the purpose of considering the new Hockett Road Roundabout and Connector Road project preferred option, as shown in Attachment A; and

WHEREAS, proper notice of the Location Public Hearing and two (2) potential alignments to be considered were given in advance, and all those present were given a full opportunity to express their opinions and recommendations on the alternatives under consideration, and their statements have been duly recorded; and

WHEREAS, the revised Option 2 alignment was presented at the Design Public Hearing held on January 13, 2026, at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103; and

WHEREAS, based on engineering design practices, the Option 2 alignment was shifted north and east to avoid impacts to flood plains and existing drainage structures, while also maintaining traffic flow on existing Hockett Road. The minor adjustment to the

Resolution of the Board
Location Approval for the Route 623 (Ashland Road) Extension
Goochland County
April 22, 2026
Page 2 of 2

preferred alignment did not result in the extensive relocation of the alignment for the preferred Option 2; and

WHEREAS, the economic, social and environmental effects of the evaluated alternative alignments have been examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed; and

WHEREAS, the Virginia Department of Transportation's (VDOT's) Environmental Division environmental reviews are underway. Coordination to identify environmental resources in the project vicinity, provide natural and historic resource agencies an opportunity to review and comment on the project during development, determine the potential for environmental impacts upon the local community and surrounding area and identify opportunities for avoidance and minimization of potential and unavoidable environmental impacts; and

WHEREAS, the proposed Project is programmed with federal funding, therefore the National Environmental Policy Act (NEPA) does apply to this Project and a Categorical Exclusion level NEPA document is anticipated; and

WHEREAS, on February 20, 2026, Goochland County's County Administrator endorsed the revised Option 2 alignment as the preferred alternative alignment (See Attachment); and

WHEREAS, review of all data resulted in VDOT's recommendation that the revised Option 2 alignment as presented at the Design Public Hearing to be the Preferred Alternative.

NOW, THEREFORE, BE IT RESOLVED, that the CTB hereby approves the Preferred Alternative location of the Route 623 (Ashland Road) – Improve Intersection as proposed and presented at the January 13, 2026, Design Public Hearing and as shown in Attachment A.

BE IT FURTHER RESOLVED, that should ongoing environmental reviews result in findings that would necessitate any further alignment change, the CTB would be briefed on the revised project location.

#####

Commonwealth Transportation Board (CTB) Decision Brief

Hockett Road Roundabout and Connector Road in Goochland County

Issue: Pursuant to Va. Code § 33.2-208, the Commonwealth Transportation Board (CTB) is required to locate and establish the routes to be followed by the highways comprising the systems of state highways.

Facts:

- The purpose of the project is as to allow for future economic development in this part of Goochland County while improving mobility, safety, and functionality along Route 623, Hockett Road.
- The new Hockett Road Roundabout and Connector Road project will include grading and the construction of a single-lane roundabout and two-lane connecting road providing two (2) 12-18 ft. lanes of Major Collector paved roadway with five-foot (5') sidewalks along both sides of the new alignment.
- A Location Public Hearing was held on January 14, 2025, for the purpose of considering two potential alignments for the new Hockett Road Roundabout and Connector Road project.
- Following the Location Public Hearing, the Option 2 alignment was shifted north and east to avoid impacts to flood plains and existing drainage structures, while maintaining traffic flow on existing Hockett Road. This minor adjustment did not result in extensive relocation of the alignment for the preferred Option 2.
- The revised Option 2 alignment was presented at a Design Public Hearing on January 13, 2026.
- Proper notice of the Location Public Hearing and Design Public Hearing and potential alignments were given in advance, and all those present were given the opportunity to express their opinions and recommendations on the alternatives under consideration and their statements were duly recorded.
- The economic, social, and environmental effects of the evaluated alternative alignments have been examined and given proper consideration and this evidence, along with all other relevant evidence, has been carefully reviewed.

Decision Brief

Location Approval for the Hockett Road Roundabout and Connector Road

Goochland County

April 22, 2026

Page 2 of 3

- Environmental reviews are underway by VDOT's Environmental Division and coordination is ongoing to identify environmental resources in the project vicinity, provide natural and historic resource agencies an opportunity to review and comment on the project during development, determine the potential for environmental impacts on the local community and surrounding area, and identify opportunities for avoidance and minimization of potential and unavoidable environmental impacts.
- The proposed project is programmed with federal money, therefore the National Environmental Policy Act (NEPA) does apply and a Categorical Exclusion (CE) level NEPA document is anticipated.
- On February 20, 2026, Goochland County's County Administrator endorsed the revised Option 2 alignment as the preferred alternative alignment.
- VDOT recommends the revised Option 2 alignment as presented at the Design Public Hearing to be the Preferred Alternative.

Public Comments/Reaction: VDOT held a Location Public Hearing, January 14, 2025, 5:30 PM to 7:00PM at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103.

Sixty-Nine (69) citizens attended the Location Public Hearing. Of the twenty-four (24) citizens that provided written comments, twenty (20) were in favor with four (4) opposed. No oral comments were submitted at the Location Public Hearing. The court reporter, whose attendance was secured on November 14, 2024, and confirmed on January 13, 2025, was unable to attend due to a family emergency. The "no attendance" notice was provided at 2:58 PM on January 14, 2025, three (3) hours before the event. Oral comment submission was made available by the Project Manager through a "Voice Memo" cell phone application.

Thirteen (13) citizens provided email comments related to project design elements (additional sidewalks, pedestrian accommodations) to be addressed at a future Design Public Hearing.

VDOT held a Location Public Hearing, January 13, 2026, 5:30 PM to 7:00PM at Dover Baptist Church, 635 Manakin Rd, Manakin Sabot, Virginia, 23103

Thirty-Seven (37) citizens attended the public hearing. Of the twelve (12) citizens that provided written comments, eleven (11) were in favor with one (1) opposed. Three (3) comments were received by e-mail.

Decision Brief

Location Approval for the Hockett Road Roundabout and Connector Road

Goochland County

April 22, 2026

Page 3 of 3

Recommendations: The Virginia Department of Transportation recommends approval of the new Hockett Road Roundabout and Connector Road in its entirety, as proposed and noted in Attachment A. Goochland County Board of Supervisors supports the revised preferred Option 2 for this project.

Action Required by CTB: Va. Code §33.2-208, requires the majority vote of the CTB to locate and establish the routes to be followed by the roads comprising systems of state highways between points designated in the establishment of such systems.

Result, if Approved: If approved by the CTB, the Hockett Road Roundabout and Connector Road project will move forward to the detailed design phase.

Options: Approve, Deny or Defer

PUBLIC INVOLVEMENT SUMMARY
Location Public Hearing
Hockett Road Roundabout and Connector Road
Goochland County

UPC: 105733
Project: 0623-037-749, P101, R201, C501
From: Route 1006 (Holly Lane)
To: Route 250 / Route 623 (Ashland Road)
Length: 0.5050 Miles

PURPOSE AND NEED

The project proposes to construct a new connecting roadway between Hockett Road (Route 623) and Broad Street (U.S. Route 250). The new connector roadway intersects Hockett Road north of Holly Lane (Route 1006) and links with Broad Street as the fourth leg of the existing signalized intersection with Ashland Road (Route 623). The future Hockett Road intersection with the connector roadway was evaluated as a single-lane roundabout. The existing Hockett Road intersection with Broad Street and St. Matthews Lane (Route 708) would continue to operate as a 4-leg signalized intersection.

PROJECT SCOPE

Proposed improvements consist of:

- Install a roundabout at Hockett Road and proposed connector roadway creating a new intersection.
- Construct a new two-lane undivided roadway between Hockett Road and Broad Street Road.
- Modify the traffic signal at Broad Street Road and Ashland Road to accommodate the new southern leg.
- Construct one (1) NB left turn lane at Broad Street Road/connector roadway with 200 ft of storage and 200 ft of taper. Construct One (1) NB right turn lane at Broad Street Road/connector road with 200 ft of storage and 150 ft of taper. Construct one (1) WB left turn lane at Broad Street Road/connector roadway with 250 ft of storage and 200 ft of taper.
- Construct one (1) SB right turn lane at Broad Street Road/connector roadway with 200 ft of storage and 275 ft of taper. Convert existing SB right turn lane to SB through lane. Construct one (1) SB left turn lane with 200 ft of storage and 310 ft of taper.
- Construct 2,600 feet of 5-foot sidewalk on both sides of the proposed connector roadway from Broad Street Road to Hockett Road.

CTB Public Information Meeting Summary
Hockett Road Roundabout and Connector Road
Goochland County
April 22, 2026
Page 2 of 4

PUBLIC HEARING

TYPE Location Public Hearing
DATE January 14, 2025
TIME 5:30 p.m. until 7:00 p.m.
PLACE Dover Baptist Church,
635 Manakin Road
Manakin Sabot, VA, 23103

ATTENDANCE

Sixty-Nine (69) citizens attended the public hearing. Citizens were provided with the following information in the form of display boards and a project brochure:

- Display of the two (2) different alternative alignments with the preferred alternative being Option Two (2)
- At this time, the project will require Right of Way acquisition from three to four (3-4) commercial property owners. Utility Relocations are anticipated.
- The project cost is estimated at \$1,568,000 for preliminary engineering, \$3,394,119 for right-of-way and utilities and \$12,599,963 for construction. The total estimated cost is \$17,562,082.
**Estimate updated as of 02/13/2026* Preliminary Engineering: \$2,429,996,
Right of Way Acquisitions \$6,096,248 and Project Construction \$11,023,940.
The revised total estimated cost is \$19,550,184.*
- The project is scheduled to begin construction in Fall 2028.

COMMENTS RECEIVED

There were twenty (24) written comments. Thirteen (13) comments were received by e-mail. Of the submitted comments:

- Twenty (20) respondents stated that they support the preferred alignment (Option 2 as presented).
- Four (4) did not support the project in any form.
- Thirteen (13) citizens provided email comments related to project design elements (additional sidewalks, pedestrian accommodations) to be addressed at a future Design Public Hearing.

IN-PERSON MEETINGS

There were three meetings held in-person with three property owners on existing Hockett Road.

CTB Public Information Meeting Summary
Hockett Road Roundabout and Connector Road
Goochland County
April 22, 2026
Page 3 of 4

ENVIRONMENTAL DATA

VDOT's Richmond District Environmental Section is currently studying the potential environmental impacts of the project in compliance with the National Environmental Policy Act (NEPA). During construction, all reasonable efforts will be made to protect the environment with respect to dust control, siltation and erosion. Strict compliance with all environmental conditions and commitments resulting from regulatory approvals, and implementation of VDOT's specifications and standard best practices will protect the environment during construction. Construction will conform to VDOT specifications and special provisions and the Virginia Department of Soil and Water Conservation regulations.

The project will continue to be coordinated with the appropriate federal, state and local agencies as part of the environmental review and approval processes required throughout project development and construction. All required environmental clearances and permits will be obtained prior to commencement of construction.

ESTIMATED COST

Preliminary Engineering:	\$ 2,429,996
Right of Way Acquisitions:	\$ 6,096,248
<u>Project Construction:</u>	<u>\$ 11,023,940</u>
Total Project Cost:	\$19,550,184 <i>*Estimate updated as of 02/13/2026*</i>

DESIGN WAIVERS AND EXCEPTIONS

The new roundabout design may require the following waivers:

1. A design waiver may be required for surpassing the K-Value for a vertical curve approaching the roundabout from the north approach.

ADVERTISEMENT

The project is currently scheduled for a construction advertisement in September 2028.

RIGHT OF WAY

At this time, the project may require Right of Way acquisition from three to four (3-4) commercial property owners.

TRAFFIC DATA

It is anticipated that the average daily traffic volume in the design/future analysis year of 2050 will be 3,800 vehicles per day on the new roadway.

CTB Public Information Meeting Summary
Hockett Road Roundabout and Connector Road
Gochland County
April 22, 2026
Page 4 of 4

STAFF RECOMMENDS

Approval of the Preferred Alternative which is the most northern roundabout location as proposed and presented at the public hearing.

PUBLIC INVOLVEMENT SUMMARY

Design Public Hearing

Hockett Road Roundabout and Connector Road

Goochland County

UPC: 105733
Project: 0623-037-749, P101, R201, C501
From: Route 1006 (Holly Lane)
To: Route 250 / Route 623 (Ashland Road)
Length: 0.5050 Miles

PURPOSE AND NEED

The project proposes to construct a new connecting roadway between Hockett Road (Route 623) and Broad Street (U.S. Route 250). The new connector roadway would intersect Hockett Road north of Holly Lane (Route 1006) and link with Broad Street as the 4th leg of the existing signalized intersection with Ashland Road (Route 623). The future Hockett Road intersection with the connector roadway was evaluated as a single-lane roundabout. The existing Hockett Road intersection with Broad Street and St. Matthews Lane (Route 708) would continue to operate as a 4-leg signalized intersection (based on an approved Smart Scale scope of work revision).

PROJECT SCOPE

Proposed improvements consist of:

- Install a roundabout at Hockett Road and proposed connector roadway creating a new intersection.
- Construct a new two-lane undivided roadway between Hockett Road and Broad Street Road.
- Modify the traffic signal at Broad Street Road and Ashland Road to accommodate the new southern leg.
- Construct 1 NB left turn lane at Broad Street Road/connector roadway with 200 ft of storage and 200 ft of taper. Construct 1 NB right turn lane at Broad Street Road/connector road with 200 ft of storage and 150 ft of taper. Construct 1 WB left turn lane at Broad Street Road/connector roadway with 250 ft of storage and 200 ft of taper.
- Construct 1 SB right turn lane at Broad Street Road/connector roadway with 200 ft of storage and 275 ft of taper. Convert existing SB right turn lane to SB through lane. Construct 1 SB left turn lane with 200 ft of storage and 310 ft of taper.
- Construct 1,300 feet of 5-foot sidewalk on one side of the proposed connector roadway from Broad Street Road to Hockett Road.

PUBLIC HEARING

TYPE Design Public Hearing
DATE January 13, 2026
TIME 5:30 p.m. until 7:00 p.m.
PLACE Dover Baptist Church,
635 Manakin Road
Manakin Sabot, VA, 23103

ATTENDANCE

Thirty-Seven (37) citizens attended the public hearing. Citizens were provided with the following information in the form of display boards and a project brochure:

- Project Overview Exhibit, Roundabout Exhibit. Route 250 (W. Broad Street) Intersection Exhibit and Typical Sections Exhibit.
- At this time, the project will require Right of Way acquisition from three to four (3-4) commercial property owners. Utility Relocations are anticipated.
- The project cost is estimated at \$1,568,000 for preliminary engineering, \$3,394,119 for right-of-way and utilities and \$12,599,963 for construction. The total estimated cost is \$17,562,082.
- The project is scheduled to begin construction in Fall 2028.

COMMENTS RECEIVED

Twelve (12) citizens provided comment. Eleven (11) respondents were in support of the project and in support of the revised, preferred alternative, Option Two (2) as presented at the Design Public Hearing. Some cited concerns about the current speed limit and the lack of additional sidewalks leading to and from the proposed roundabout. Some were concerned with the potential increases in large truck traffic due to proposed commercial development along this corridor. One (1) respondent was opposed to the project due to the proposed design of the commercial entrance to his business. Three (3) comments were received by e-mail.

ENVIRONMENTAL DATA

VDOT's Richmond District Environmental Section is currently studying the potential environmental impacts of the project in compliance with the National Environmental Policy Act (NEPA). During construction, all reasonable efforts will be made to protect the environment with respect to dust control, siltation and erosion. Strict compliance with all environmental conditions and commitments resulting from regulatory approvals, and implementation of VDOT's specifications and standard best practices will protect the environment during construction. Construction will conform to VDOT specifications and special provisions and the Virginia Department of Soil and Water Conservation regulations.

The project will continue to be coordinated with the appropriate federal, state and local agencies as part of the environmental review and approval processes required throughout project development and construction. All required environmental clearances and permits will be obtained prior to commencement of construction.

ESTIMATED COST

Preliminary Engineering:	\$ 1,568,000
Right of Way Acquisitions:	\$ 3,394,119
<u>Project Construction:</u>	<u>\$ 12,599,963</u>
Total Project Cost:	\$ 17,562,082

DESIGN WAIVERS AND EXCEPTIONS

The new roundabout design may require the following waivers:

1. A design waiver may be required for surpassing the K-Value for a vertical curve approaching the roundabout from the north approach.

ADVERTISEMENT

The project is currently scheduled for a construction advertisement in September 2028.

RIGHT OF WAY

At this time, the project may require Right of Way acquisition from three to four (3-4) commercial property owners.

TRAFFIC DATA

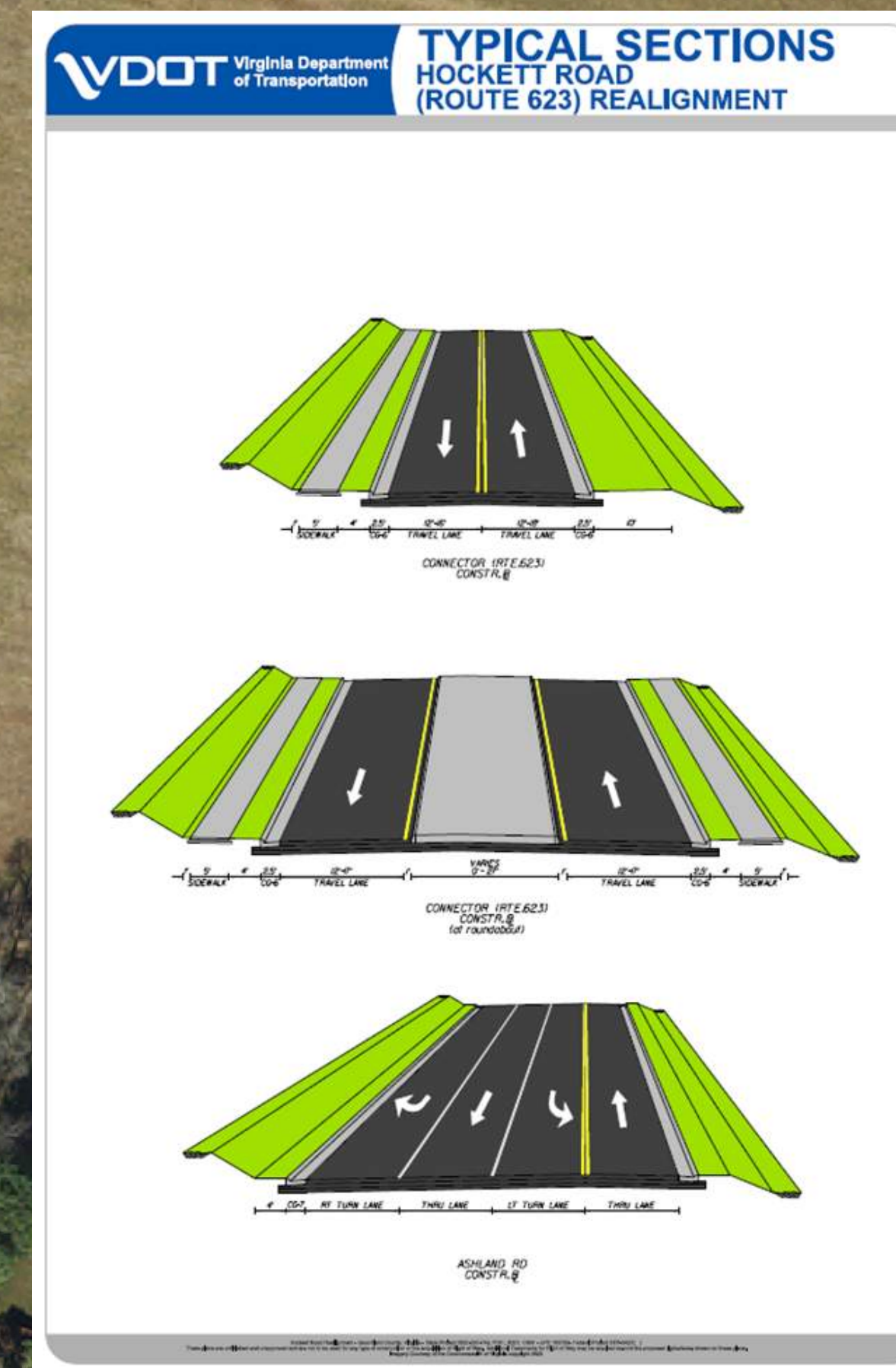
It is anticipated that the average daily traffic volume in the design/future analysis year of 2050 will be 3,800 vehicles per day on the new roadway.

DEPARTMENT RECOMMENDS

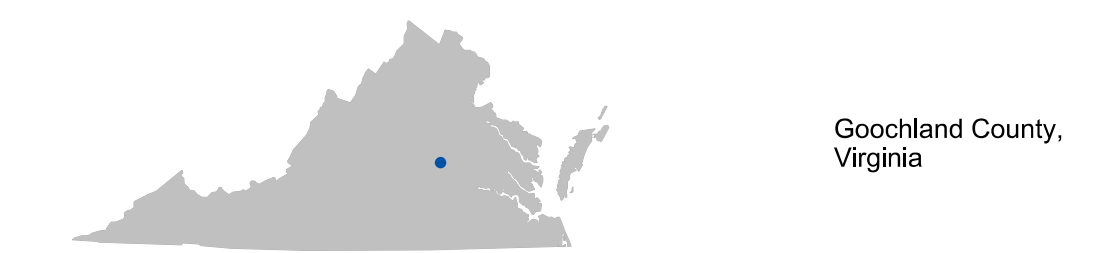
Approval of the Revised, Preferred Alternative which is the most northern roundabout location as presented at the Design Public Hearing.

PROJECT OVERVIEW

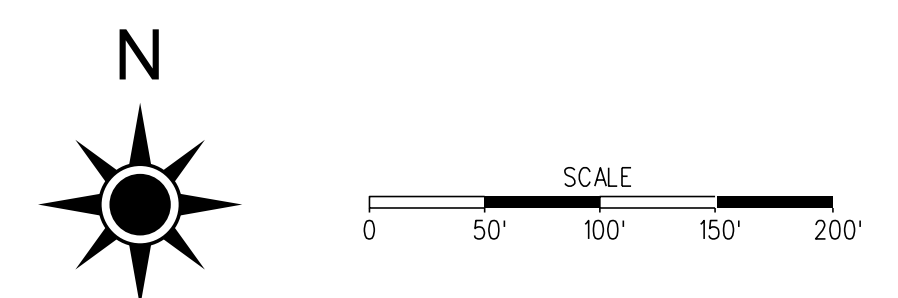
HOCKETT ROAD (ROUTE 623) REALIGNMENT



Project Location



North Arrow & Scale



Legend

	Proposed Road		Existing Right of Way
	Proposed Sidewalk		Proposed Right of Way Line
	Proposed Limit of Earthwork		Proposed Permanent Drainage Easement
	Proposed Storm Water Management Facility		Proposed Utility Easement
	Signal		Proposed Temp. Construction Easement

Contact Information

Tom Kendrick
 Project Manager
 Virginia Department of Transportation
 2430 Pine Forest Drive,
 South Chesterfield, VA 23834

Comments may also be sent to:
 Thomas.Kendrick@vdot.virginia.gov

Hockett Road Realignment
 Goochland County, Virginia

0623-037-749, P101, R201, C501
 UPC 105733
 STP-5A27()

These plans are unfinished and unapproved and are not to be used for any type of construction or the acquisition of right of way. Additional easements for utility relocations may be required beyond the proposed right-of-way shown on these plans.

Imagery Courtesy of the Commonwealth of Virginia copyright 2025.

BOARD OF SUPERVISORS

Jonathan Christy, Chair, District 1
Neil Spoonhower, Vice-Chair, District 2
Tom Winfree, District 3
Charles Vaughters, District 4
Jonathan Lyle, District 5



Dr. Jeremy J. Raley
County Administrator

Sara Worley
Deputy County Administrator

Josh Gillespie, AICP
Deputy County Administrator

www.goochlandva.us

February 20, 2026

VA Department of Transportation
Re: UPC 105733 – Route 623 (Hockett Road) – Intersection Improvements

To Whom It May Concern:

This letter serves as Goochland County's support for a revision to the Preferred Option 2 roundabout location and connecting road alignment as depicted in the attached exhibits.

The revised roundabout location and alignment is shifted approximately 160 feet northeast of the previous location to avoid impacts to the floodplain and triple culvert at Readers Branch. The revised location also allows for near total construction offline of existing Hockett Road, thus averting major traffic disruptions. The revised location is positioned to better meet the existing vertical grades entering and exiting the roundabout.

Please let us know if there is anything else Goochland County needs to complete for this process.

Respectfully,




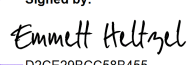
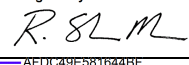
Jeremy Raley, Ed.D.
County Administrator

c: Deputy County Administrator, Sara Worley
County Engineer, Austin Goyne

**VIRGINIA DEPARTMENT OF TRANSPORTATION
LOCATION AND DESIGN
LOCATION APPROVAL REVIEW SIGNATURE FORM**

Project Information			
UPC	105733	State Project Number	0623-037-749, P101, R201, C501
District	Richmond	City/County	Goochland
Federal Project Number	STP-5A27-(953); STP-5A27(954); STP-5A27(955)		
Project Name	Hockett Road Roundabout and Connector Road		

The following reviewed the Location Approval package for the above subject project for Chief Approval

Title	Signature	Name	Date
Assistant State L&D Engineer	<small>Signed by:</small>  <small>3388DC3F3386431...</small>	Joseph Koscinski Jr.	3/23/2026
State L&D Engineer	<small>Signed by:</small>  <small>D2CE29BCC58B455...</small>	Emmett Heltzel	3/23/2026
Deputy Chief Engineer	<small>Signed by:</small>  <small>AFDC49E581644BF...</small>	R. Shane Mann	3/24/2026



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1221 East Broad Street
Richmond, Virginia 23219

(804) 786-2701

April 1, 2026

The Honorable Nick M. Donohue
The Honorable Raymond D. Smoot, Jr.
The Honorable Frederick T. Stant, III
The Honorable Tom Fowlkes
The Honorable Burwell W. Coleman
The Honorable Darrell R. Byers
The Honorable H. Randolph Laird
The Honorable Thomas Moore Lawson
The Honorable Laura A. Sellers
The Honorable Joel Davis
The Honorable Linda Green
The Honorable D. J. Gribbin
The Honorable Becky Norton Dunlop
The Honorable John P. Good Jr.
The Honorable J. Randall Minchew
The Honorable Stephen C. Brich, P. E.
The Honorable Mariia Zimmerman

Subject: Location Approval for Route 623 (Hockett Road) Roundabout and Connector Road in Goochland County

Dear Commonwealth Transportation Board Members:

The Department has initiated the above request for Location Approval for your consideration. The proposed Location Approval on State Project 0623-037-749 P101, RW201, C501, (UPC# 105733) has been recommended for approval by the Department's staff.

I have reviewed the staff's recommendations and determined that this request should be considered by the Board.

Sincerely,

DocuSigned by:

8C7FBDE9EE37409...
Barton A. Thrasher, P.E.
Chief Engineer

Certificate Of Completion

Envelope Id: FF5B4973-E6C2-46D3-B6E1-74AF82E8D518

Status: Completed

Subject: UPC 105733 Location Approval package for April CTB

Division: Location & Design

District: Central Office

Use Case Name:

Contract No.:

Contract Number:

RFP Number:

Firm Name(1):

Source Envelope:

Document Pages: 16

Signatures: 4

Envelope Originator:

Certificate Pages: 5

Initials: 0

Joseph Koscinski Jr.

AutoNav: Enabled

1221 East Broad Street

Envelopeld Stamping: Enabled

Richmond, VA 23219

Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Joseph.Koscinski@VDOT.Virginia.gov

IP Address: 131.229.218.14

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Holder: Joseph Koscinski Jr.

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Joseph.Koscinski@VDOT.Virginia.gov

Security Appliance Status: Connected

Pool: StateLocal

Signer Events

Signature


Timestamp

Joseph Koscinski Jr.

joseph.koscinski@vdot.virginia.gov

State Geometric Engineer

Security Level: Email, Account Authentication (None)

Signed by:

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Signature Adoption: Pre-selected Style

Using IP Address: 131.229.218.14

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Electronic Record and Signature Disclosure:

Accepted: 2/28/2025 10:23:05 AM

ID: c653f360-3f93-4c51-9979-0162b4642078

Emmett Heltzel

Emmett.Heltzel@VDOT.Virginia.gov

State Location and Design Engineer

Security Level: Email, Account Authentication (None)

Signed by:

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Signature Adoption: Pre-selected Style

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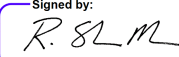
R. Shane Mann

Shane.Mann@vdot.virginia.gov

Deputy Chief Engineer

Virginia Department of Transportation

Security Level: Email, Account Authentication (None)

Signed by:

AFDC49E581644BF...

Signature Adoption: Uploaded Signature Image

Using IP Address: 131.229.218.14

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Viewed: 3/24/2026 6:47:01 AM

Signed: 3/24/2026 6:49:14 AM

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Bart Thrasher BA.Thrasher@VDOT.Virginia.gov Architect/Engineering Mgr IV Virginia Department of Transportation Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 131.229.218.14</p>	Sent: 3/24/2026 6:49:17 AM Viewed: 3/24/2026 7:12:56 AM Signed: 3/24/2026 7:21:46 AM

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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Completed	Security Checked	3/24/2026 7:21:46 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Virginia Department of Transportation:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: matt.segreto@vita.virginia.gov

To advise Virginia Department of Transportation of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at matt.segreto@vita.virginia.gov and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to matt.segreto@vita.virginia.gov and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

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- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to matt.segreto@vita.virginia.gov and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Virginia Department of Transportation as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Virginia Department of Transportation during the course of your relationship with Virginia Department of Transportation.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 4

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By:

Action:

**Title: Economic Development Access to
Alleghany Regional Commerce Center
Project ECON-003-718 – Alleghany County**

WHEREAS, § 33.2-1509 of the *Code of Virginia* provides funds to “be expended by the Board for constructing, reconstructing, maintaining or improving access roads within localities to economic development sites on which manufacturing, processing, research and development facilities, distribution centers, regional service centers, corporate headquarters, or other establishments that also meet basic employer criteria as determined by the Virginia Economic Development Partnership in consultation with the Virginia Department of Small Business and Supplier Diversity will be built under firm contract or are already constructed ...” and, “in the event there is no such establishment or ... firm contract, a locality may guarantee to the Board by bond or other acceptable device that such will occur and, should no establishment acceptable to the Board be constructed or under firm contract within the time limits of the bond, such bond shall be forfeited”; and

WHEREAS, Alleghany County by formal resolution has requested Economic Development Access (EDA) Program funds to design access improvements to two graded pad sites within Alleghany Regional Commerce Center (ARCC). ARCC is located off Winterberry Avenue (SR-1101), and said design is estimated to cost approximately \$200,000; and

WHEREAS, it appears that this request falls within the intent of § 33.2-1509 of the *Code of Virginia* and complies with the provisions of the Commonwealth Transportation Board’s EDA Fund Policy and the EDA Program guide.

NOW, THEREFORE, BE IT RESOLVED, that \$175,000 (\$150,000 unmatched and \$25,000 matched) of the Economic Development, Airport and Rail Access Fund is allocated to provide adequate access to Alleghany Regional Commerce Center off Winterberry Avenue, Project ECON-003-718, contingent upon:

1. All right of way, environmental assessments and remediation, and utility adjustments being provided at no cost to the Commonwealth; and
2. Execution of an appropriate contractual agreement between Alleghany County (LOCALITY) and the Virginia Department of Transportation (VDOT), to provide for the:
 - a. Plan design of this road construction project; and
 - b. Payment of all ineligible costs, and of any eligible costs in excess of this allocation, from sources other than those administered by VDOT; and
 - c. Provision of the required matching funds, up to \$25,000, by the LOCALITY for appropriately documented eligible project costs; and
 - d. Provision by the LOCALITY of an appropriate bond or other acceptable surety device by the LOCALITY to VDOT, commencing prior to either direct VDOT expenditure of funds or to submission by the LOCALITY to VDOT for reimbursement of LOCALITY expenditures from the Economic Development, Airport and Rail Access Fund, and ending after VDOT approval of the design plans.

#####

CTB Decision Brief

Economic Development Access – Alleghany County Alleghany Regional Commerce Center (ARCC)

Issue: Pursuant to § 33.2-1509 of the *Code of Virginia* and the Economic Development Access (EDA) Fund Policy of the Commonwealth Transportation Board (CTB), Alleghany County has requested funds from the EDA Program to assist in designing road access to two graded pad sites within Alleghany Regional Commerce Center (ARCC). CTB approval for the allocation of the requested funds is sought.

Facts: Section 33.2-1509 of the *Code of Virginia* authorizes the CTB to expend funds set aside for constructing access roads to economic development sites on which certain establishments as prescribed by the *Code* or other establishments that meet the basic employer criteria as determined by the Virginia Economic Development Partnership (VEDP) in consultation with the Virginia Department of Small Business and Supplier Diversity will be built under firm contract or are already constructed. In addition, the CTB's Economic Development Access Fund Policy makes special provision for design-only Access roadway allocations to localities for projects that do not meet the Major Employment and Investment (MEI) criteria.

The CTB's EDA Fund Policy sets forth certain criteria which must be met for projects to be eligible for such funding and directs the Commissioner of Highways to establish administrative procedures to assure adherence to such policy and legislative requirements. The Commissioner established such administrative procedures in the Economic Development Access Program Guide administered by the Local Assistance Division of the Virginia Department of Transportation (VDOT). The Policy stipulates that the governing body of the locality shall provide a resolution requesting EDA Program funding prior to the Board's allocation of funds.

ARCC is a 104-acre industrial park located in Alleghany County and is just 1-mile from Interstate 64. This project will design roadway access to two graded pad sites, which total 21-acres and can support up to 500k-sf of development. VEDP has designated the two graded pad sites as Tier 5, meaning the sites are ready for end users, with full infrastructure and permits in place. This project includes the design of a 0.49-mile-long extension of Piney Ridge Road farther into ARCC.

Alleghany County is requesting funding from the EDA Program to assist with the design of roadway improvements to ARCC. The County will administer the design of the proposed road project. The Alleghany County Board of Supervisors agrees to provide a surety or bond in the amount of the estimated cost of the design of the access road prior to VDOT's authorization of EDA funds. Alleghany County will be responsible for financial arrangements to provide for the required EDA Program matching funds, as appropriate, and all project costs exceeding the state EDA Program allocation to fully fund the project.

Recommendation: VDOT recommends the allocation of \$175,000 (\$150,000 unmatched and \$25,000 matched) from the Economic Development, Airport and Rail Access Fund be approved for design of this project, subject to certain contingencies as set forth in the accompanying resolution.

Action Required by the CTB: The *Code of Virginia* and the CTB’s EDA Fund Policy specify that the CTB shall approve the allocation of funds for the design of the access road project. A resolution is provided for formal vote.

Result, if Approved: VDOT and Alleghany County will proceed with the EDA road project.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 5

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By: Action:

**Title: Rail Industrial Access –
Annandale Millwork & Allied Systems Corporation – City of Newport News**

WHEREAS, funding is provided by the General Assembly for Industrial, Airport, and Rail Access projects (RIA); and

WHEREAS, Section 33.2-1600 of the *Code of Virginia* declares it to be in the public interest that access railroad tracks and facilities be constructed to certain industrial commercial sites where rail freight service is or may be needed by new or substantially expanded industry; and

WHEREAS, Annandale Millwork & Allied Systems Corporation (Annandale Millwork) applied for RIA grant funds in the amount of \$625,100 to construct 800 feet of new track to serve its facility in the City of Newport News, Virginia; (Project) and

WHEREAS, the Department of Rail and Public Transportation (DRPT) evaluated the Project in accordance with the Commonwealth Transportation Board's (Board) Rail Industrial Access Policy and, because the Project scored 58 points, has recommended its approval; and

WHEREAS, the City of Newport News, Virginia has, by resolution dated March 24, 2026, shown support for the application for RIA funds by Annandale Millwork for use at its facility located in the City of Newport News; and

WHEREAS, CSX Railroad, by letter dated September 19, 2025, has indicated its support for the Annandale Millwork Project and has agreed to serve the facility; and

WHEREAS, the funding request falls within the intent of Section 33.2-1600 of the *Code of Virginia*, and because the Project is in accordance with the provisions of the Board's Policy on the use of Industrial Access Railroad Track funds, funding may be allocated to this Project; and

WHEREAS, the Board believes that this Project is for the common good of a region of the Commonwealth and serves a public purpose.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves that \$625,100 of the RIA Fund be provided to Annandale Millwork to construct 800 feet of new track subject to the following requirements:

1. All necessary right of way and utility adjustments must be provided at no cost to the Commonwealth;
2. All costs above the \$625,100 RIA grant must be borne by Annandale Millwork or sources other than those administered by DRPT;
3. Execution of an agreement acceptable to the Director of DRPT; and
4. Execution of a contractual commitment by Annandale Millwork to maintain the track and make repayment of any costs related to the future relocation or removal of such track and facilities, in a form acceptable to the Director of DRPT.

CTB Decision Brief
Rail Industrial Access Applicant
Location: City of Newport News, Virginia
Annandale Millwork & Allied Systems Corporation

Summary: Annandale Millwork & Allied Systems Corporation (Annandale Millwork) is a family owned and operated business specializing in the production of structural building components, including roof trusses, wall panels, and other precision-engineered systems for residential and commercial construction. Annandale Millwork's existing location in Winchester, VA employs 380 people. This Project, located in the City of Newport News, will allow the company to expand operation further to the south to provide the Richmond and Tidewater regions with the same products and services provided from its Winchester location. Annandale Millwork has applied for Rail Industrial Access (RIA) grant funds in the amount of \$625,100 to construct 800 feet of new track to serve its facility in the City of Newport News, Virginia.

DRPT has evaluated the Project in accordance with the CTB's RIA Policy. The Project scores 58 points. Proposed projects must reach a 50-point threshold to receive a recommendation by DRPT staff. For this project:

- The Applicant plans to add 200 new rail cars to the network annually.
- The minimum threshold for carloads is 10 carloads annually.
- The Applicant commits to 150 new jobs.
- The Applicant's new rail spur will divert approximately 680 trucks from Virginia highways per year.
- The total capital investment in the facility is estimated at \$11.5M.
- The total railroad track construction cost is estimated at \$893,000.
- There will be a claw-back provision in the grant Agreement for failure to meet performance requirements based on the CTB adopted program performance policies.

Source of State Funds: FY 2026 Industrial, Airport, and Rail Access Fund

Recommendation: In accordance with the CTB Rail Industrial Access Policy, DRPT recommends the Board approve the project.

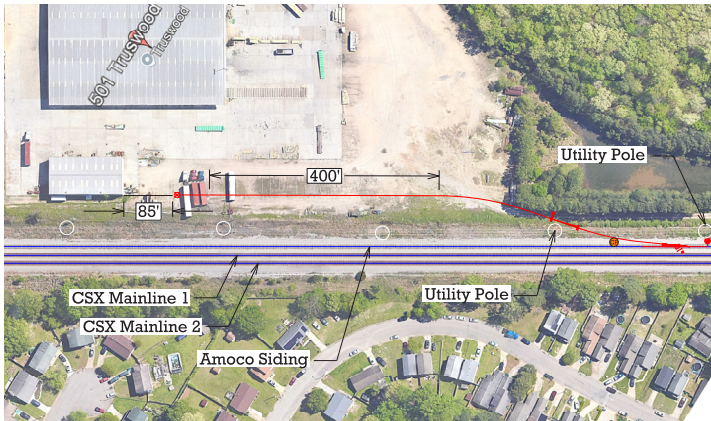
Action Required by CTB: CTB policy for RIA requires Board action on the resolution.

Options: Approve, Deny, or Defer

Rail Industrial Access

Annandale Millwork & Allied Systems Corporation Application

AMOUNT: \$625,100
LOCALITY: City of Newport News
DISTRICT: Hampton Roads
DATE: April 2026



Proposed track design for the Annandale Millwork Newport News site.



Warehouse at the Annandale Millwork Newport News site.

CONTENTS

PROJECT BACKGROUND	3
PROJECT DETAILS	4
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NEXT STEPS	6
APPENDIX	7 - 9

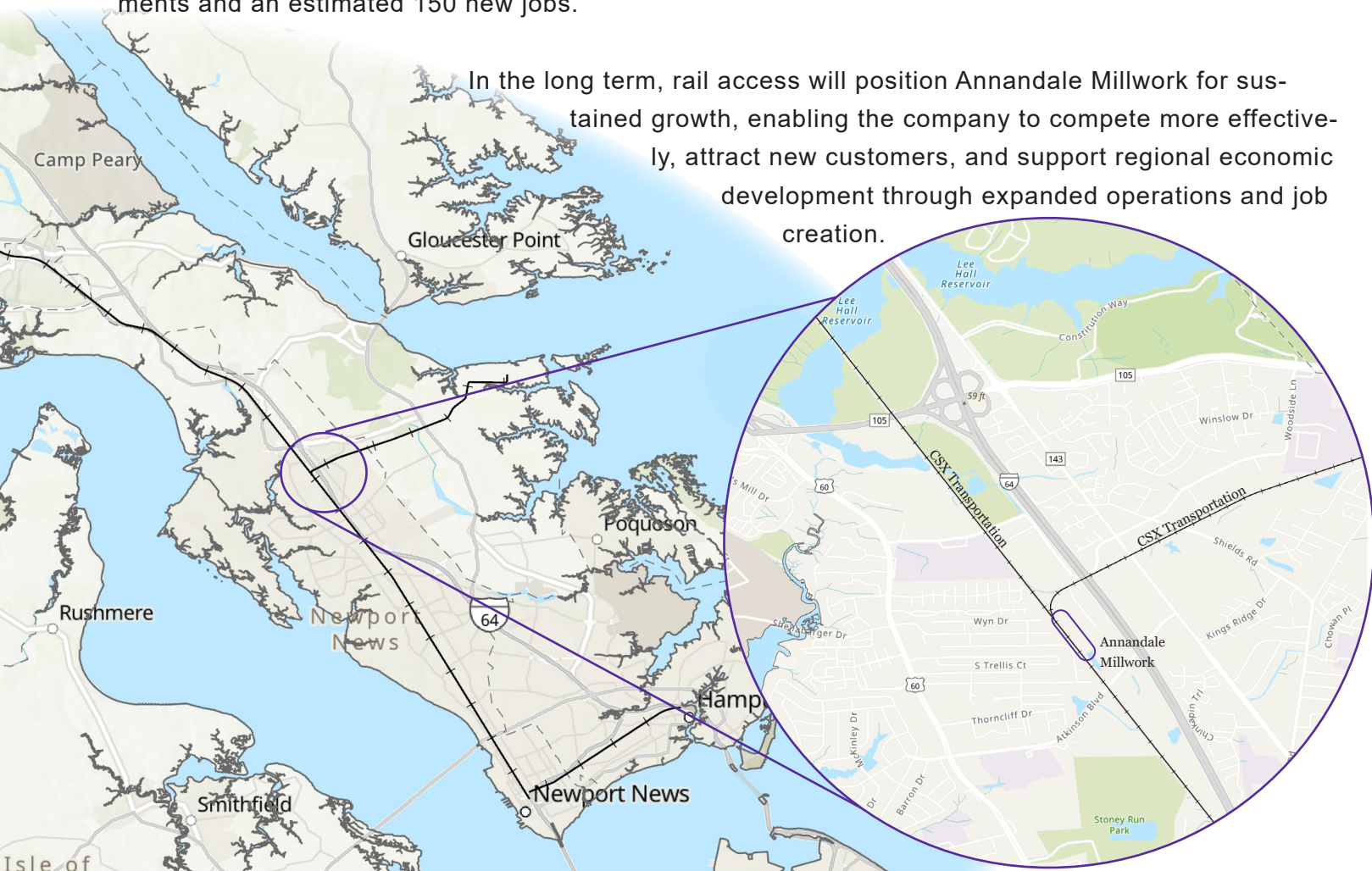
Project Background

Annandale Millwork & Allied Systems Corporation (Annandale Millwork), located in the City of Newport News, in the Hampton Roads CTB District, has applied for \$625,100 of Rail Industrial Access (RIA) funding to support its new facility. The project will increase rail throughput and create jobs. These benefits, along with significant private investment, contribute to an application score above 50 points. Based on RIA program guidance, this score warrants DRPT’s recommendation for approval.

Annandale Millwork & Allied Systems Corporation

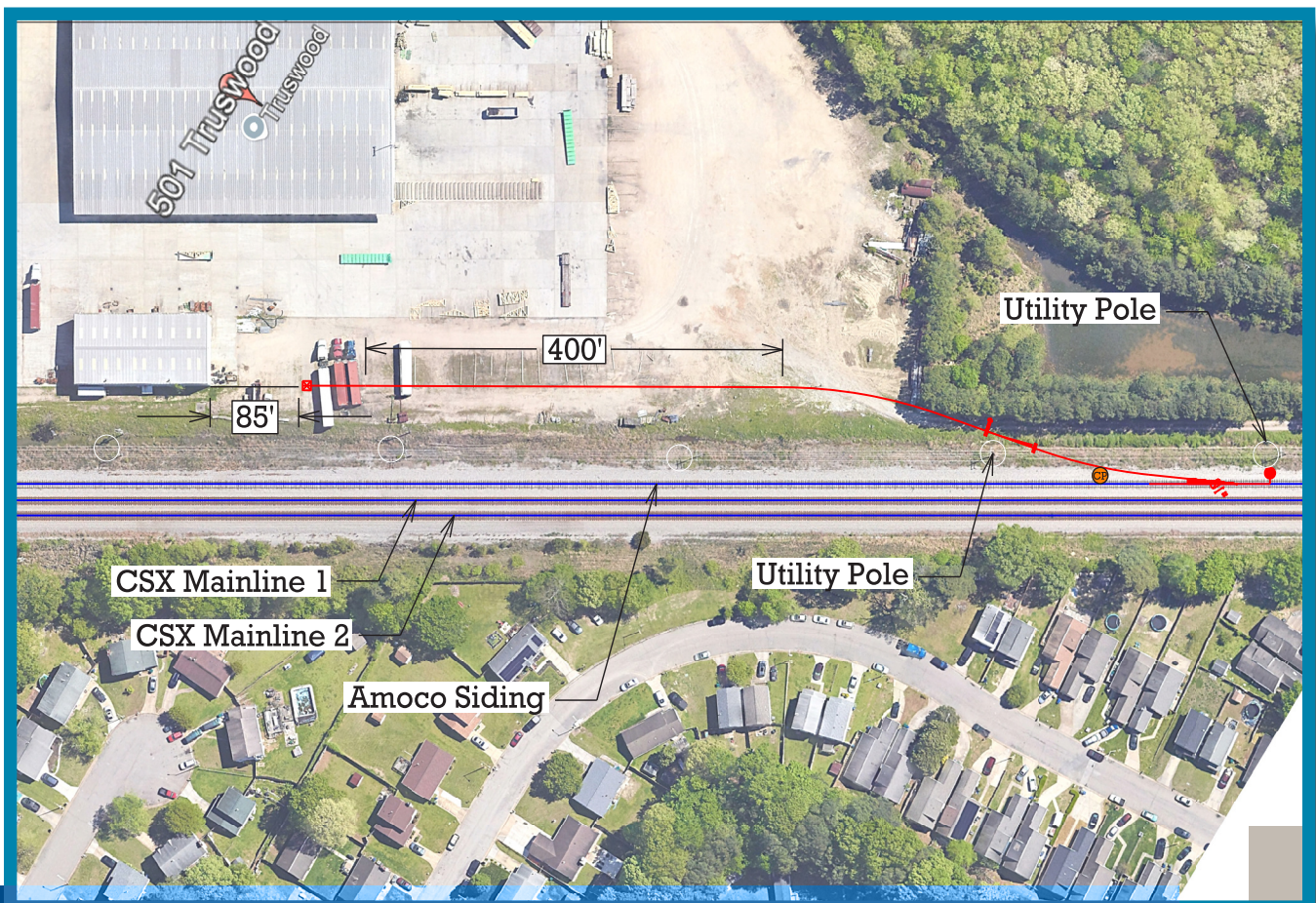
Annandale Millwork is a family owned and operated business specializing in the production of structural building components, including roof trusses, wall panels, and other precision-engineered systems for residential and commercial construction.

Annandale Millwork’s existing location in Winchester, VA employs 380 people. This Project, located in the City of Newport News, will allow the company to expand its operation further to the south to provide the Richmond and Tidewater regions with the same quality products and services provided from its Winchester location. The economic impact of the Project is supported by \$11.5M in facility investments and an estimated 150 new jobs.



Project Details

The Newport News site's southeastern Virginia location reduces truck travel and opens new markets for Annandale Millwork's growing business. Rail access via CSX Railroad is essential for growth, enabling delivery of raw materials in bulk, and shipping finished products to customers across the region and beyond.



Annandale Millwork is seeking \$625,100 from the Rail Industrial Access Program to support the \$893,000 construction of 800 feet of new track (shown in red above) to serve its facility in Newport News, Virginia. Project benefits include:

- \$11.5M Total Investment in Virginia Economy
- 150 new jobs
- 200 New Rail Carload Throughput Annually
- Remove Approximately 680 Trucks from Virginia Highways Annually

Application Scoring

The Commonwealth Transportation Board (CTB) has final funding decisions for all applications. DRPT evaluates and scores projects based on CTB approved program guidance and recommends any project that scores at least 50 points. The Annandale Millwork project will generate a moderate number of new rail carloads, includes a high percentage of private investment for the overall expansion, and is located within an existing economic development area, which are areas with new or expanding qualifying businesses. DRPT recommends the project for approval.

OPERATIONS		
New Carloads:	200 Annually	8
Operated by a Shortline:	No	0
ECONOMY		
New Jobs:	150	20
Located in Designated EDA:	Yes	10
Local Unemployment Rate:	> State Rate	8
FINANCIAL		
Percent of Capital Investment Requested from RIA:	5.4%	8
Percent Match on Rail Construction:	30%	4
Total Score		58

Next Steps



APRIL 2026

DRPT staff present and recommend the application for funding approval by CTB as part of its Consent Agenda. A resolution, decision brief, and project report are included as part of the information packet.



MAY 2026

If approved, DRPT staff will execute its standard grant agreement with the applicant, so that project work may commence. The agreement includes all terms and conditions, and the monitoring performance criteria.



DECEMBER 2027

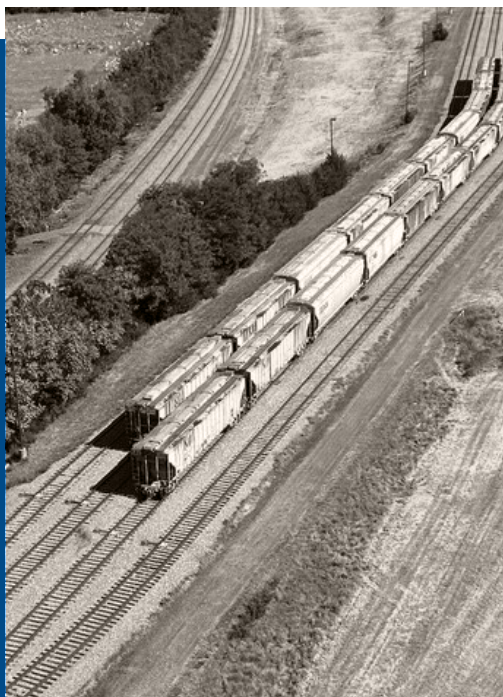
Expect construction complete by end of 2027. Grantee to complete all work and expenditures prior to invoicing. DRPT staff will conduct a site visit, review expenditures, and if reimbursement is approved, close the project. The 3-year performance monitoring begins.

Appendix

Rail Industrial Access Program Overview

Program Overview

The Rail Industrial Access Program is established in Virginia Code § 33.2-1600, dedicating the Commonwealth to creating a competitive multimodal network that provides choices for transportation users; system redundancies to increase network resilience; opportunities for economic growth; and increased access for all users.



RIA is designed for new or expanding businesses that have the need to access the rail network by building their own industrial lead tracks.

Funds must be used to construct, reconstruct, or improve part or all the necessary tracks and related facilities. Facilities must be directly associated with revenue carloads.

Relocation of utilities, acquisition of right-of-way, operation and maintenance, storage tracks, rail less than 115 lbs or work begun prior to project execution are not eligible.

01. APPLICATION

Once submitted, DRPT staff evaluates application eligibility and determines the application score based on the objective, data-driven, scoring criteria.

All requirements and scoring are included in the grant guidelines, posted publicly.

02. PROJECT EXECUTION

DRPT recommends all projects that receive a score of at least 50 points for funding consideration by the CTB. If funding is approved by the Board, DRPT staff will execute the project agreement.

All terms and conditions are posted publicly.

03. PROJECT IMPLEMENTATION

RIA is a reimbursement based program, which requires the grantee to complete all construction and expenditures prior to receiving any Commonwealth funds. Once complete, DRPT staff conducts a site visit to ensure proper implementation.

This process is designed to safeguard public funds.

04. CLOSEOUT AND PERFORMANCE

Once the project is complete, the Commonwealth maintains a 15-year interest in the improvements to ensure they remain operable, and requires annual performance reporting by the grantee to ensure the application commitments have been realized.

If either term is not met, DRPT may reclaim funding.

Application Process

DRPT staff reviews and scores each application using the same data-driven criteria. The scoring criteria was developed to evaluate diverse project needs across the diverse geography of the Commonwealth. The scoring criteria aims to award projects that maximize carload throughput, job creation, and maximum leverage of private investment. The scoring criteria is also tracked after project implementation to ensure project benefits are fully realized by the Commonwealth.



New Rail Carloads

Annual revenue carloads as a result of investment; maximize the benefit to the VA highways by diverting trucks. Up to 20 points.



Job Creation

New jobs created as a result of investment; maximize the benefit to the VA economy and quality of life. Up to 20 points.



% of Capital Investment

Transportation portion of the overall investment; targets projects with higher % of private investment. Up to 10 Points.



Private % of Track Construction

Measures % of private match for track construction only. Minimum 30% match required, up to 10 points.



Local Unemployment

Local unemployment rate vs state average. Targets high unemployment areas to maximize job impact. Up to 10 points.



Designated EDA / Shortline*

Two different Yes / No measures. Is the project within a designated economic development area? Is it served by shortline? 10 points each.

*An economic development area, for the purposes of the Rail Industrial Access Program, is an area with new or expanding qualifying businesses. The RIA project must be supported by state or local economic development officials to receive these points. A Shortline Railroad is a small-to-medium sized, independently operated railroad company that operates over shorter distances, usually acting as a feeder to larger Class 1 railroads and are typically classified as Class II or Class III carriers by the Surface Transportation Board.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 6

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By: Action:

Title: Potomac and Rappahannock Transportation Commission/Omniride I-95 Interstate Operations and Enhancement Program-Funded Services Extension

WHEREAS, in June 2021, the Commonwealth Transportation Board adopted the policy that governs the Interstate Operations and Enhancement Program (IOEP); and

WHEREAS, the policy states that transit service operating costs will be covered for a period of three years, with the Board having discretion at the end of the three-year period to provide operating assistance for three additional years on high performing routes; and

WHEREAS, in the I-95 Corridor Improvement Program the Potomac and Rappahannock Transportation District Commission (PRTC/Omniride) received funding to operate three commuter routes that continue to operate today; and

WHEREAS, these routes began in December 2023 and have performed well, surpassing ridership projections included in the I-95 CIP, and are critical to reducing congestion on I-95/395 in Northern Virginia; and

WHEREAS, the three-year limitation on operating funding will be reached in December 2026 for these routes and there is funding remaining in the current award to operate these routes for another three years, through December 31, 2029;

WHEREAS, the total amount of funding approved through IOEP was \$20,546,085 and the amount of funding requested for extension is approximately \$8,745,854 in operating funding and \$3,600,000 in capital funding that will be used to purchase commuter buses;

Resolution of the Board

Potomac and Rappahannock Transportation Commission/Omniride I-95 Interstate Operations
and Enhancement Program-Funded Services Extension

April 22, 2026

Page 2 of 2

NOW, THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board hereby approves the extension of operating funding to December 31, 2029, for the three routes funded under the I-95 CIP and operated by PRTC/Omniride (DRPT projects 50061-01, 50062-01, and 50063-01).

CTB Decision Brief
Potomac and Rappahannock Transportation Commission/Omniride I-95 IOEP-Funded Services Extension

Issue: The Potomac and Rappahannock Transportation Commission (dba Omniride) has three active commuter bus service routes operating in the I-95 corridor that were part of the I-95 Corridor Improvement Program (CIP) that is funded by the Interstate Operations and Enhancement Program (IOEP). CTB policy governing IOEP provides operating funds for transit service for a period of three years. The three routes were placed into service in December 2023 and in December 2026 the initial three-year period will be reached. Policy also states that the Board has discretion at the end of the three-year period to provide operating assistance for three additional years on high performing routes. The funded services continue to see strong ridership numbers and an extension as allowed under policy would be in the best interests of the Commonwealth as well as transit riders and drivers on the I-95/395 corridor.

Facts: In the current I-95 CIP, one of the challenges identified in the corridor is a lack of commuter bus service south of Dale City. To address this gap, the CIP advanced new commuter routes that serve from as far south as Fredericksburg to the DC core in the north. The three routes are part of the eleven total Omniride Express routes that serve points north for commuters during the week. The routes serve the following destinations:

- Stafford to D.C.
- Spotsylvania to Pentagon/Navy Yard
- Falmouth to Pentagon/Rosslyn/Ballston

As a commuter bus provider, Omniride was heavily impacted by the lingering impacts of the pandemic and the continuance of remote work policies on commuter service and so the new services did not begin operation until December 2023. The funded projects were expected to carry more than 150 riders from Spotsylvania and Stafford to points north each morning. As of January 2026, the routes outperformed the expected ridership serving over 800 riders per day. The services contributed to growth in ridership of over 27% on Omniride Express routes between FY24 and FY25, from 916,000 to 1.1 million, and have continued to grow ridership into the current fiscal year.

No additional funding is being sought as there are funds available in the current awards to continue the service through December 2029. The total amount of funding from IOEP was \$20,546,085 and the amount of funding requested for the extension is approximately \$8,758,854 in operating funding and \$3,600,000 in capital funding that will be used to purchase commuter buses.

Recommendations: DRPT recommends extending the three Omniride Express routes funded by the I-95 CIP for an additional three years through December 31, 2029. Specifically, the funds are in DRPT projects – 50061-01, 50062-01, and 50063-01.

Action Required by CTB: Adopt a resolution extending funding for the three routes through December 31, 2029.

Options: Approve, Deny, or Defer



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 7

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: _____ Seconded By:

Action:

Title: Bridge Naming: “Atkins “Maybrook Boys” Memorial Bridge”

WHEREAS, in accordance with § 33.2-213 of the *Code of Virginia*, the Giles County Board of Supervisors has requested, by resolution dated January 8, 2026, that the Commonwealth Transportation Board (CTB), to honor and memorialize the lives and service to their community and country of Harry B. Atkins, John Atkins, Curtis Atkins, David Atkins, Warren “June” Atkins Jr. and Billy Atkins, name the bridge on Route 778, Apache Road, over Sinking Creek, Giles County, as the “Atkins “Maybrook Boys” Memorial Bridge”; and

WHEREAS, Giles County, by resolution dated January 8, 2026, has agreed to be responsible for payment of all sign costs billed by the Virginia Department of Transportation calling attention to this naming, which will include the costs to produce, place, and maintain the signs; and

WHEREAS, § 33.2-213 provides that VDOT shall place and maintain appropriate signs indicating the names of highways, bridges, interchanges, and other transportation facilities named by the CTB and requires that the costs of producing, placing, and maintaining such signs shall be paid by the localities in which they are located or by the private entity whose name is attached to the transportation facility so named.

NOW THEREFORE BE IT RESOLVED, pursuant to § 33.2-213 of the *Code of Virginia*, the CTB hereby names the bridge on Route 778, Apache Road, over Sinking Creek, Giles County, as the “Atkins “Maybrook Boys” Memorial Bridge”.

Resolution of the Board

Bridge Naming: "Atkins "Maybrook Boys" Memorial Bridge"

April 22, 2026

Page 2 of 2

BE IT FURTHER RESOLVED, that VDOT is directed to produce, place, and maintain the signs calling attention to this naming, and secure payment from Giles County for these costs as required by law.

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CTB Decision Brief

Bridge Naming: “Atkins “Maybrook Boys” Memorial Bridge”

Issue: Commemorative naming, at the request of Giles County, of the bridge on Route 778, Apache Road, over Sinking Creek, Giles County, as the “Atkins “Maybrook Boys” Memorial Bridge”.

Facts: The Giles County Board of Supervisors enacted a resolution on January 8, 2026, to honor the lives and service to their community and country of Harry B. Atkins, John Atkins, Curtis Atkins, David Atkins, Warren “June” Atkins Jr. and Billy Atkins.

According to that resolution, Harry B. Atkins, John Atkins, Curtis Atkins, David Atkins and Warren “June” Atkins Jr. served their country with honor during World War II.

Billy Atkins served his country with honor in the Korean War.

These brothers would collectively become known as the “Maybrook Boys” in honor of their family’s service to their county in times of conflict.

Action Required by CTB: The *Code of Virginia* requires a majority of the CTB members to approve a resolution naming a highway or bridge, as appropriate. A resolution will be provided for the Board’s consideration.

Result if Approved: The bridge on Route 778, Apache Road, over Sinking Creek, Giles County, will be known as the “Atkins “Maybrook Boys” Memorial Bridge”. In accordance with law, and by resolution dated January 8, 2026, Giles County agrees to pay the costs of producing, placing, and maintaining the signs calling attention to this naming.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: VDOT has not received any public comments on this proposal.

County of Giles

Jeffrey Morris
Central District Supervisor

Perry Martin
Eastern District Supervisor

John Lawson
Western District Supervisor



Paul "Chappy" Baker
At-Large Supervisor

Richard McCoy
At-Large Supervisor

Board of Supervisors

1 TAYLOR AVENUE, SUITE 2
PEARISBURG, VIRGINIA 24134

Resolution Naming the Bridge on Apache Road, over Sinking Creek in Giles County as the Atkins "Maybrook Boys" Memorial Bridge

WHEREAS, Brothers Harry B. Atkins, John Atkins, Curtis Atkins, David Atkins, Warren "June" Atkins Jr., and Billy Atkins all were born and raised in the Maybrook community of Giles County.

WHEREAS, Harry B. Atkins, John Atkins, Curtis Atkins, David Atkins, and Warren "June" Atkins Jr. all served their country with honor during World War II.

WHEREAS, Billy Atkins served his country with honor in the Korean War.

WHEREAS, These brothers would collectively become known as the "Maybrook Boys" in honor of their family's service to their country in times of conflict.

WHEREAS, Section 33.2-213 of the Code of Virginia authorizes the Commonwealth Transportation Board (CTB) to give suitable names to state highways, bridges, interchanges, and other transportation facilities and change the names of any highways, bridges, interchanges, or other transportation facilities forming a part of the systems of state highways; and

WHEREAS, Section 33.2-213 provides that the Virginia Department of Transportation shall place and maintain appropriate signs indicating the names of highways, bridges, interchanges, and other transportation facilities named by the CTB and requires that the costs of producing, placing, and maintaining such signs shall be paid by the localities in which they are located.

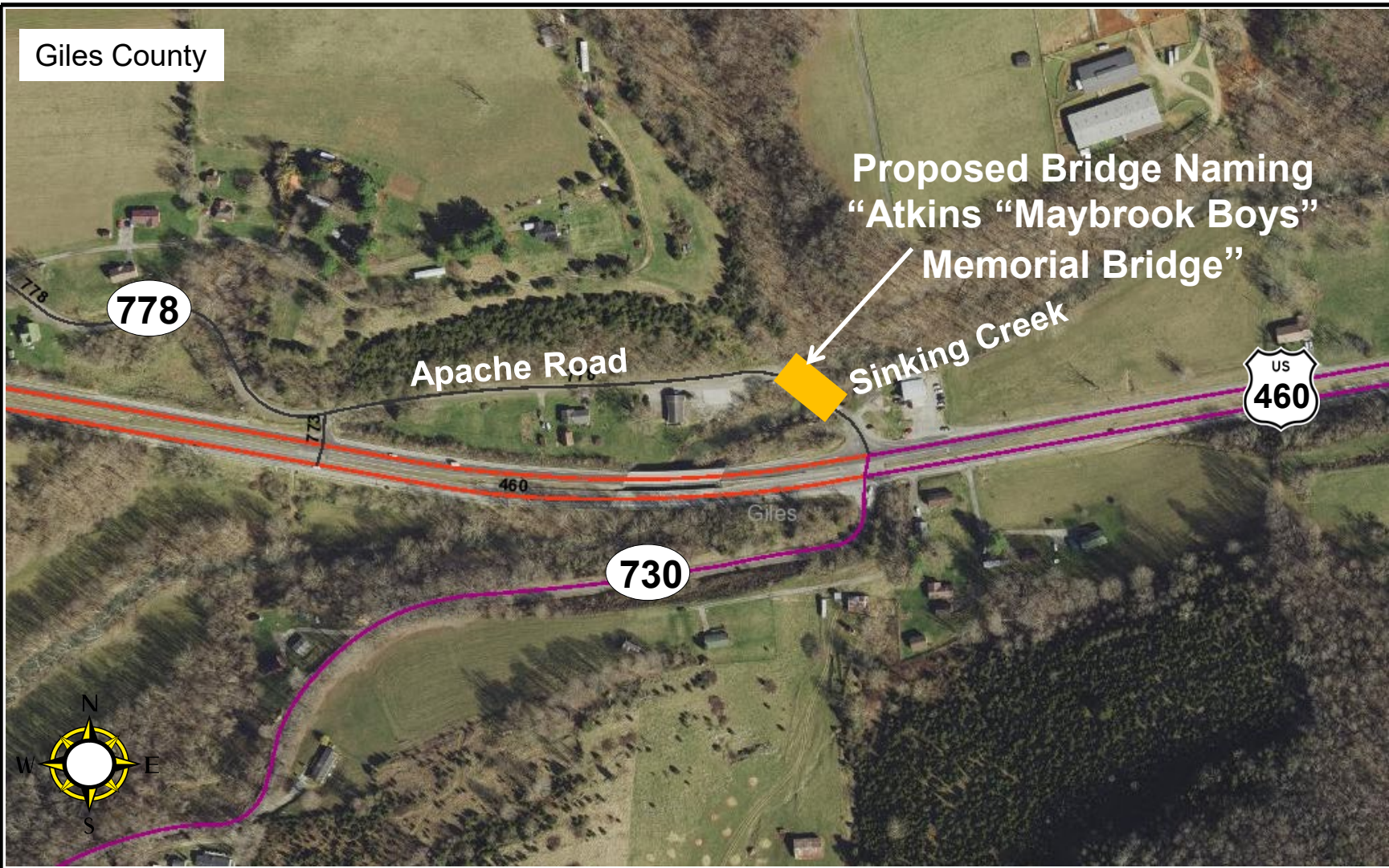
NOW, THEREFORE, BE IT RESOLVED, that Giles County, in accordance with the requirements of Section 33.2-213 of the Code of Virginia, does hereby request that the Commonwealth Transportation Board name the bridge on Apache Road, over Sinking Creek in Giles County as the Atkins "Maybrook Boys" Memorial Bridge.

BE IT FURTHER RESOLVED, that Giles County agrees to pay the costs of producing, placing, and maintaining the signs calling attention to this naming.

Signature

Date

Giles County



Proposed Bridge Naming
"Atkins "Maybrook Boys"
Memorial Bridge"

Sinking Creek

Apache Road

778

US
460

460

Giles

730



Maintenance Division

CTB MEETING: April 22, 2026

Giles County

Proposed Bridge Naming:

"Atkins "Maybrook Boys" Memorial Bridge"



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 8

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: _____ Seconded By:

Action:

Title: FY2026-2031 Six-Year Improvement Program Transfers February 21, 2026 through March 20, 2026

WHEREAS, Section 33.2-214(B) of the *Code of Virginia* requires the Commonwealth Transportation Board (Board) to adopt by July 1st of each year a Six-Year Improvement Program (Program) of anticipated projects and programs. After due consideration, the Board adopted a Fiscal Years 2026-2031 Program on June 24, 2025; and

WHEREAS, the Board authorized the Commissioner, or his designee, to make transfers of allocations programmed to projects in the Six-Year Improvement Program of projects and programs for Fiscal Years 2026 through 2031 to release funds no longer needed for the delivery of the projects and to provide additional allocations to support the delivery of eligible projects in the Six-Year Improvement Program of projects and programs for Fiscal Years 2026 through 2031 consistent with Commonwealth Transportation Board priorities for programming funds, federal/state eligibility requirements, and according to the following thresholds based on the recipient project; and

Total Cost Estimate	Threshold
<\$5 million	up to a 20% increase in total allocations
\$5 million to \$10 million	up to a \$1 million increase in total allocations
>\$10 million	up to a 10% increase in total allocations up to a maximum of \$5 million increase in total allocations

Resolution of the Board
FY2026-2031 Six-Year Improvement Program Transfers
for February 21, 2026 through March 20, 2026
April 22, 2026
Page 2 of 2

WHEREAS, the Board directed that (a) the Commissioner shall notify the Board on a monthly basis should such transfers or allocations be made; and (b) the Commissioner shall bring requests for transfers of allocations exceeding the established thresholds to the Board on a monthly basis for its approval prior to taking any action to record or award such action; and

WHEREAS, the Board is being presented a list of the transfers exceeding the established thresholds attached to this resolution and agrees that the transfers are appropriate.

NOW THEREFORE, BE IT RESOLVED, by the Commonwealth Transportation Board, that the attached list of transfer requests exceeding the established thresholds is approved and the specified funds shall be transferred to the recipient project(s) as set forth in the attached list to meet the Board's statutory requirements and policy goals

#####

CTB Decision Brief

FY2026-2031 Six-Year Improvement Program Transfers February 21, 2026 through March 20, 2026

Issue: Each year the Commonwealth Transportation Board (CTB) must adopt a Six-Year Improvement Program (Program) in accordance with statutes and federal regulations. Throughout the year, it may become necessary to transfer funds between projects to have allocations available to continue and/or initiate projects and programs adopted in the Program.

Facts: On June 24, 2025, the CTB granted authority to the Commissioner of Highways (Commissioner), or his designee, to make transfers of allocations programmed to projects in the approved Six-Year Improvement Program of projects and programs for Fiscal Years 2026 through 2031 (the Program) to release funds no longer needed for the delivery of the projects and to provide additional allocations to support the delivery of eligible projects in the Program consistent with Commonwealth Transportation Board priorities for programming funds, federal/state eligibility requirements, and according to the following thresholds based on the recipient project:

Total Cost Estimate	Threshold
<\$5 million	up to a 20% increase in total allocations
\$5 million to \$10 million	up to a \$1 million increase in total allocations
>\$10 million	up to a 10% increase in total allocations up to a maximum of \$5 million increase in total allocations

In addition, the CTB resolved that the Commissioner should bring requests for transfers of allocations exceeding the established thresholds to the CTB on a monthly basis for its approval prior to taking any action to record or award such action.

The CTB will be presented with a resolution for formal vote to approve the transfer of funds exceeding the established thresholds. The list of transfers from February 21, 2026 through March 20, 2026 is attached.

Recommendations: VDOT recommends the approval of the transfers exceeding the established thresholds from donor projects to projects that meet the CTB's statutory requirements and policy goals.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to adopt changes to the Program that include transfers of allocated funds exceeding the established thresholds from donor projects to projects that meet the CTB's statutory requirements and policy goals.

Result, if Approved: If approved, the funds will be transferred from the donor projects to projects that meet the CTB's statutory requirements and policy goals.

Decision Brief

FY2026-2031 Six-Year Improvement Program Transfers for February 21, 2026 through March 20, 2026

April 22, 2026

Page 2 of 2

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None.

#####

**Attachment A - Six-Year Improvement Program Allocation Transfer Threshold Report
Transfers Requiring Approval**

Row	Donor District	Donor Description	Donor UPC	Recipient District	Recipient Description	Recipient UPC	Fund Source	Transfer Amount	Total Allocation	Total Estimate	Transfer Percent	Comments
A	Statewide	STATEWIDE HIGHWAY SAFETY BALANCE ENTRY	70700	Culpeper	INT. CONFLICT WARNING SYSTEM & SIGN REPLACEMENT	126942	VA Safety HSIP - Federal (CF3HS0), VA Safety HSIP - Softmatch (CF3HS1)	\$ 196,340	\$ 708,430	\$ 708,430	38.3%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Highway Safety Balance Entry line item to a scheduled project.
Subtotal Culpeper District								\$ 196,340				
B	Statewide	STATEWIDE HIGHWAY SAFETY BALANCE ENTRY	70700	Fredericksburg	2026 PLANT MIX - PRIMARY: TRENCH WIDENING - RTE 3	128175	Safety (statewide) (CF3100), Safety Soft Match (statewide) (CF3101)	\$ 114,148	\$ 519,457	\$ 519,457	28.2%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Highway Safety Balance Entry line item to a scheduled project.
C	Statewide	STATEWIDE HIGHWAY SAFETY BALANCE ENTRY	70700	Fredericksburg	2026 PLANT MIX - PRIMARY: TRENCH WIDENING - RTE 360	128177	Safety (statewide) (CF3100), Safety Soft Match (statewide) (CF3101)	\$ 60,068	\$ 273,033	\$ 273,033	28.2%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Highway Safety Balance Entry line item to a scheduled project.
Subtotal Fredericksburg District								\$ 174,216				
D	Statewide	#SS - SPECIAL STRUCTURE FUND BALANCE ENTRY	T25409	Hampton Roads	#SS - MONITOR MERRIMAC MEMORIAL BRIDGE TUNNEL UTILITY POWER	123739	Special Structures Fund - State (SSF000)	\$ 17,435,710	\$ 95,475,710	\$ 95,475,710	22.3%	Transfer of surplus funds recommended by District and Asset Management Division from the Statewide Special Structures Program Balance Entry line item to fund a scheduled project.
E	Statewide	#SS - SPECIAL STRUCTURE FUND BALANCE ENTRY	T25409	Hampton Roads	#SS - HRBT OVERHEIGHT PHASE II - VENTILATION UPGRADE	123865	Special Structures Fund - State (SSF000)	\$ 700,000	\$ 1,900,000	\$ 70,280,225	58.3%	Transfer of surplus funds recommended by District and Asset Management Division from the Statewide Special Structures Fund Balance Entry line item to a scheduled project.
F	Statewide	#SS - SPECIAL STRUCTURE FUND BALANCE ENTRY	T25409	Hampton Roads	#SS - JRB FENDER SYSTEM REPLACEMENT	127081	Special Structures Fund - State (SSF000)	\$ 3,908,500	\$ 4,708,500	\$ 32,800,000	> 100%	Transfer of surplus funds recommended by District and Asset Management Division from the Statewide Special Structures Program Balance Entry line item to fund a scheduled project.

**Attachment A - Six-Year Improvement Program Allocation Transfer Threshold Report
Transfers Requiring Approval**

Row	Donor District	Donor Description	Donor UPC	Recipient District	Recipient Description	Recipient UPC	Fund Source	Transfer Amount	Total Allocation	Total Estimate	Transfer Percent	Comments
G	Statewide	#SS - SPECIAL STRUCTURE FUND BALANCE ENTRY	T25409	Hampton Roads	#SS -HIGH RISE BRIDGE BASCULE REPAIRS	127484	Special Structures Fund - State (SSF000)	\$ 2,112,617	\$ 2,675,000	\$ 2,675,000	> 100%	Transfer of surplus funds recommended by District and Asset Management Division from the Statewide Special Structures Program Balance Entry line item to fund a scheduled project.
Subtotal Hampton Roads District								\$ 24,156,827				
H	Northern Virginia	BICYCLE SHARING INITIATIVE, NORTHERN VIRGINIA (NOVA) REGIONAL STP (RSTP) BALANCE ENTRY, NORTHERN VIRGINIA DGP DEALLOCATION BALANCE ENTRY	100420, 70717, T21765	Northern Virginia	#SMART20 - SAFETY AND CAPACITY ENHANCEMENTS	115531	DGP-STP STWD (GF2100), DGP-STP STWD Soft Match (GF2101), RSTP - Urban : Northern Virginia MPO (CNF273), RSTP : Northern Virginia (CF2M10), RSTP Match - Urban : Northern Virginia MPO (CNS273), RSTP Match : Northern Virginia (CS2M11)	\$ 1,110,301	\$ 7,288,562	\$ 7,288,562	18.0%	Transfer of surplus funds recommended by District and MPO from an underway project, the District RSTP Balance Entry line item and the District DGP Deallocation Balance Entry line item to a scheduled project.
Subtotal Northern Virginia District								\$ 1,110,301				
I	Statewide	IOEP - OPERATIONS PLAN SYIP BALANCE ENTRY	124578	Richmond	#OTHERINT - I-295 - SSP ROUTE - EXIT 43 TO 53.5 Richmond	120383	Other Interstate Corridor Funds - State (CS9199)	\$ 950,000	\$ 3,152,965	\$ 3,152,965	43.1%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Interstate Corridor Operations Improvement Program Balance Entry line item to an underway project.
J	Richmond	RICHMOND TRI-CITIES CMAQ BALANCE ENTRY	70722	Richmond	ENON CHURCH RD (DODD PARK-PERCH POINT RD) BIKE/PED IMPROV.	124274	CMAQ : Tri-Cities (CF5MB0), CMAQ Match : Tri-Cities (CS5MB1)	\$ 1,590,348	\$ 3,140,348	\$ 3,140,348	> 100%	Transfer or surplus funds recommended by District and MPO from the District CMAQ Balance Entry line item to a scheduled project.
K	Statewide	STATEWIDE SYIP UPDATE BALANCE ENTRY	T1179	Richmond	I-95-F EXIT 92 EV CHARGING STATION INSTALLATION	126892	Accounts Receivable - Access (NOP222), Electric Vehicles Program Allocation-Federal (CFE100)	\$ 345,123	\$ 1,000,208	\$ 1,000,208	52.7%	Transfer of surplus funds recommended by District from the Statewide SYIP Balance Entry line item to a scheduled project.
Subtotal Richmond District								\$ 2,885,471				
L	Statewide	INTERSTATE CORRIDOR IMPROVEMENT PLAN SYIP BALANCE ENTRY	115762	Salem	#I81CIP O&M TOC FLOOR OPERATIONS SALEM	116330	I-81 Corridor Funds - State (CS9181)	\$ 282,000	\$ 1,347,109	\$ 1,347,109	26.5%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Interstate Corridor Improvement Program Balance Entry line item to fund an underway project.
Subtotal Salem District								\$ 282,000				
M	Statewide	INTERSTATE CORRIDOR IMPROVEMENT PLAN SYIP BALANCE ENTRY	115762	Staunton	#I81CIP O&M TOC FLOOR OPERATIONS STAUNTON	116331	I-81 Corridor Funds - State (CS9181)	\$ 710,000	\$ 2,219,854	\$ 2,219,854	47.0%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Interstate Corridor Improvement Program Balance Entry line item to fund an underway project.

**Attachment A - Six-Year Improvement Program Allocation Transfer Threshold Report
Transfers Requiring Approval**

Row	Donor District	Donor Description	Donor UPC	Recipient District	Recipient Description	Recipient UPC	Fund Source	Transfer Amount	Total Allocation	Total Estimate	Transfer Percent	Comments
N	Statewide	Revenue Sharing Balance Entry-LAD	T24702	Staunton	ROUTE 211 LEE HIGHWAY SIDEWALK	116842	Revenue Sharing Local Match (NPL201), Revenue Sharing State Match (CNS202)	\$ 113,518	\$ 463,518	\$ 463,518	32.4%	Transfer of surplus funds recommended by District and Local Assistance Division from the Statewide Revenue Sharing Balance Entry line item to an underway project.
Subtotal Staunton District								\$ 823,518				
Grand Total								\$ 29,628,673				

**Attachment A - Six-Year Improvement Program Allocation Transfer Threshold Report
Transfers Not Requiring Approval**

Row	Donor District	Donor Description	Donor UPC	Recipient District	Recipient Description	Recipient UPC	Fund Source	Transfer Amount	Total Allocation	Total Estimate	Transfer Percent	Comments
1	Statewide	STATEWIDE SYIP UPDATE BALANCE ENTRY	T1179	Bristol	I-81 BRIDGE PROJECT ROUTE 11 PE ONLY #17478 PE CN #17480	97555	CTB Formula - Bridge State (CS0110)	\$ 2,000	\$ 17,319,355	\$ 17,319,354	< 1%	Transfer of surplus funds recommended by District and Structure and Bridge Division from the Statewide SYIP Balance Entry line item to a completed project.
2	Statewide	STATEWIDE HPP DEALLOCATION BALANCE ENTRY	T21770	Bristol	#SMART20-Russell Rd & Poplar St Int Imp (APP ID# 4031)	115484	HPP - State (HS0100)	\$ 114,804	\$ 874,181	\$ 874,181	15.1%	Transfer of surplus funds recommended by District from the Statewide HPP Deallocation Balance Entry line item to fund a completed project.
Subtotal Bristol District								\$ 116,804				
3	Statewide	STATEWIDE PTF FUND BALANCE ENTRY	T29646	Culpeper	ROUTE 29 AND LEES MILL ROAD INTERSECTION R-CUT	120654	Access PTF (CNS246)	\$ 836,013	\$ 9,258,707	\$ 9,258,707	9.9%	Transfer of surplus funds recommended by District from the Statewide PTF Balance Entry line item to fund a scheduled project.
Subtotal Culpeper District								\$ 836,013				
4	Fredericksburg	FREDERICKSBURG DISTRICT CMAQ BALANCE ENTRY	70712	Fredericksburg	#SMART24 - RTE 1 AND EXIT 126 SB IMPROVEMENTS	121802	Accounts Receivable-Federal-Aid Local Match (NOPFDX), CMAQ : Fredericksburg (CF5MA0), CMAQ Match : Fredericksburg (CS5MA1)	\$ 92,081	\$ 15,353,102	\$ 15,353,102	0.6%	Transfer of surplus funds recommended by District and MPO from the District CMAQ Balance Entry line item to an underway project.
5	Fredericksburg	#SGR Fredericksburg-VDOT SGR Paving-Balance Entry	T13516	Fredericksburg	#SGR24VP - PM-6R-24 ASPHALT RESURFACING PRIMARY SYSTEM	123864	SGR Paving State (SSP700)	\$ 22,571	\$ 1,650,978	\$ 1,650,978	1.4%	Transfer of surplus funds recommended by District from the District SGR VDOT Paving Balance Entry line item to a completed project.
6	Statewide	STATEWIDE HIGHWAY SAFETY BALANCE ENTRY	70700	Fredericksburg	2026 PLANT MIX - PRIMARY: TRENCH WIDENING - RTE 218	128173	Safety (statewide) (CF3100), Safety Soft Match (statewide) (CF3101)	\$ 23,317	\$ 373,156	\$ 373,156	6.7%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Highway Safety Balance Entry line item to a scheduled project.
Subtotal Fredericksburg District								\$ 137,969				
7	Statewide	#SS - SPECIAL STRUCTURE FUND BALANCE ENTRY	T25409	Hampton Roads	#SS - HRBT - PLANT MIX, INTERSTATE	128662	Special Structures Fund - State (SSF000)	\$ 100,000	\$ 2,100,000	\$ 2,100,000	5.0%	Transfer of surplus funds recommended by District and Asset Management Division from the Statewide Special Structures Fund Balance Entry line item to a scheduled project.
Subtotal Hampton District								\$ 100,000				
8	Richmond	SADLER RD - RECONSTRUCTION	104148	Richmond	RTE 9999 - SADLER RD; WIDEN & RECONSTRUCT; FED ESCROW PROJ	60934	RSTP : Richmond (CF2M20), RSTP Match : Richmond (CS2M21)	\$ 60,000	\$ 4,607,057	\$ 3,040,260	1.3%	Transfer of surplus funds recommended by District and MPO from a completed project to fund a completed project.

Attachment A - Six-Year Improvement Program Allocation Transfer Threshold Report
Transfers Not Requiring Approval

Row	Donor District	Donor Description	Donor UPC	Recipient District	Recipient Description	Recipient UPC	Fund Source	Transfer Amount	Total Allocation	Total Estimate	Transfer Percent	Comments
9	Richmond	#SGR Richmond - VDOT SGR Bridge - Balance Entry	T13914	Richmond	#SGR18VB - BRIDGE REHAB I-95 OVER RT 608 (REYMET RD) CN ONLY	111302	SGR: Nat. Freight Pgm - Bridge Federal (SFB150) , SGR: Nat. Freight Pgm - Bridge Soft Match (SFB151)	\$ 459,707	\$ 7,152,885	\$ 7,152,885	6.9%	Transfer of surplus funds recommended by District and Structure and Bridge Division from the District SGR VDOT Bridge Balance Entry line item to fund a completed project.
Subtotal Richmond District								\$ 519,707				
10	Statewide	INTERSTATE CORRIDOR IMPROVEMENT PLAN SYIP BALANCE ENTRY	115762	Salem	#I81CIP SWRO MGMT FEE FOR NEW CMS & CAMERAS O&M FY20-27	116328	I-81 Corridor Funds - State (CS9181)	\$ 15,500	\$ 203,992	\$ 203,992	8.2%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Interstate Corridor Improvement Program Balance Entry line item to fund an underway project.
Subtotal Salem District								\$ 15,500				
Grand Total								\$ 1,725,993				



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 9

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: _____ Seconded By:

Action:

Title: Addition of Projects to the Six-Year Improvement Program for Fiscal Years 2026-2031

WHEREAS, Section 33.2-214(B) of the *Code of Virginia* requires the Commonwealth Transportation Board (Board) to adopt by July 1st of each year a Six-Year Improvement Program (Program) of anticipated projects and programs and that the Program shall be based on the most recent official revenue forecasts and a debt management policy; and

WHEREAS, after due consideration the Board adopted a 2026-2031 Program on June 24, 2025; and

WHEREAS, the Board is required by § 33.2-214(B) and 33.2-221(C) of the *Code of Virginia* to administer and allocate funds in the Commonwealth Transportation Fund and the Transportation Trust Fund, respectively; and

WHEREAS, § 33.2-214(B) of the *Code of Virginia* provides that the Board is to coordinate the planning for financing of transportation needs, including needs for highways, railways, seaports, airports, and public transportation and is to allocate funds for these needs pursuant to §§ 33.2-358 and Chapter 15 of Title 33.2 (33.2-1500 et seq.) of the *Code of Virginia*, by adopting a Program; and

WHEREAS, § 33.2-1526 and 33.2-1526.1 authorize allocations to local governing bodies, transportation district commissions, or public service corporations for, among other

things, capital project costs for public transportation and ridesharing equipment, facilities, and associated costs; and

WHEREAS, the Board recognizes that the projects are appropriate for the efficient movement of people and freight and, therefore, for the common good of the Commonwealth

NOW THEREFORE, BE IT RESOLVED, by the Commonwealth Transportation Board, that the projects shown in the Appendix are added to the Six-Year Improvement Program of projects and programs for Fiscal Years 2026 through 2031 and are approved.

BE IT FURTHER RESOLVED, by the Commonwealth Transportation Board that the Commissioner of Highways and the Director of the Department of Rail and Public Transportation are authorized to enter into agreements for respective programmed projects for Fiscal Year 2026 and prior within the Six-Year Improvement Program satisfactory to the Commissioner and the Director, to the extent otherwise consistent with authorities set forth in the Code of Virginia.

BE IT FURTHER RESOLVED, by the Commonwealth Transportation Board that the Commissioner of Highways and the Director of the Department of Rail and Public Transportation or their designees, in order to effectively maximize the use of federal transportation funds, are hereby delegated the authority to enter into federal grant agreements with federal entities that fund, in whole or in part, respective programmed projects.

#####

CTB Decision Brief

Addition of Projects to the Six-Year Improvement Program for Fiscal Years 2026 – 2031

Issue: Each year the Commonwealth Transportation Board (CTB) must adopt a Six-Year Improvement Program (Program) and allocations in accordance with the statutory formula.

Facts: The CTB must adopt a Program of anticipated projects and programs by July 1st of each year in accordance with § 33.2-214(B) of the *Code of Virginia*. On June 24, 2025, after due consideration, the CTB adopted FY 2026-2031 Program.

Recommendations: The Virginia Department of Transportation (VDOT) recommends the addition of the projects in Appendix A to the Program for FY 2026–2031.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to add the projects listed in Appendix A to the Program for FY 2026–2031 to meet the CTB’s statutory requirements.

Result, if Approved: If the resolution is approved, the projects listed in Appendix A will be added to the Program for FY 2026-2031. In addition, the resolution will authorize the Commissioner of Highways and the Director of the Department of Rail and Public Transportation to enter into agreements for respective programmed projects for Fiscal Year 2026 and prior within the Six-Year Improvement Program satisfactory to the Commissioner and the Director, to the extent otherwise consistent with authorities set forth in the Code of Virginia. The resolution also authorizes the Commissioner of Highways and the Director of the Department of Rail and Public Transportation or their designees, in order to effectively maximize the use of federal transportation funds, to enter into federal grant agreements with federal entities that fund, in whole or in part, respective programmed projects.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None.

**Appendix A
Amendments to the FY2026-2031 SYIP**

Row	UPC	District	Jurisdiction	Route	Project Description	Total Cost	Total Allocation	Balance	Major Fund Source	Fully Funded
1	T31727	Northern Virginia	Alexandria	6591	VDOT O/S SERVICE FOR MOUNT VERNON LOCAL PROJECT	\$100,000	\$100,000	\$0	Accounts Receivable	Yes
2	128966	Richmond	Districtwide	9999	TRAFFIC SIGNALS ON-CALL CONTRACT	\$1,500,000	\$1,500,000	\$0	Safety	Yes
Total						\$1,600,000	\$1,600,000	\$0		



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 10

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: _____, **Seconded By:** _____

Action:

Title: AUTHORIZING THE ISSUANCE AND SALE OF COMMONWEALTH OF VIRGINIA FEDERAL TRANSPORTATION GRANT ANTICIPATION REVENUE AND REFUNDING NOTES

WHEREAS, from time to time the Commonwealth of Virginia (the "Commonwealth") receives federal-aid highway construction reimbursements and other federal highway assistance under or in accordance with Title 23 of the United States Code, or any successor program established under federal law, from the Federal Highway Administration ("FHWA") or any successor or additional federal agencies ("Federal Highway Reimbursements");

WHEREAS, the receipt of Federal Highway Reimbursements is expected to continue;

WHEREAS, pursuant to the Transportation Development and Revenue Bond Act (the "State Revenue Bond Act"), Sections 33.2-1700 *et seq.* of the Code of Virginia of 1950, as amended (the "Virginia Code"), the Commonwealth Transportation Board (the "Board") has the power to issue revenue bonds or notes to finance the costs of transportation projects authorized by the General Assembly of Virginia (the "General Assembly") and revenue refunding bonds or notes to refund any revenue bonds or notes issued pursuant to the State Revenue Bond Act, including any financing costs or other financing expenses related to such bonds or notes;

WHEREAS, the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes Act of 2011, Article 4, Chapter 15, Title 33.2 of the Virginia Code (the "GARVEEs Act" and, together with the State Revenue Bond Act, the "Acts"), authorizes the Board, by and with the consent of the Governor of the Commonwealth (the "Governor"), to issue, pursuant to the provisions of the State Revenue Bond Act, in one or more series from time

Resolution of the Board

Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes

April 22, 2026

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to time, revenue obligations of the Commonwealth to be designated "Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series" (the "GARVEEs"); provided that the aggregate principal amount outstanding shall not exceed \$1,200,000,000, exclusive of (i) the amount of any revenue obligations that may be issued to refund GARVEEs previously issued under the GARVEEs Act in accordance with Section 33.2-1512 of the Virginia Code, and (ii) any amounts issued for financing expenses (including, without limitation, any original issue discount);

WHEREAS, Section 33.2-1520 of the Virginia Code provides that in connection with each series of GARVEEs issued, the Board shall establish a fund in accordance with Section 33.2-1720 of the Virginia Code either in the state treasury or with a trustee in accordance with Section 33.2-1716 of the Virginia Code, which fund secures and is used for the payment of such series of GARVEEs to the credit of which there shall be deposited such amounts, appropriated therefor by the General Assembly, as are required to pay the principal, or purchase price of, and redemption premium, if any, and interest on GARVEEs, as and when due and payable, and the amounts deposited in such fund shall be derived (i) first from Federal Highway Reimbursements received by the Commonwealth from time to time only with respect to the specifically identified project or projects to be financed by such GARVEEs (the "Project-Specific Reimbursements"); (ii) then, at the discretion of the Board, to the extent required, from legally available revenues of the Transportation Trust Fund; and (iii) then from such other funds, if any, which are designated by the General Assembly for such purpose;

WHEREAS, the Board has entered into a Master Trust Indenture (as supplemented and amended, the "Master Indenture") dated as of February 1, 2012, between the Board and U.S. Bank Trust Company, National Association, formerly U.S. Bank National Association, as trustee (the "Trustee");

WHEREAS, the Board has the authority to issue one or more series of GARVEEs to be known as the "Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue [and Refunding] Notes," (as more particularly described below, the "2026 GARVEEs") with one or more series designations, as appropriate, and to take such action as may be necessary or advisable in order to effect the issuance and sale of the 2026 GARVEEs;

WHEREAS, under the Acts, the net proceeds of the GARVEEs shall be used exclusively for the purpose of providing funds, together with any other available funds, for paying the costs incurred or to be incurred for construction or funding of such projects to be designated by the Board or refunding outstanding GARVEEs, and the Board intends that a portion of the net proceeds of the 2026 GARVEEs are to be used to pay costs of the projects (the "New Money GARVEEs") as described on Schedule 1 to this Resolution (collectively, the "Projects") and the remaining portion of the net proceeds of the 2026 GARVEEs are to be used to refund certain outstanding GARVEEs (the "Refunded GARVEEs") as determined in accordance with this Resolution (the "Refunding GARVEEs" and together with the New Money GARVEEs, the "2026 GARVEEs"); and

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Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes

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WHEREAS, the provisions for the foregoing arrangements and transactions will be set forth in the following documents, forms of which have been presented to the Board at this meeting:

(1) a Ninth Supplemental Trust Indenture expected to be dated as of June 1, 2026 (the "Ninth Supplemental Indenture" and together with the Master Indenture, the "Indenture"), between the Board and the Trustee;

(2) a Preliminary Official Statement of the Board related to the offering for sale of the 2026 GARVEEs, containing, among other things, information relating to the Commonwealth, the Board, the Virginia Department of Transportation (the "Department") and the terms of the 2026 GARVEEs to be used in the public offering for sale of the 2026 GARVEEs (the "Preliminary Official Statement");

(3) a Continuing Disclosure Agreement of the Board relating to the obligations of the Board to disclose certain information on an ongoing basis in connection with the 2026 GARVEEs (the "Continuing Disclosure Agreement" and, together with the Ninth Supplemental Indenture and the Preliminary Official Statement, the "Basic Documents").

NOW, THEREFORE, BE IT RESOLVED BY THE COMMONWEALTH TRANSPORTATION BOARD THAT:

1. Authorization of the 2026 GARVEEs. The Board hereby finds and determines that it is in the best interest of the Commonwealth and the Board for the Board (i) to enter into the Ninth Supplemental Indenture to provide for the issuance of the 2026 GARVEEs, (ii) to issue the 2026 GARVEEs in accordance with the provisions of the Act, the Indenture and the Basic Documents, (iii) to sell the 2026 GARVEEs in the manner provided herein, (iv) to use a portion of the proceeds of the New Money GARVEEs to pay costs of the Projects, including such other project or projects as may be designated in a resolution adopted by the Board and approved in writing by FHWA and (v) to use a portion of the proceeds of the Refunding GARVEEs to refund the Refunded GARVEEs. The Board authorizes the issuance and sale of the 2026 GARVEEs within the following parameters: (i) the aggregate principal amount of the New Money GARVEEs, including any original issue premium in excess of a *de minimis* amount as required by Section 2.2-5002.1 of the Virginia Code, shall not exceed \$70,000,000, (ii) the final maturity date of the New Money GARVEEs shall not exceed 20 years from their date of issuance, (iii) the aggregate true interest cost of the New Money GARVEEs shall not exceed the maximum true interest cost approved by the Treasury Board of the Commonwealth (the "Treasury Board"), (iv) the minimum debt service savings threshold for the Refunding GARVEEs shall be no less than two percent (2%) savings on a present value basis compared to existing debt service on the Refunded GARVEEs, and (v) the fiscal year in which occurs the final maturity date of the Refunding GARVEEs shall be no later than the fiscal year in which occurs the final maturity date of the respective Refunded GARVEEs. The Treasury Board is required, pursuant to Section 2.2-2416 of the Virginia Code, to approve the terms and structure of the 2026 GARVEEs. The Board hereby finds and determines that the issuance and sale of the 2026 GARVEEs in

Resolution of the Board

Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant
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accordance with this Resolution conforms with the purposes set forth in the Act and the Indenture. The Board authorizes the Chairperson of the Board (the "Chairperson"), in collaboration with Public Resources Advisor Group, the Board's financial advisor (the "Financial Advisor") to determine which outstanding GARVEEs may be refunded under the criteria set forth in this Paragraph 1 and select the Refunded GARVEEs.

2. Limited Obligations. The 2026 GARVEEs shall be limited obligations of the Board and the Commonwealth, payable from and secured by a pledge of the Federal Highway Reimbursements and the other Revenues (as defined in the Indenture) and amounts in certain funds established pursuant to the Indenture. Nothing in this Resolution, the 2026 GARVEEs, the Indenture or the Basic Documents shall be deemed to create or constitute a debt or a pledge of the faith and credit of the Commonwealth or any political subdivision thereof.

3. Determination of Details of the 2026 GARVEEs. The Board authorizes the Chairperson, subject to the parameters set forth in paragraph 1 of this Resolution, to determine the final terms and details of the 2026 GARVEEs, including, without limitation, the aggregate principal amount, the maturity schedule, the interest rates, the redemption provisions, the sale date, the sale price and the reoffering prices. The Chief Financial Officer of the Department and the Director, Financial Planning Division of the Department (either of whom may act) are authorized to effect the Chairperson's award of the 2026 GARVEEs. Upon the Chairperson's determination of the final terms and details of the 2026 GARVEEs, the Chairperson and the Assistant Secretary of the Board (the "Assistant Secretary") are authorized and directed (i) to have the 2026 GARVEEs prepared and executed in accordance with the Indenture, (ii) to deliver the 2026 GARVEEs to the Trustee for authentication, and (iii) to cause the 2026 GARVEEs so executed and authenticated to be delivered by the Trustee to the purchaser or purchasers thereof upon payment of the purchase price of the 2026 GARVEEs. Execution and delivery by the Chairperson and the Assistant Secretary of the 2026 GARVEEs shall constitute conclusive evidence of the approval of the 2026 GARVEEs and the terms and details thereof by the Chairperson and the Assistant Secretary on behalf of the Board.

4. Sale of the 2026 GARVEEs. The Chairperson is authorized to sell the 2026 GARVEEs pursuant to a competitive sale and to prepare, publish and distribute a Notice of Sale in connection therewith (the "Notice of Sale"), provided that the Notice of Sale may not be published or distributed prior to the approval of the 2026 GARVEEs by resolution of the Treasury Board. Alternatively, if in consultation with the Financial Advisor, the Chairperson determines a negotiated sale of the 2026 GARVEEs is in the best interest of the Commonwealth, the Board authorizes the Chairperson to solicit and consider proposals for such sale and to negotiate the terms thereof not inconsistent with the terms of this Resolution with an underwriter or group of underwriters (the "Underwriter"); provided, however, no purchase contract or agreement may be executed prior to the approval of the terms and details of the 2026 GARVEEs by resolution of the Treasury Board. In addition to the Chairperson, any such purchase contract or agreement may be executed and delivered by either of the Chief Financial Officer of the Department or the Director, Financial Planning Division of the Department.

5. Preliminary Official Statement. The Board approves the Preliminary Official Statement in substantially the form presented at this meeting. The Board authorizes and directs the Chairperson, in collaboration with Department staff, Bond Counsel, any Underwriter and the Financial Advisor, to prepare the final form of the Preliminary Official Statement with such completions, omissions, insertions, and changes as are necessary or desirable to effect the issuance and sale of the 2026 GARVEEs, as the Chairperson may approve. The Board authorizes the Chairperson to deem the Preliminary Official Statement to be final for purposes of Securities and Exchange Commission Rule 15c2-12 (the "Rule") and to approve the distribution thereof, provided that the Preliminary Official Statement may not be distributed prior to approval of the terms and structure of the 2026 GARVEEs in accordance with a resolution adopted by the Treasury Board.

6. Official Statement. The Board authorizes and directs the Chairperson, in collaboration with Department staff, Bond Counsel, any Underwriter, and the Financial Advisor, to complete the Preliminary Official Statement as an official statement in final form (the "Official Statement") to reflect the provisions of the winning bid or an executed purchase contract, as appropriate, with respect to the purchase and sale of the 2026 GARVEEs. The Board authorizes and directs the Chairperson to execute the Official Statement, which execution shall constitute conclusive evidence of the approval of the Official Statement by the Chairperson on behalf of the Board and that it has been deemed final within the meaning of the Rule. The Board authorizes and directs Department staff to arrange for delivery of a sufficient number of copies of the Official Statement to the winning bidder or Underwriter, as appropriate, for distribution to each potential investor requesting a copy and to each initial purchaser of the 2026 GARVEEs from the winning bidder or Underwriter, as appropriate, and to the Municipal Securities Rulemaking Board ("MSRB") via the MSRB's Electronic Municipal Market Access system. The Board authorizes and approves the distribution by the winning bidder or Underwriter of the Official Statement as executed by the Chairperson.

7. Continuing Disclosure. The Board covenants to undertake ongoing disclosure and to provide "annual financial information" and "event notices" for the benefit of holders of the 2026 GARVEEs and to assist the winning bidder or Underwriter, as applicable, in complying with the Rule, all in accordance with the Continuing Disclosure Agreement. The Chairperson is authorized and directed to prepare, execute and deliver the final form of the Continuing Disclosure Agreement, with such completions, omissions, insertions and changes as are necessary or desirable to effect the issuance and sale of the 2026 GARVEEs, as the Chairperson may approve. The Chief Financial Officer of the Department and the Director, Financial Planning Division of the Department (either of whom may act) are designated as the initial Dissemination Agent under the Continuing Disclosure Agreement. Execution and delivery by the Chairperson of the Continuing Disclosure Agreement shall constitute conclusive evidence of the approval of the Continuing Disclosure Agreement by the Chairperson on behalf of the Board.

8. Ninth Supplemental Indenture. The Board approves the Ninth Supplemental Indenture in substantially the form presented at this meeting. The Chairperson is authorized and

Resolution of the Board

Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes

April 22, 2026

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directed to prepare, execute and deliver the final form of the Ninth Supplemental Indenture with such completions, omissions, insertions and changes as are necessary or desirable to effect the issuance and sale of the 2026 GARVEEs, including without limitation changes to the dated date thereof, as the Chairperson may approve. Execution and delivery by the Chairperson of the Ninth Supplemental Indenture shall constitute conclusive evidence of the approval of the Ninth Supplemental Indenture by the Board.

9. Authorization of Further Action. The Board authorizes Department staff (i) to request the Treasury Board to approve the terms and structure of the 2026 GARVEEs in accordance with Section 2.2-2416 of the Virginia Code and the Act, (ii) to request the Governor to approve the issuance of the 2026 GARVEEs in accordance with the Act, (iii) if determined by Department staff to be cost beneficial, to procure and negotiate a contract with a credit facility provider to issue a credit facility with respect to some or all of the 2026 GARVEEs and to execute such contract, together with any other documents related to such credit facility, and (iv) to collaborate with the staff of the Department of the Treasury of the Commonwealth or the State Treasurer to procure and to negotiate investments and investment contracts for any of the proceeds of the 2026 GARVEEs or the Refunded GARVEEs. The Board further authorizes the Chairperson to execute and deliver all documents and certificates and to take all such further action as he may consider necessary or desirable in connection with the issuance and sale of the 2026 GARVEEs, including, without limitation, the execution and delivery of documents, certificates or instruments that include without limitation (a) agreements or amendments to existing agreements concerning Federal Highway Reimbursements or the GARVEEs generally to account for the 2026 GARVEEs or the proceeds of the 2026 GARVEEs or other GARVEEs in a manner consistent with the intent of this Resolution, (b) an escrow agreement between the Board and an escrow agent to be determined by the Chairperson, providing for the deposit of the proceeds of the Refunding GARVEEs in amounts sufficient, when invested as set forth in the escrow agreement, to provide for the payment of the principal of, premium, if any, and interest on the Refunded GARVEEs and (c) certificates or agreements concerning tax items related to the 2026 GARVEEs, such as: (I) the expected use and investment of the proceeds of the 2026 GARVEEs to show that such expected use and investment will not cause the 2026 GARVEEs to be deemed to be "private activity bonds" or "arbitrage bonds" under Section 141 or Section 148 of the Internal Revenue Code of 1986, as amended (the "Tax Code"), and (II) providing for the computation and payment to the United States of any arbitrage rebate liability under Section 148(f) of the Tax Code. The Chairperson is further authorized to make on behalf of the Board such elections under the Tax Code and the applicable Treasury Regulations with respect to the 2026 GARVEEs as the Chairperson may deem to be in the best interests of the Commonwealth and the Board, in consultation with Bond Counsel and the Financial Advisor.

10. Authorizations and Directions to Certain Officers. Any authorization of or direction to the Chairperson or the Assistant Secretary under this Resolution shall also be deemed to be an authorization of or a direction to (i) the Vice-Chairperson of the Board and (ii) any other officer or employee of the Board or the Department designated for such purpose by the

Resolution of the Board

Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant
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Chairperson or the Assistant Secretary, respectively, including without limitation the Commonwealth's Commissioner of Highways or the Chief Financial Officer of the Department.

11. Report of Chairperson. Within sixty days following the issuance of any Refunding GARVEEs, the Chairperson shall submit a written report to the Board (a) identifying the Refunded GARVEEs actually refunded, (b) describing the final terms and conditions of such Refunding GARVEEs, and (c) demonstrating that each of the criteria set forth in Paragraph 1 above was satisfied with respect to such Refunding GARVEEs.

12. Effective Date. This Resolution is effective upon adoption and shall remain in effect for one year after adoption.

Resolution of the Board

Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes

April 22, 2026

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SCHEDULE 1

List of Projects

Project	Description	District
13558	Route 95- Relocation of Interchange at Route 630	Fredericksburg
100937	Route 58/Holland Road Corridor Improvements	Hampton Roads
108906	I-81 Auxiliary Lanes from Exit 141 to Exit 143	Salem
108810	Route 11 S. Valley Pike Roadway Improvements	Staunton
111466	I-95 Aux Lanes (NB & SB) between Route 288 and Route 10	Richmond
111485	Potomac Town Center Commuter Garage	Northern Virginia
111725	Route 286 Popes Head Interchange	Northern Virginia
115460	Route 419 & Route 220 Diverging Diamond Interchange	Salem
115540	Progress Park Connector	Bristol
120509	Route 29 Widening Phase II	Northern Virginia

(each as described in the Board's Six-Year Improvement Program, as amended from time to time)

If any of the foregoing identified projects or the related financing plan is delayed, altered, or terminated, such other project or projects as approved in the Six-Year Improvement Program, as amended from time to time, and approved in writing by FHWA shall be added to this Schedule 1 and will become eligible for Project Specific Reimbursements.

Commonwealth Transportation Board (CTB) Decision Brief

Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes

Issue: The General Assembly has authorized the Commonwealth Transportation Board (CTB) to issue Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes (GARVEEs) to finance the cost of transportation projects.

Facts: Pursuant to the Transportation Development and Revenue Bond Act (the "State Revenue Bond Act"), Sections 33.2-1700 *et seq.* of the Code of Virginia of 1950, as amended (the "Virginia Code"), the Commonwealth Transportation Board (the "Board") has the power to issue revenue bonds or notes to finance the costs of transportation projects authorized by the General Assembly of Virginia (the "General Assembly") and revenue refunding bonds or notes to refund any revenue bonds or notes issued pursuant to the State Revenue Bond Act, including any financing costs or other financing expenses related to such bonds or notes.

The Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes Act of 2011, Article 4, Chapter 15, Title 33.2 of the Virginia Code (the "GARVEEs Act" and, together with the State Revenue Bond Act, the "Act"), authorizes the Board, by and with the consent of the Governor of the Commonwealth (the "Governor"), to issue, pursuant to the provisions of the State Revenue Bond Act, in one or more series from time to time, revenue obligations of the Commonwealth to be designated "Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series" (the "GARVEEs"); provided that the aggregate principal amount outstanding shall not exceed \$1,200,000,000, exclusive of (i) the amount of any revenue obligations that may be issued to refund GARVEEs previously issued under the GARVEEs Act in accordance with Section 33.2-1512 of the Virginia Code, and (ii) any amounts issued for financing expenses (including, without limitation, any original issue discount).

Section 33.2-1520 of the Virginia Code provides that in connection with each series of GARVEEs issued, the Board shall establish a fund in accordance with Section 33.2-1720 of the Virginia Code either in the state treasury or with a trustee in accordance with Section 33.2-1716 of the Virginia Code, which fund secures and is used for the payment of such series of GARVEEs to the credit of which there shall be deposited such amounts, appropriated therefor by the General Assembly, as are required to pay the principal, or purchase price of, and redemption premium, if any, and interest on GARVEEs, as and when due and payable, and the amounts deposited in such fund shall be derived (i) first from Federal Highway Reimbursements received by the Commonwealth from time to time only with respect to the specifically identified project or projects to be financed by such GARVEEs (the "Project-Specific Reimbursements"); (ii) then, at the discretion of the Board, to the extent required, from legally available revenues of the Transportation Trust Fund; and (iii) then from such other funds, if any, which are designated by the General Assembly for such purpose.

From time to time the Commonwealth of Virginia (the "Commonwealth") receives federal-aid highway construction reimbursements and other federal highway assistance under or in accordance with Title 23 of the United States Code, or any successor program established under federal law, from the Federal Highway Administration ("FHWA") or any successor or additional federal agencies ("Federal Highway Reimbursements"). The receipt of Federal Highway Reimbursements is expected to continue

Under the Acts, the net proceeds of the GARVEEs shall be used exclusively for the purpose of providing funds, together with any other available funds, for paying, the costs incurred or to be incurred for construction or funding of such projects to be designated by the Board or refunding outstanding GARVEEs, and the Board intends that a portion of the net proceeds of the 2026 GARVEEs are to be used to pay costs of the projects (the "New Money GARVEEs") as described on Schedule 1 to the Resolution (collectively, the "Projects") and the remaining portion of the net proceeds of the 2026 GARVEEs are to be used to refund certain outstanding GARVEEs (the "Refunded GARVEEs") as determined in accordance with this Resolution (the "Refunding GARVEEs" and together with the New Money GARVEEs, the "2026 GARVEEs").

Recommendations: VDOT recommends that the CTB approve the Resolution authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes.

Action Required by CTB: The CTB will be presented with a resolution for formal vote to authorize the issuance and sale of the GARVEE Series 2016 Notes.

Result, if Approved: Authorizes the Chair and Department staff to finalize and carry out the bond issuance and sale in accordance with the Resolution.

Options: Approve, Deny, or Defer.

Public Comments/ Reaction: None.

This Preliminary Official Statement and the information contained herein are subject to change, completion and amendment without notice. The 2026 Notes may not be sold nor may an offer to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2026 Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

NEW ISSUE
BOOK-ENTRY ONLY

Ratings:
Fitch: _____
Moody's: _____
S&P: _____
(See the section "Ratings")

In the opinion of Bond Counsel, under current law and assuming the compliance with certain covenants and the accuracy of certain representations and certifications made by the Commonwealth Transportation Board and other persons described herein, interest on the 2026 Notes is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax for individuals. However, such interest is included in the "adjusted financial statement income" (as defined in Section 56A of the Code) of certain corporations in determining the applicability and amount of the federal corporate alternative minimum tax imposed under Section 55(b) of the Code. Bond Counsel is also of the opinion that interest on the 2026 Notes is exempt from income taxation by the Commonwealth of Virginia. See the section "Tax Matters" regarding certain other tax considerations.

Commonwealth Transportation Board

\$ _____ *

Commonwealth of Virginia

Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026

Dated: Date of Delivery _____ **Due:** _____ and _____, as shown on the inside front cover

This Official Statement has been prepared by the Commonwealth Transportation Board of the Commonwealth of Virginia (the "Transportation Board") to provide information on the above-referenced notes (the "2026 Notes"). Selected information is presented on this cover page as a matter of convenience. To make an informed decision regarding the 2026 Notes, a prospective investor should read this Official Statement in its entirety.

Security	The 2026 Notes are limited obligations of the Commonwealth of Virginia (the "Commonwealth") and the Transportation Board, secured by and payable from certain federal highway assistance and other revenues, receipts and funds appropriated for such purpose by the General Assembly of the Commonwealth (the "General Assembly") or allocated for such purpose by the Transportation Board from certain amounts appropriated to it by the General Assembly, and do not create or constitute a debt or a pledge of the full faith and credit of the Commonwealth or any of its political subdivisions. See the section "Sources of Payment and Security for the GARVEE Notes."
Issued Pursuant to	The 2026 Notes will be issued pursuant to a Master Trust Indenture dated as of February 1, 2012, as previously supplemented and amended, and a Ninth Supplemental Trust Indenture dated as of June 1, 2026, each between the Transportation Board and U.S. Bank Trust Company, National Association, as trustee.
Purpose	The 2026 Note proceeds are being used (i) to pay the costs of certain eligible transportation projects in the Commonwealth, (ii) to refund certain outstanding maturities of the Transportation Board's Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016 and (ii) to pay certain costs related to the issuance of the 2026 Notes. See the sections "Introduction," "GARVEE Notes Program," and "Estimated Sources and Uses of Proceeds of the 2026 Notes."
Interest Rates/Yields	See inside front cover.
Interest Payment Dates	_____ and _____, commencing _____, 20_____.
Denomination	\$5,000 or multiples thereof.
Redemption	See inside front cover and the section "The 2026 Notes."
Closing/Delivery Date	On or about June 18, 2026.*
Registration	Book-entry only through the facilities of The Depository Trust Company.
Trustee/Paying Agent	U.S. Bank Trust Company, National Association, Richmond, Virginia.
Financial Advisor	Public Resources Advisory Group, New York, New York.
Bond Counsel	McGuireWoods LLP, Richmond, Virginia.
Underwriter's Counsel	Kaufman & Canoles, P.C., Richmond, Virginia

WELLS FARGO SECURITIES

BofA Securities

J.P. Morgan

Siebert Williams Shank & Co., LLC

Dated: _____, 2026

* Preliminary, subject to change.
218587006.3

COMMONWEALTH TRANSPORTATION BOARD

\$ _____*

Commonwealth of Virginia

Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026

(Base CUSIP Number 92778U)**

<u>Maturity*</u> <u>(_____)</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP** Suffix</u>
	\$	%	%	

Optional Redemption

The 2026 Notes maturing on or before _____, 20____* are not subject to optional redemption prior to their respective maturity dates. The 2026 Notes maturing on or after _____, 20____* are subject to optional redemption, at the sole discretion of the Transportation Board, prior to their maturity on or after _____, 20____*, in whole or in part at any time, at a redemption price equal to 100% of the principal amount of the 2026 Notes redeemed, plus accrued interest to the date fixed for redemption.

Mandatory Redemption

Mandatory sinking fund redemption provisions will be included in the final Official Statement only if the Transportation Board and the Underwriters determine to combine serial maturities into one or more term notes.

* Preliminary, subject to change

** See the last paragraph on page (i) regarding the use of CUSIP numbers in this Official Statement.

COMMONWEALTH TRANSPORTATION BOARD

Nick M. Donohue, *Chairperson of the Transportation Board and Secretary of Transportation*
Raymond D. Smoot, Jr., *Vice-Chairman*

Stephen C. Brich	D.J. Gribbin
Darrell R. Byers	H. Randolph Laird
Burwell Wayne Coleman	J. Randall Minchew
J. Rex Davis	Thomas Moore Lawson
Becky Norton Dunlop	Laura A. Sellers
Tom Fowlkes	Frederick T. Stant, III
John P. Good, Jr.	Mariia Zimmerman
Linda Green	

VIRGINIA DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, *Commissioner of Highways*
Kimberly Pryor, *Chief Financial Officer*

OFFICE OF THE ATTORNEY GENERAL

Jay Jones, *Attorney General*
Christian Parrish, *Senior Assistant Attorney General/Section Chief*

TRUSTEE

U.S. Bank Trust Company, National Association
Richmond, Virginia

BOND COUNSEL

McGuireWoods LLP
Richmond, Virginia

FINANCIAL ADVISOR

Public Resources Advisory Group
New York, New York

The 2026 Notes are exempt from registration under the Securities Act of 1933, as amended. The 2026 Notes are also exempt from registration under the securities laws of the Commonwealth of Virginia.

No dealer, broker, salesman or other person has been authorized by the Transportation Board to give any information or to make any representations other than those contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the Transportation Board. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2026 Notes by any person in any jurisdiction in which it is unlawful for such person to make an offer, solicitation or sale. This Official Statement is not to be construed as a contract or agreement between the Transportation Board and the purchasers or owners of any of the 2026 Notes. The information and expressions of opinion in this Official Statement are subject to change without notice, and neither the delivery of this Official Statement nor any sale made under it will, under any circumstances, create any implication that there has been no change in the affairs of the Transportation Board since the date of this Official Statement.

All quotations from and summaries and explanations of provisions of law and documents herein do not purport to be complete, and reference is made to such laws and documents for full and complete statements of their provisions. Any statements made in this Official Statement involving estimates or matters of opinion, whether or not expressly so stated, are intended merely as estimates or opinion and not as representations of fact. This Official Statement speaks as of its date except where specifically noted otherwise and is subject to change without notice. neither the delivery of this Official Statement, any sale made hereunder, nor any filing of this Official Statement shall under any circumstances create an implication that there has been no change in the affairs of the Transportation Board since the date of this Official Statement or imply that any information herein is accurate or complete as of any later date. The information presented in this Official Statement has been obtained from the Transportation Board and other sources that are believed to be reliable, but such information is not guaranteed to be accurate or complete and should not be construed as a representation by a source as to the information provided by another source.

This Official Statement contains statements which, to the extent they are not recitations of historical fact, constitute "forward-looking statements." In this respect, the words, "estimate," "project," "anticipate," "expect," "intend," "believe" and similar expressions are intended to identify forward-looking statements. A number of important factors affecting the Transportation Board and its financial results could cause actual results to differ materially from those stated in the forward-looking statements.

Third parties may engage in transactions that stabilize, maintain or otherwise affect the price of the 2026 Notes, including transactions to (i) over allot in arranging the sales of the 2026 Notes and (ii) make purchases in sales of 2026 Notes, for long or short accounts, on a when-issued basis or otherwise, at such prices, in such amounts and in such manner as such third parties may determine. Such stabilization, if commenced, may be discontinued at any time.

References to web site addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such web sites and the information or links contained therein are not incorporated into, and are not part of, this final official statement for purposes of, and as that term is defined in, SEC rule 15c2-12.

CUSIP is a registered trademark of the American Bankers Association (the "ABA"). CUSIP Global Services is managed on behalf of the ABA by FactSet Research Systems Inc. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Global Services database. The CUSIP (Committee on Uniform Securities Identification Procedures) numbers used in this Official Statement have been assigned by an organization not affiliated with the Transportation Board, and the Transportation Board is not responsible for the selection or use of the CUSIP numbers. CUSIP numbers are included solely for the convenience of bondholders and no representation is made as to the correctness of such CUSIP numbers. CUSIP numbers assigned to securities may be changed during the term of such securities based on a number of factors including, but not limited to, the refunding or defeasance of such securities or the use of secondary market financial products. The Transportation Board has not agreed to, and there is no duty or obligation to, update this Official Statement to reflect any change or correction in the CUSIP numbers set forth above.

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OFFICIAL STATEMENT
Commonwealth Transportation Board
\$ _____*
Commonwealth of Virginia
Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026

INTRODUCTION

This Official Statement is provided by the Commonwealth Transportation Board (the "Transportation Board"), a board created and existing pursuant to the laws of the Commonwealth of Virginia (the "Commonwealth" or "Virginia"), to furnish information with respect to the offering of \$ _____* aggregate principal amount of the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026 (the "2026 Notes"). Terms used in this Official Statement and not defined herein are defined in Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

This Introduction contains certain information for summary purposes only. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. The information contained in this Official Statement is given as of the date stated on the front cover.

Commonwealth Transportation Board

The Transportation Board was created by the enactment of Chapter 2, Title 33.2 of the Code of Virginia of 1950, as amended (the "Code of Virginia"), and establishes the administrative policies for Virginia's transportation system. The powers and duties of the Transportation Board include, among other things, the allocation of funds in the Transportation Trust Fund, as hereinafter defined, and the issuance of bonds, notes and other obligations to finance transportation needs, including needs for highway and public transportation. See the section *"Commonwealth Transportation Board and Virginia Department of Transportation."*

The 2026 Notes

The issuance of the 2026 Notes is authorized by the provisions of (i) the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes Act of 2011, Article 4, Chapter 15, Title 33.2 of the Code of Virginia (as amended from time to time, the "GARVEE Act"); (ii) the Transportation Development and Revenue Bond Act, Chapter 17, Title 33.2 of the Code of Virginia (as amended from time to time, the "Revenue Bond Act"); and (iii) a resolution adopted by the Transportation Board on April 22, 2026. The 2026 Notes are being issued pursuant to a Master Trust Indenture dated as of February 1, 2012, as previously supplemented and amended (the "Master Indenture"), and as further supplemented by a Ninth Supplemental Trust Indenture dated as of June 1, 2026 (the "Ninth Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each between the Transportation Board and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

The 2026 Notes are the ninth series of notes issued by the Transportation Board under the GARVEE Act. See the section *"GARVEE Notes Program."* The 2026 Notes, the previous notes issued under the Master Indenture and any additional notes issued in the future under the Master Indenture will be referred to collectively as the "GARVEE Notes."

Purpose of the 2026 Notes

The Transportation Board will use the net proceeds of the 2026 Notes (i) to provide for the payment of certain costs of the 2026 Project, as hereinafter defined, (ii) to refund certain outstanding maturities of the Transportation Board's Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016 and (iii) to pay costs related to the issuance of the 2026 Notes. The Transportation Board expects to pay costs associated with approximately ten transportation projects with the net proceeds of the non-refunding portion of the 2026 Notes (such

* Preliminary, subject to change.

projects are collectively referred to in this Official Statement as the "2026 Project"). See the section *"The 2026 Project."*

Pursuant to the Ninth Supplemental Indenture, the Transportation Board will deposit portions of the proceeds of the 2026 Notes into (i) the 2026 Notes COI Account and the VDOT Funding Account, each within the Project Fund established pursuant to the Indenture and (ii) an escrow fund under an escrow agreement for refunding and defeasing the Refunded 2016 GARVEEs (herein defined). See the section *"Estimated Sources and Uses of Proceeds of the 2026 Notes."* From time to time, the Transportation Board will requisition funds from the 2026 Notes COI Account or the VDOT Funding Account pursuant to the terms of the Indenture to pay the issuance costs of the 2026 Notes or a portion of the costs of the 2026 Project, respectively.

Limited Obligations; Security and Sources of Payment

The 2026 Notes are limited obligations of the Commonwealth and the Transportation Board payable solely from and secured by certain federal highway assistance payments received by the Commonwealth and other revenues, receipts and funds appropriated for such purpose by the General Assembly of the Commonwealth (the "General Assembly"), or allocated for such purpose by the Transportation Board from certain amounts appropriated to it by the General Assembly, and do not create or constitute a debt or a pledge of the full faith and credit of the Commonwealth or any of its political subdivisions.

Specifically, the 2026 Notes are payable, subject to appropriation by the General Assembly, (i) first from federal-aid highway construction reimbursements and any other federal highway assistance received from time to time by the Commonwealth under or in accordance with Title 23 of the United States Code ("Title 23"), or any successor program established under federal law, from the Federal Highway Administration ("FHWA") and any successor or additional federal agencies (the "Federal Highway Reimbursements") with respect to the project or projects to be financed by the 2026 Notes (the "Project-Specific Reimbursements"), (ii) then, at the discretion of the Transportation Board, to the extent required, from legally available revenues of the Transportation Trust Fund established pursuant to Section 33.2-1524.1 of the Code of Virginia (the "Transportation Trust Fund"), including without limitation Federal Highway Reimbursements other than Project-Specific Reimbursements (the "Indirect Reimbursements"), and (iii) then from such other funds, if any, designated by the General Assembly for such purpose (collectively, the "Revenues"). The Transportation Board has pledged and granted a lien on the Revenues to secure the 2026 Notes pursuant to the Indenture. In addition, the 2026 Notes are payable from and secured by moneys held in certain funds established under the Indenture. The 2026 Notes are being issued on parity with the Outstanding Notes, as hereinafter defined, and all future series of GARVEE Notes issued under the Indenture.

Pursuant to the Indenture, any moneys and investments held in the Project Fund, including the 2026 Notes COI Account and the VDOT Funding Account, are expressly excluded from the Trust Estate and do not secure the 2026 Notes. See the section *"Sources of Payment and Security for the GARVEE Notes"* and Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

The 2026 Notes are not secured by any mortgage or lien on any transportation facilities of the Commonwealth or the Transportation Board. In the event of a failure to make any payment on the 2026 Notes when due, neither the Trustee nor the registered owners of the 2026 Notes shall have any right to take possession of, or to exclude the Commonwealth or the Transportation Board from, any transportation facilities. See the section *"Sources of Payment and Security for the GARVEE Notes."*

Approval of Issuance of 2026 Notes and Terms and Structure of the 2026 Notes

Under the GARVEE Act, the Transportation Board must obtain the consent of the Governor of the Commonwealth (the "Governor") prior to the issuance of all GARVEE Notes. In addition, Section 2.2-2416(7) of the Code of Virginia vests the Treasury Board of the Commonwealth (the "Treasury Board") with the power, among other things, to approve the terms and structure of bonds and notes issued by state agencies, including any GARVEE Notes. On [May 20, 2026], the Treasury Board adopted a resolution approving the terms and structure of the 2026 Notes within certain parameters and delegated to the State Treasurer of the Commonwealth (the "State Treasurer") the power to approve the final terms and structure of the 2026 Notes within such parameters. On _____, 2026, the Transportation Board received the consent and approval of the Governor for the issuance of the 2026 Notes. The

Transportation Board expects to obtain the State Treasurer's approval of the final terms and structure of the 2026 Notes pursuant to delegated authority as described above in advance of the anticipated issuance date.

GARVEE NOTES PROGRAM

General

The GARVEE Act authorizes the Transportation Board to issue GARVEE Notes as revenue obligations of the Commonwealth pursuant to the Transportation Development and Revenue Bond Act, in one or more series from time to time, provided that the aggregate principal amount outstanding at any time shall not exceed \$1.2 billion, exclusive of (i) the aggregate principal amount of any revenue obligations that may be issued to refund GARVEE Notes in accordance with Section 33.2-1512 of the Code of Virginia, and (ii) any amounts issued for financing expenses, including, without limitation, any original issue discount (collectively, the "GARVEE Notes Program").

Proceeds of GARVEE Notes will be used exclusively for the purpose of providing funds, together with any other available funds, for paying or refinancing costs incurred or to be incurred for construction or funding of eligible projects selected by the Transportation Board. Proceeds of GARVEE Notes, including any premium received on the sale thereof, shall be made available by the Transportation Board to pay or refinance costs of the projects and, where appropriate, may be paid to any authority, locality, commission, or other entity for the purposes of paying costs of the projects. Proceeds of GARVEE Notes may be so used together with any federal, local, or private funds that may be made available for such purpose.

The GARVEE Notes Program is expected to be used to fund eligible projects selected by the Transportation Board through the Six-Year Improvement Program ("SYIP"). Beginning in 2016, the eligible projects funded by the GARVEE Notes Program are selected through the High Priority Projects Program ("HPPP") pursuant to Section 33.2-370 of the Code of Virginia or the Construction District Grant Program ("DGP") pursuant to Section 33.2-371 of the Code of Virginia. The Virginia Secretary of Transportation must ensure that available GARVEE proceeds are allocated to projects in these program areas (Chapter 2, 2018 General Assembly Special Session I, Item 433.11.). Other state and federal funding sources are also provided to these program areas. Beginning on July 1, 2024, projects eligible for funding through the Interstate Operations and Enhancement Program or the HPPP and DGP became eligible to receive funding from GARVEE Notes (Chapter 2, 2024 General Assembly Special Session I, Item 420.B.10).

High Priority Projects are projects of regional or statewide significance, such as projects that reduce congestion or increase safety, accessibility, environmental quality, or economic development. The Transportation Board uses funds allocated to the High Priority Projects Program for projects and strategies that address a transportation need identified for a corridor of statewide significance or a regional network in the Statewide Transportation Plan.

The Construction District Grant Program is established in each highway construction district to fund projects and strategies that address a need in the Statewide Transportation Plan. The Transportation Board solicits eligible candidate projects and strategies from local governments for consideration in the applicable highway construction district's grant program. Funds available to each Construction District are determined by a distribution formula set forth in the Code of Virginia.

The Interstate Operations and Enhancement Program was established to improve the safety, reliability, and travel flow along interstate highway corridors in the Commonwealth. The Board may use funds in the GARVEE Notes Program to address identified needs in the Statewide Transportation Plan pursuant to § 33.2-353 or an interstate corridor plan approved by the Transportation Board through (i) operational and transportation demand management strategies and (ii) other transportation improvements, strategies, or services.

Memorandum of Understanding

The Transportation Board, FHWA and the Virginia Department of Transportation ("VDOT") have entered into a Memorandum of Understanding as amended and dated July 25, 2025 (the "MOU"), which sets forth the procedures for managing the eligible highway projects to be financed under the GARVEE Notes Program. Prior to construction of, or acquisition of right of way for, an eligible project, the Transportation Board, VDOT and FHWA will enter into

a project agreement to reflect the respective portion of actual debt service on related GARVEE Notes and the agreement of FHWA to pay such debt service costs. The MOU currently includes FHWA's agreement to pay costs of the 2026 Project. VDOT and FHWA may amend the MOU to account for overruns or shortages on projects based on actual expenditures and for the purpose of substituting or adding one or more eligible projects. The MOU and such project agreements relating to the GARVEE Notes Program collectively comprise the "Federal Aid Agreement."

Outstanding Notes

Set forth in the following chart are the issue dates, original principal amounts and outstanding principal amounts of each Series of GARVEE Notes Outstanding (the "Outstanding Notes") prior to the issuance of the 2026 Notes. See the section "*Debt Service Requirements*" for the annual debt service requirements on the Outstanding Notes.

<u>Series of GARVEE Notes Outstanding</u>	<u>Issue Date</u>	<u>Original Principal Amount</u>	<u>Outstanding Principal Amount as of May 15, 2026</u>
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016 (the "2016 Notes")	November 9, 2016	\$316,930,000	\$144,970,000*
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2017 (the "2017 Notes")	December 7, 2017	\$483,000,000	\$213,170,000
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2018 (the "2018 Notes")	December 5, 2018	\$75,750,000	\$45,240,000
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2020 (the "2020 Notes")	September 22, 2020	\$100,760,000	\$72,150,000
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2024 (the "2024 Notes")	October 16, 2024	\$119,610,000	\$111,660,000
Total:		\$1,096,050,000	\$587,190,000

*Includes \$133,355,000 principal amount of the 2016 Notes expected to be refunded from a portion of the proceeds of the 2026 Notes. The amount to be refunded is preliminary and subject to change. See "DEBT SERVICE REQUIREMENTS" for the annual debt service requirements on the Outstanding Notes

The Transportation Board does not expect to issue additional GARVEE Notes in 2026, but the Transportation Board may elect to do so and may elect to issue New Money GARVEE Notes, as hereinafter defined, in future years to support transportation projects in the Commonwealth.

E 2026 NOTES

Description of the 2026 Notes

The 2026 Notes will be issued as fully registered obligations in book-entry form. The 2026 Notes will be dated their date of delivery, will be issued in denominations of \$5,000 or integral multiples of \$5,000, and will bear interest from the dated date thereof, payable semiannually on each March 15 and September 15, commencing September 15, 2026, at the rates and will mature on the dates and in the amounts set forth on the inside front cover of this Official Statement.

The principal of and interest on the 2026 Notes will be payable at the corporate trust office of the Trustee in [Cincinnati, Ohio], or at the office designated therefor by the Trustee or any successor Trustee. Interest on the 2026 Notes will be payable to the person appearing in the registration books of the Trustee as the registered owner thereof on the Record Date, as hereinafter defined, by check or draft mailed on the interest payment date to the registered owner or, following appropriate notice to the Trustee, by wire transfer on the interest payment date to any registered owner of at least \$1,000,000 in aggregate principal amount of the 2026 Notes. For so long as the 2026 Notes are registered in the name of The Depository Trust Company ("DTC"), or its nominee, principal and interest will be payable solely to DTC or its nominee as the sole registered owner of the 2026 Notes, and references herein to the registered owner shall be to DTC or its nominee.

The Indenture establishes the first day of the month in which each interest payment date occurs as the record date (the "Record Date") for the 2026 Notes.

The 2026 Notes may be transferred or exchanged, upon presentation or surrender, as the case may be, at the corporate trust office of the Trustee in [Cincinnati, Ohio], or at the office designated therefor by the Trustee or any successor Trustee, as provided in the Master Indenture. Any 2026 Notes, upon surrender thereof at said corporate trust office of the Trustee, with a written instrument of transfer satisfactory to the Trustee, duly executed in writing, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of 2026 Notes of the same Series, maturity and initial rate of any other authorized denominations. For every exchange or transfer of 2026 Notes, the Transportation Board or the Trustee may make a charge sufficient to reimburse it for any tax, fee or other government charge required to be paid with respect to such exchange or transfer.

One fully registered 2026 Note for each maturity, in the applicable aggregate principal amount of such maturity, will be registered in the name of DTC or its nominee and held in book-entry form, in accordance with the Ninth Supplemental Indenture. So long as 2026 Notes are required to be registered in the name of DTC or its nominee, or a successor securities depository or a nominee therefor, transfers of beneficial ownership interests in the 2026 Notes will be settled through the book-entry-only system of DTC or such successor securities depository, if any. For a description of DTC and its book-entry-only system, see Appendix G.

Optional Redemption

The 2026 Notes maturing on or before _____, 20____ are not subject to optional redemption prior to their respective maturity dates. The 2026 Notes maturing on or after _____, 20____ are subject to redemption prior to their maturity at the option of the Transportation Board on or after _____, 20____, in whole or in part at any time, in whole multiples of \$5,000, and if in part from the maturities of the 2026 Notes as the Transportation Board shall determine and from any of the 2026 Notes with the same maturity date and interest rate in a manner determined by the Trustee (or DTC if then registered in the name of a nominee of DTC), at a redemption price equal to 100% of the principal amount of the 2026 Notes redeemed, plus accrued interest to the date fixed for redemption.

Mandatory Sinking Fund Redemption

Mandatory sinking fund redemption provisions will be included in the final Official Statement only if the Transportation Board and the Underwriters elect to combine serial maturities into term notes.

Selection of Notes for Redemption

If less than all of the 2026 Notes are called for optional redemption, the maturities of the 2026 Notes to be redeemed will be called in such order as the Transportation Board may determine. If less than all of the 2026 Notes of any maturity are called for optional or mandatory redemption, the 2026 Notes to be redeemed will be selected by the Trustee (or DTC if then registered in the name of a nominee of DTC, or any successor securities depository), pursuant to DTC's rules and procedures or, if the book-entry system is discontinued, 2026 Notes will be selected by the Trustee by lot in such manner as the Trustee in its discretion may determine. In either event, each portion of \$5,000 principal amount shall be counted as one 2026 Note for such purpose.

Notice of Redemption

Notice of the call for any redemption, identifying the 2026 Notes or portions thereof to be redeemed and specifying the terms of such redemption, shall be given by the Trustee by mailing a copy of the redemption notice by United States certified or registered first-class mail, at least 30 and not more than 60 days prior to the date fixed for redemption, to DTC, or, if DTC is no longer serving as securities depository for the 2026 Notes, to the substitute securities depository, or if none, to each registered owner of the 2026 Notes to be redeemed at the address shown on the registration books maintained by the Trustee; provided however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings of any GARVEE Notes as to which no such failure has occurred. Such notice of redemption also will be given to certain securities depositories and certain national information services which disseminate such redemption notices. Any notice mailed in such manner shall be conclusively presumed to have been duly given, whether or not any registered owner receives the notice.

If at the time of mailing of notice of any redemption of the 2026 Notes at the option of the Transportation Board there shall not have been deposited with the Trustee moneys sufficient to redeem all the 2026 Notes called for redemption, which moneys are or will be available for redemption of Notes, such notice will state that it is conditional upon the deposit of the redemption moneys with the Trustee not later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

All 2026 Notes called for redemption will cease to bear interest on the specified redemption date, provided funds sufficient for the redemption of such 2026 Notes in accordance with the Indenture are on deposit with the Trustee. If such moneys are not available on the redemption date, such 2026 Notes or portions thereof will continue to bear interest until paid at the same rate they would have borne had they not been called for redemption. On presentation and surrender of the 2026 Notes called for redemption at the place or places of payment, such 2026 Notes will be paid and redeemed provided sufficient funds are on deposit therefor with the Trustee.

So long as DTC or its nominee is the registered owner of the 2026 Notes, any such notices of redemption will be mailed solely to DTC and distribution of such notices to Direct Participants (as defined in Appendix G) or Indirect Participants (as defined in Appendix G) will be the sole responsibility of DTC, and distribution of such notices to Beneficial Owners (as defined in Appendix G) will be the sole responsibility of the Direct Participants, Indirect Participants, or both.

ESTIMATED SOURCES AND USES OF PROCEEDS OF THE 2026 NOTES

Set forth below are the amount and components of the proceeds of the sale of the 2026 Notes and the application of such proceeds on the date of delivery of the 2026 Notes:

Sources:

Principal Amount of 2026 Notes	\$
[Net] Original Issue [Premium/Discount]	
2016 Notes Unspent Proceeds	
Total	<u>\$</u>

Uses:

Deposit to VDOT Funding Account (for the 2026 Project)	\$
Deposit to 2026 Notes COI Account (for the Costs of Issuance)	
Refunding Escrow Deposit	
Underwriters' Discount	
Total	<u>\$</u>

THE 2026 PROJECT AND PLAN OF REFUNDING

2026 Project

The Transportation Board expects to use the proceeds of the 2026 Notes to pay a portion of costs associated with the transportation projects set forth below.

- Route 58/Holland Road Corridor Improvements
- Route 29 Widening – Phase II
- Route 95 – Relocation of Interchange at Route 630
- Route 11 S. Valley Pike Roadway Improvements
- I-95 Aux Lanes (NB & SB) between Route 288 and Route 10
- Route 419 & Route 220 Diverging Diamond Interchange
- Route 286 Popes Head Interchange
- I-81 Northbound Auxiliary Lane from Exit 141 to 143
- Potomac Town Center Commuter Garage
- Progress Park Connector

In the event that any component of the 2026 Project is delayed, altered or terminated, VDOT and the Transportation Board expect (i) as contemplated by the Indenture, to pay the debt service on the 2026 Notes, without interruption, from the monies pledged as part of the Trust Estate, which include: (A) all reimbursements and assistance received by the Transportation Board from the Federal Highway Administration including Indirect Reimbursements unrelated to projects associated with GARVEE Notes, and (B) funds from the Transportation Trust Fund appropriated for such purposes by the General Assembly, and (ii) if necessary, to substitute or add an additional eligible project or projects and use proceeds of the 2026 Notes that were expected to be used to pay certain costs of the 2026 Project for such project or projects in accordance with the requirements of the GARVEE Notes Program and the MOU. See the subsections *"The GARVEE Notes Program – Memorandum of Understanding,"* and *"Sources of Payment and Security for the GARVEE Notes – Flow of Revenues under the Indenture; 'Back-Stop' Pledge of Indirect Reimbursements"* and *"– Payment Agreement"* and the section *"Debt Service Coverage."*

Plan of Refunding

The Transportation Board will use a portion of the proceeds of the 2026 Notes to refund, defease and redeem the callable maturities of the Transportation Board's Commonwealth of Virginia Federal Transportation Grant Anticipation Revenues Notes, Series 2016, in the aggregate principal amount of \$133,355,000*, as more particularly described in Appendix H (the "Refunded 2016 GARVEEs").

The proceeds of the 2026 Notes used to defease and redeem the Refunded 2016 GARVEEs will be deposited in an irrevocable escrow fund (the "Escrow Account"), created under an escrow deposit agreement between the Transportation Board and U.S. Bank Trust Company, National Association, as escrow agent (in such capacity, the "Escrow Agent"). The Escrow Agent will apply the amount so deposited in the Escrow Account to purchase direct, non-callable obligations of the United States Treasury or securities guaranteed by the United States of America (the "Escrow Securities"). The Escrow Securities will mature and bear interest at times and in amounts which, together with cash in the Escrow Account, will be sufficient to pay the interest when due and the principal of the Refunded 2016 GARVEEs through and on the redemption date as set forth in Appendix H. The sufficiency of the Escrow Securities and cash in the Escrow Account to effect the refunding will be verified by the Verification Agent (herein defined). See "VERIFICATION OF MATHEMATICAL COMPUTATIONS FOR REFUNDED 2016 GARVEES" herein.

Simultaneously with the issuance of the 2026 Notes, the Trustee will be given irrevocable instructions by the Transportation Board to optionally redeem the Refunded 2016 GARVEEs on the redemption date shown in Appendix H. As a result of the deposit of the Escrow Securities to the credit of the Escrow Account and such instructions, the Refunded 2016 GARVEEs will no longer be deemed outstanding under the Master Indenture. Amounts held by the Escrow Agent in the Escrow Account are held as trust funds solely for the benefit of the holders of the Refunded 2016 GARVEEs and will not constitute security for the payment of the 2026 Notes.

* Preliminary, subject to change.

SOURCES OF PAYMENT AND SECURITY FOR THE GARVEE NOTES

Limited Obligations; Security and Sources of Payment

The GARVEE Notes, including the 2026 Notes, are payable, subject to appropriation by the General Assembly, from the Revenues (as herein defined), which are comprised of (i) first, Project-Specific Reimbursements, (ii) then, at the discretion of the Transportation Board, to the extent required, from legally available revenues of the Transportation Trust Fund, including without limitation Indirect Reimbursements, and (iii) then, such other funds, if any, as may be appropriated by the General Assembly for such purpose. The Transportation Board has pledged and granted a lien on the Revenues to secure the 2026 Notes pursuant to the Indenture. In addition, the 2026 Notes are payable from and secured by moneys held in certain funds established under the Indenture. The 2026 Notes are being issued on parity with the Outstanding Notes and all future series of GARVEE Notes issued under the Indenture. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."* The GARVEE Notes, including the 2026 Notes, are limited obligations of the Commonwealth and the Transportation Board and do not create or constitute a debt or a pledge of the full faith and credit of the Commonwealth or of any of its political subdivisions.

Pursuant to the Indenture, any moneys and investments held in the Project Fund, including the 2026 Notes COI Account and the VDOT Funding Account, are expressly excluded from the Trust Estate and do not secure the 2026 Notes. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

The 2026 Notes are not secured by any mortgage or lien on any transportation facilities of the Commonwealth or the Transportation Board. In the event of a failure to make any payment on the 2026 Notes when due, neither the Trustee nor the registered owners of the 2026 Notes shall have any right to take possession of, or to exclude the Commonwealth or the Transportation Board from, any transportation facilities.

Information Pertaining to Federal Highway Reimbursements

Federal Highway Reimbursements historically have been authorized by Congress under multi-year authorizing legislation. The current legislative authorization was provided by "Infrastructure Investments and Job Act," (the "IIJA") enacted on November 15, 2021. In total, the IIJA authorizes \$350.8 billion in highway spending through September 30, 2026. Currently, the IIJA includes provisions designed to provide continuity in the flow of Federal Highway Reimbursements to states, including the Commonwealth. There can be no assurance that such provisions will be included in any future federal highway funding authorization program or that, if included, such provisions will be sufficient to assure that Federal Highway Reimbursements will be available as needed if in the future Congress amends existing laws or fails to enact future funding legislation upon expiration of the current federal highway funding legislation, or if future legislation or federal administrative action reduces the amount of Federal Highway Reimbursements available to the Commonwealth. See the subsection *"Information Concerning the Funding of Federal-Aid Highways – Authorization."*

The primary funding mechanism for Federal Highway Reimbursements is the Federal Highway Trust Fund ("FHTF"). Fuel taxes and other fees flow into the FHTF and therefore its status and the viability of the entire program for Federal Highway Reimbursements can be adversely affected by certain events. See the section *"Information Concerning the Funding of Federal-Aid Highways."*

Changes in law, regulation or policy or a decrease in federal revenues may materially adversely affect the availability of Federal Highway Reimbursements. There can be no assurance that there will not be future changes in law, regulation, policy, or the availability of revenues at the federal level which may materially adversely affect the future availability of Federal Highway Reimbursements to pay debt service on the 2026 Notes and any other GARVEE Notes.

Flow of Revenues under the Indenture; "Back-Stop" Pledge of Indirect Reimbursements

In accordance with Article X, Section 7 of the Constitution of Virginia, and Section 2.2-1802 of the Code of Virginia, all Federal Highway Reimbursements are paid into the Commonwealth's treasury. Specifically, all Federal Highway Reimbursements, including the Project-Specific Reimbursements and the Indirect Reimbursements, are deposited into the Federal Fund. The Federal Fund is a sub-fund within the Transportation Trust Fund maintained to

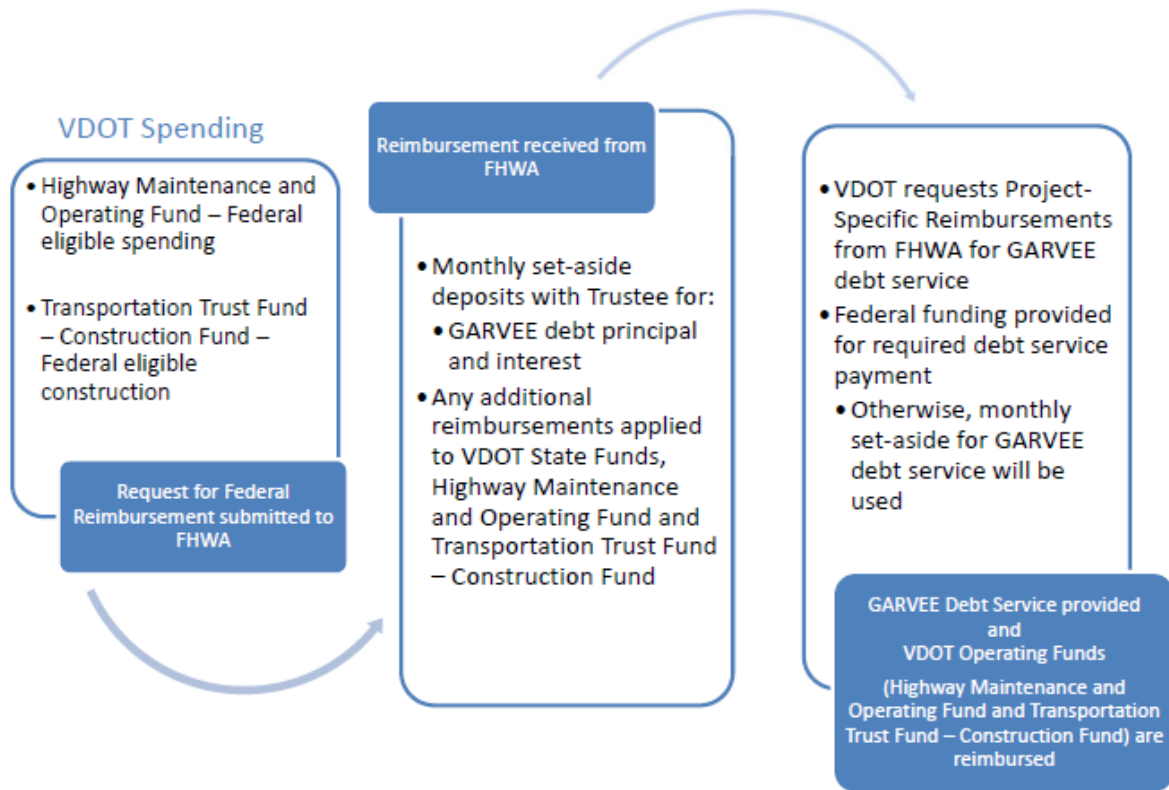
account for the receipt of all Federal Highway Reimbursements and the reimbursement of related maintenance expenditures from the HMO Fund, as hereinafter defined, and expenditures from various other subfunds within the Transportation Trust Fund after provision is made for the payment of Program Costs (as defined in the Master Indenture). See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

Pursuant to the Master Indenture, the Transportation Board has agreed, to the extent permitted by law, to maintain the Federal Fund and the deposit of Federal Highway Reimbursements therein, including both the Project-Specific Reimbursements and the Indirect Reimbursements. As more specifically described below, all Federal Highway Reimbursements constitute a portion of the Revenues pledged to the payment of the 2026 Notes and all other GARVEE Notes. Since all of the Federal Highway Reimbursements are expected to flow through the Transportation Trust Fund, the Transportation Board has exercised its discretion to make all of them available for the payment of the GARVEE Notes to the extent that the Project-Specific Reimbursements alone are insufficient for such purpose.

In connection with each series of GARVEE Notes, including the 2026 Notes, the Master Indenture requires the Transportation Board to establish an account within the Debt Service Fund (each a "Series Account"). Each such account is used to provide for the collection of Revenues and the payment of debt service on the respective series of GARVEE Notes.

The Master Indenture provides that the use of the Federal Fund each month is to make a monthly deposit into each Series Account towards the next ensuing debt service payments on the respective series of GARVEE Notes. The Transportation Board expects to receive each Project-Specific Reimbursement within a few days before the corresponding payment of debt service on the GARVEE Notes. To the extent such Project-Specific Reimbursement covers the payment of the corresponding GARVEE Note debt service payment, the other Federal Highway Reimbursements in the respective Series Account will be transferred back to the Federal Fund. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

The following chart presents the flow of Federal Highway Reimbursements through the Federal Fund, and the Series Accounts in the Debt Service Fund established under the Indenture.



The Federal Aid Agreement

Under the MOU, the Transportation Board, VDOT and FHWA have agreed to procedures for managing the eligible highway projects to be financed under the GARVEE Notes Program. The Transportation Board has determined to apply funding received under the Federal Aid Agreement to pay debt service on the Outstanding Notes, the 2026 Notes and any other GARVEE Notes. The Transportation Board is responsible for paying any costs of the projects not funded from GARVEE Note proceeds using other funds. Under the MOU, the Transportation Board and VDOT agree to obligate funds to cover debt service on the GARVEE Notes for that year as the first obligation of the year, prior to obligating funds for any other purpose. See the section *"Information Concerning the Funding of Federal-Aid Highways."* VDOT and FHWA have agreed to amend the MOU to memorialize FHWA's agreement to pay costs of the 2026 Project. Upon the issuance of additional GARVEE Notes, an amendment to the MOU and separate agreements relating to the projects financed from the proceeds thereof and a debt service schedule relating to such additional GARVEE Notes will be entered into and become part of the Federal Aid Agreement.

Federal law provides that the Federal Aid Agreement (i) does not constitute a commitment, guarantee or obligation on the part of the United States to provide for the payment of debt service on the 2026 Notes or any other GARVEE Notes and (ii) does not create any rights in any party, other than the Transportation Board and VDOT, against FHWA.

Indenture Covenants Concerning Federal Highway Reimbursements

In the Master Indenture, the Transportation Board covenants to annually apply for and cooperate with FHWA in order to receive the greatest amount of Federal Highway Reimbursements reasonably available to the Commonwealth that will become Revenues for payment of GARVEE Notes, Program Costs or Subordinated Obligations, if any. See the section *"Information Concerning the Funding of Federal-Aid Highways"* and Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."* For each federal fiscal year (each a "FFY") during which GARVEE Notes are or will be Outstanding, as soon as practicable prior to or in such FFY, the Transportation Board will request the obligation of funds sufficient to make the payments on the GARVEE Notes and Program Costs coming

due in that FFY prior to obligating funds for Federal Highway purposes. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

The Master Indenture provides that the Transportation Board will comply with its obligations under the Federal Aid Agreement and will take all other actions required to maintain the Federal Aid Agreement in full force and effect. The Master Indenture further provides that the Transportation Board will take all necessary actions to ensure that (i) each project at all times qualifies as a Qualified Federal Aid Transportation Project; (ii) each project that may be financed, in whole or in part, with Federal Highway Reimbursements paid pursuant to the Federal Aid Agreement, at all times qualifies as a project with respect to which the Commonwealth is entitled to reimbursement of previously-expended funds under 23 U.S.C. Section 115, as amended, and the regulations promulgated thereunder (or any successor provision thereto); and (iii) the Federal Aid Agreement is maintained in full force and effect for payments of Federal Highway Reimbursements in an amount at least equal to the payments due on the GARVEE Notes. The Master Indenture also provides that the pledge by the Transportation Board of the Revenues for the payment of the GARVEE Notes and Program Costs shall be irrevocable at least until all the GARVEE Notes have been paid or deemed paid in full, and that the Transportation Board is prohibited from granting of any lien senior to the lien on the Project-Specific Reimbursements securing the GARVEE Notes. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

For a discussion of how funds are obligated for Federal Highway Reimbursements under Title 23 and other requirements of federal law that must be satisfied before FHWA pays Federal Highway Reimbursements to the Commonwealth, see the section *"Information Concerning the Funding of Federal-Aid Highways."*

Additional GARVEE Notes

The Transportation Board may issue additional Series of GARVEE Notes under the Master Indenture on parity with the 2026 Notes and the Outstanding Notes upon satisfaction of various conditions. The Master Indenture provides that additional GARVEE Notes may be issued only (i) to pay costs of the projects designated by the Transportation Board pursuant to the GARVEE Act or other costs authorized under the GARVEE Act ("New Money GARVEE Notes"), (ii) to refund any GARVEE Notes issued under the Master Indenture ("Refunding GARVEE Notes"), and (iii) for a combination of such purposes. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

The Master Indenture provides that before any Series of New Money GARVEE Notes are issued, an Authorized Board Representative must certify that, among other things, the amount of Federal Highway Reimbursements to be received and actually received, in either the FFY in which the proposed Series of New Money GARVEE Notes are to be issued or in the immediately preceding FFY, as shown in the certificate, shall have been sufficient to pay an amount representing at least four times the sum of (i) the maximum combined annual Note Payments of any Outstanding GARVEE Notes (other than Notes constituting Subordinated Obligations) and the Series of New Money GARVEE Notes proposed to be issued (unless such Notes are Subordinated Obligations) and (ii) any payments to be paid in such year for Program Costs, including without limitation payments to the provider of a Credit Facility or an Interest Rate Exchange Agreement which are payable on a parity with Note Payments on Outstanding GARVEE Notes (other than Notes constituting Subordinated Obligations) pursuant to the Master Indenture. See Appendix A, *"Definitions and Summaries of the Indenture and the Payment Agreement."*

Under the GARVEE Act, the Transportation Board must obtain the consent of the Governor prior to the issuance of any GARVEE Notes. In addition, Section 2.2-2416(7) of the Code of Virginia requires that the Treasury Board provide its approval of the terms and structure of all GARVEE Notes prior to the issuance of such GARVEE Notes.

The GARVEE Act authorizes the Transportation Board to issue additional GARVEE Notes, provided that the aggregate principal amount outstanding at any time shall not exceed \$1.2 billion, exclusive of (i) the aggregate principal amount of any revenue obligations that may be issued to refund GARVEE Notes in accordance with Section 33.2-1512 of the Code of Virginia, and (ii) any amounts issued for financing expenses (including, without limitation, any original issue discount).

The aforementioned limitations on the issuance of GARVEE Notes under the GARVEE Act could be changed by the General Assembly at any time.

Other Revenues Available for Debt Service

If Federal Highway Reimbursements are insufficient to pay debt service on the GARVEE Notes, the GARVEE Act provides that, subject to appropriation by the General Assembly and at the discretion of the Transportation Board, other legally available revenues in the Transportation Trust Fund may be used to pay the debt service and further, other funds may be designated by the General Assembly to pay debt service. The Transportation Board, the Treasury Board and the Secretary of Finance of the Commonwealth (the "Secretary of Finance") have entered into a Payment Agreement, as hereinafter defined, under which each party agreed to cooperate and use best efforts to have the General Assembly make the necessary appropriations of Federal Highway Reimbursements and, to the extent required, other revenues in the Transportation Trust Fund to pay debt service on the GARVEE Notes. See the subsection "*Sources of Payment and Security for the GARVEE Notes – Payment Agreement,*" and the section "*Transportation Trust Fund.*"

Payment Agreement

The Transportation Board has entered into a Payment Agreement dated as of February 1, 2012 (the "Payment Agreement"), with the Treasury Board and the Secretary of Finance. The Payment Agreement provides, among other things, the procedures for requesting appropriations of funds sufficient to pay debt service on the GARVEE Notes and for the payment of such debt service.

The Payment Agreement requires the Transportation Board and the Treasury Board to use their best efforts to have (i) the Governor include a sufficient appropriation request in each biennial or any supplemental budget of the Commonwealth and (ii) the General Assembly appropriate the amount requested by the Governor. Chapter 2 (the "2024 Appropriation Act"), includes appropriation of \$131.8 million in Fiscal Year 2025 and \$143.0 million in Fiscal Year 2026 in Item 443 for anticipated debt service payments on the GARVEE Notes, including the 2026 Notes. See Appendix A, "*Definitions and Summaries of the Indenture and the Payment Agreement.*" [Reserved for additional budget disclosure]

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DEBT SERVICE REQUIREMENTS

The following table sets forth the amounts needed in each Fiscal Year for payment of principal of and interest on the Outstanding Notes and the 2026 Notes. For a description of the debt service requirements of bonds that may be paid from the Transportation Trust Fund other than the GARVEE Notes, see the section "*Authorized, Issued, and Unissued Bonds Payable from the Transportation Trust Fund.*" Figures may not add due to rounding.

Fiscal Year Ending June 30	Outstanding GARVEE Notes Debt Service ⁽¹⁾	2026 Notes Principal	2026 Notes Interest	2026 Notes Debt Service	Total Fiscal Year Debt Service
2027	\$138,514,050				
2028	120,368,925				
2029	89,797,925				
2030	77,517,425				
2031	77,514,675				
2032	62,279,925				
2033	37,614,025				
2034	24,579,950				
2035	20,973,125				
2036	16,229,575				
2037	11,470,375				
2038	11,475,750				
2039	11,470,875				
2040	5,734,875				
2041					
2042					
Total ⁽²⁾	<u>\$705,541,475</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

⁽¹⁾ Includes debt service on the Refunded 2016 GARVEEs, all or a portion of which is expected to be refunded by the 2026 Notes. To be updated in the final Official Statement to reflect debt service after the refunding of the Refunded 2016 GARVEEs.

⁽²⁾ Numbers may not add to totals due to rounding.

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DEBT SERVICE COVERAGE

The following table compares annual debt service on the Outstanding Notes and the 2026 Notes to the Commonwealth's average annual Federal Highway Reimbursements over the period FFY 2014 through 2025. Historical Federal Highway Reimbursements may not be indicative of future Federal Highway Reimbursements. The resulting ratios are given solely for general information and actual results will be different. See the section "*Commonwealth Receipts of Federal Transportation Funds.*"

Fiscal Year Ending June 30	Outstanding GARVEE Notes Debt Service⁽¹⁾	2026 Notes Debt Service	Average Historical Federal Highway Reimbursements (FFYs 2014-2025)	Coverage Ratio
2027	\$138,514,050	\$	\$	x
2028	120,368,925			
2029	89,797,925			
2030	77,517,425			
2031	77,514,675			
2032	62,279,925			
2033	37,614,025			
2034	24,579,950			
2035	20,973,125			
2036	16,229,575			
2037	11,470,375			
2038	11,475,750			
2039	11,470,875			
2040	5,734,875			
2041				
2042				

⁽¹⁾ Includes debt service on the Refunded 2016 GARVEEs, all or a portion of which is expected to be refunded by the 2026 Notes. To be updated in the final Official Statement to reflect debt service after the refunding of the Refunded 2016 GARVEEs.

Source: Virginia Department of Transportation

INFORMATION CONCERNING THE FUNDING OF FEDERAL-AID HIGHWAYS

Revenues consist in part of the legally available portion of Federal Highway Reimbursements, generically described as federal aid revenues, received by the Commonwealth under Title 23 and appropriated by the General Assembly for the payment of GARVEE Notes. See also the subsection "*Sources of Payment and Security for the GARVEE Notes.*" The following information relates to the provisions of Title 23 and the mechanisms, rules and practices which are relevant to the receipt of Federal Highway Reimbursements by the Commonwealth.

The Federal-Aid Highway Program Generally

The Federal Aid Highway Program (the "FAHP") is an "umbrella" term that encompasses most of the federal programs providing highway funds to the states, including the National Highway Performance Program, the Highway Safety Improvement Program, and the Surface Transportation Block Grant Program. The FHWA is the federal agency within the U.S. Department of Transportation responsible for administering the FAHP. The FAHP is primarily funded by transportation user-related revenues that are deposited in the FHTF. The primary source of revenues in the FHTF

is derived from the federal excise taxes on motor fuels. Other taxes include excise taxes on tires, trucks, and trailers, and truck use taxes. Since 2008, Congress has passed a number of laws that have transferred amounts from other sources to ensure that the FHTF could promptly pay its bills when due. The majority of these funds have come from the general fund of the United States Treasury. See the subsection "*The Federal Highway Trust Fund*" below.

The FAHP is a reimbursement program. Once projects are approved by FHWA and funds are obligated, the federal government makes payments to the states for costs as they are incurred on projects, which may include debt service on obligations issued to finance an approved project. With few exceptions, the federal government does not pay for the entire cost of a federal-aid project. Federal reimbursements are typically matched with state and/or local funds allocated to the project. The maximum federal share of funding is specified in the federal legislation authorizing the program. Most projects have an 80% base federal share, while interstate construction and highway safety and maintenance projects typically have been funded with a 90% base federal share. The act of obligation commits the federal government to reimburse expenditures on the project up to a predetermined matching share.

The present FAHP continues to reimburse a large percentage of state expenditures for approved highway projects. The financial assurance provided by the FAHP is unusual among federal programs in that:

- the FAHP is based on dedicated revenues from a user-tax source deposited in a dedicated trust fund (the FHTF). Further,
- the budget and contract authority of the FHWA is typically established by a multi-year authorization act rather than annually through appropriation acts. As a result,
- contract authority is not at risk during the annual appropriations process, as authorized amounts are available for obligation according to the provisions of the authorization act (in this case, the IJA), although an appropriations act is required in order to liquidate obligations. Accordingly, a lapse in annual appropriations would not typically be expected to disrupt operations of the FHWA. This is in contrast to most other federal programs that require appropriated budget authority, and therefore need both an authorization act and appropriations act before any funds can be obligated. As such, the failure of Congress to enact an annual appropriation prior to the start of a Federal Fiscal Year, which would result in a "government shutdown," typically does not impact FHWA operations. Further, FHWA in the past has typically maintained sufficient liquidated cash to continue operations due a lapse in annual appropriation.

Funding under the FAHP is provided to states through a multi-step funding cycle that includes: (i) a multi-year authorization by Congress of the funding for various highway programs; (ii) the apportionment and allocation of funds to the states each FFY according to statutory formulas or, for certain funding categories, through administrative action; (iii) the obligation of funds, which is the federal government's commitment to pay or reimburse states for the federal share of an approved project's eligible costs; (iv) appropriations acts by Congress specifying the amount of funds available for that year to liquidate obligations; (v) program implementation which covers the programming and authorization phases; and (vi) the reimbursement by the federal government of the eligible project costs. Each of these steps is described in more detail under "*Federal Aid Funding Procedures*" below.

Title 23 of the United States Code, entitled "Highways," includes many of the laws that govern the FAHP. Generally, Title 23 embodies those substantive provisions of highway law that Congress considers to be continuing and that need not be reenacted each time the FAHP is reauthorized. These provisions may be considered for amendment by Congress when and if the FAHP is reauthorized. Reauthorization has tended to be evolutionary, with a moderate number of sections of Title 23 being amended or repealed during each reauthorization.

The terms and conditions of participation in the FAHP, as described herein, are subject to change at the discretion of Congress. Any changes in law, regulation or policy or any decrease in revenues at the federal level may materially and adversely affect the availability of Federal Highway Reimbursements in the future. There can be no assurance that there will not be any such future changes in law, regulation, policy, or the availability of revenues at the federal level which may materially and adversely affect the future availability of Federal Highway Reimbursements to pay debt service on the 2026 Notes and any other GARVEE Notes.

Authorization

Generally. The FAHP is required to be periodically reauthorized by Congress and has historically been authorized under multi-year authorizing legislation. The most recent multi-year authorizing legislation, entitled the "Infrastructure Investment and Jobs Act," or IIJA, (commonly referred to as the Bipartisan Infrastructure Law (BIL)) enacted November 15, 2021, provides for the funding of the FAHP with highway user fees through FFY 2026. The following table shows the total historical and projected apportioned FAHP authorizations during the life of the IIJA.

FEDERAL-AID HIGHWAY PROGRAM (APPORTIONED) AUTHORIZATION Federal Fiscal Years 2022 through 2026 (in Billions)

<u>2022</u> <u>(Actual)</u>	<u>2023</u> <u>(Actual)</u>	<u>2024</u> <u>(Actual)</u>	<u>2025</u> <u>(Actual)</u>	<u>2026</u> <u>(Estimated)</u>	<u>Total</u> <u>(Estimated)</u>
\$52.5	\$53.5	\$54.6	\$[55.7]	\$56.8	\$[273.1]

Source: Federal Highway Administration

Lapsing of Authorization. All federal programs must be authorized through enacted legislation that defines the programs and establishes maximum funding levels, and for most programs annual appropriations acts are necessary in order to create budget authority. Indeed, for most federal domestic discretionary programs, a lapsed authorization may have little or no effect on a program, so long as revenues are appropriated. For the FAHP, the consequences of lapsed authorization when Congress fails to enact reauthorizing legislation are somewhat different. While Congress may pass interim legislation, the existence of contract authority and a dedicated revenue stream means that the FHWA usually can continue to provide obligation authority (as more particularly defined below, "Obligation Authority" or "OA") by administrative action.

In periods in which the previous authorizing legislation has expired and the future legislation has yet to be enacted, Congress and/or the FHWA have historically found ways to avoid disruptions to state highway programs and, more importantly, have been able to maintain the flow of federal revenues to states. Examples of the two mechanisms in particular that have kept federal revenues flowing include:

Access to Unobligated Balances: The 1987 Surface Transportation and Uniform Relocation Assistance Act ("STURAA") expired on September 30, 1991 and the Intermodal Surface Transportation Efficiency Act ("ISTEA") was not enacted until December 18, 1991. For nearly three months between the expiration of STURAA and the enactment of ISTEA, the FHWA was able to act administratively to keep federal-aid funding flowing because states were able to use their unobligated balances to provide contract authority to use new OA. See the subsection "*Federal Aid Funding Procedures – Unobligated Balances.*"

Short-Term Authorization: ISTEA expired on September 30, 1997, and until the passage of the Transportation Equity Act for the 21st Century ("TEA-21") on June 9, 1998, no new long-term authorization legislation was enacted. Despite the lack of long-term authorizing legislation, states were provided an upper limit on OA through the passage of an appropriations act plus access to their unobligated balances. On November 13, 1997, Congress enacted the Surface Transportation Extension Act of 1997 ("STEA"), which provided a six-month authorization for highway funding and established a limit on the amount of new OA that states could use, at funding levels equal to about a quarter of FFY 1997 authorization levels. Since most states have unobligated balances of at least half of their normal annual OA levels and an authorization act is not required to be in place for the FHWA to give states new OA, states were able to spend down prior unfunded federal apportionments (contract authority) with newly allocated OA. The lack of an enacted authorization act during this period did not pose a threat to the continued flow of revenues because dedicated highway user fees continued to flow into the FHTF. Similarly, TEA-21 expired on September 30, 2003 and until the passage of the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users ("SAFETEA-LU") on August 10, 2005, Congress passed twelve authorization extension acts that reauthorized the FAHP through May 31, 2005 and, through the passage of a combination of continuing resolutions and appropriations bills, states were provided OA to ensure the continuation of the FAHP. Following the expiration of SAFETEA-LU on September 30, 2009, Congress passed ten authorization extension acts that reauthorized the FAHP through June 30, 2012. On July 6, 2012, Congress passed the Moving Ahead for Progress in the 21st Century Act ("MAP-21"), which

provided funding for the FAHP through September 30, 2014, and following the expiration of MAP-21, Congress used a series of five short-term authorizations to provide funding for the FAHP until the enactment of the Fixing America's Surface Transportation Act (the "FAST Act") on December 4, 2015, which reauthorized the FAHP through FFY 2022. On September 30, 2020, Congress enacted the Continuing Appropriations Act, 2021 and Other Extensions Act (HR 8337) (the "Continuing Resolution"), to provide appropriations for the FAHP through December 11, 2020 and to extend the FAST Act for an additional year, through September 30, 2021. The Continuing Resolution also provided an additional \$13.6 billion in funding to the FHTF in order to preserve its solvency and to maintain current funding levels. Between the end of the FAST Act and passage of the IJA (the current authorization), Congress passed several continuing resolutions. [Reserved for updates]

Although measures have been taken by Congress and/or FHWA in the past, no assurance can be given that such measures would or could be taken in the future to maintain the flow of federal-aid funding upon termination of the current funding authorization.

The Federal Highway Trust Fund

The FHTF provides the primary funding for the FAHP. Funded by a collection of federally-imposed motor vehicle user fees, primarily fuel taxes, the FHTF is a fund established by law to hold, in trust, dedicated highway-user revenues that are used for reimbursement of a state's cost of eligible transportation projects (which may include debt service on obligations issued to finance a federal-aid project), including highway projects.

The FHTF is composed of two accounts: the Highway Account, which funds highway and intermodal programs, and the Mass Transit Account. The Highway Account receives approximately 84% of gasoline tax revenues and 88% of diesel fuel revenues, with the remaining share of such revenues deposited in the Mass Transit Account. The FHTF is required under current federal law to maintain a positive balance to ensure that prior commitments for the distribution of federal revenues can be met.

Revenue Sources. Federal gasoline excise taxes are the largest revenue source for the FHTF. The majority of these tax revenues, including [15.44] cents per gallon out of the current [18.4] cents per gallon tax on gasoline and [21.44] cents per gallon out of the current [24.4] cents per gallon tax on diesel, go to the Highway Account, with the remainder deposited to the Mass Transit Account.

History of Highway Account Balances. At least since 2007, the Congressional Budget Office ("CBO") has, from time to time, reported or testified that if Congress adhered to the highway and safety spending levels which it had authorized, absent other measures, the Highway Account of the FHTF would go into deficit within a year or two after such report or testimony was presented. As part of the testimony provided on May 18, 2021, concerning the status of the FHTF and the options for financing highway spending, CBO stated that for more than a decade, the revenues credited to the Highway Account of the FHTF have fallen short of federal spending on highways, prompting transfers from the general fund of the United States Treasury to make up the difference. [Reserved for updates]

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The table below sets forth the balances in the Highway Account from FFY 2017 through FFY 2025 and as of [____], 2026:

HIGHWAY ACCOUNT BALANCE
Federal Fiscal Years 2017 through 2026⁽¹⁾
(in Billions)

Federal Fiscal Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Highway Account										
Opening Balance	\$51.435	\$41.443	\$32.605	\$24.652	\$12.621	\$14.264	\$98.913	\$89.649	\$74.632	\$56.418
Receipts										
Net Tax Receipts	35.699	37.265	38.267	37.458	37.933	40.865	37.358	37.495	38.377	4.094
Interest Income	0.281	0.543	0.621	0.145	0.008	0.728	4.206	4.440	2.931	0.331
Other Receipts	0.128 ⁽²⁾	0.120 ⁽³⁾	0.098	0.107	10.505	90.019 ⁽⁴⁾	0.081	0.018	0.077	0.001
Total Receipts	36.108	37.928	38.985	37.711	48.445	131.611	41.645	41.953	41.385	4.426
Transfers										
To Mass Transit Account	1.175	1.700	1.401	1.615	1.200	1.000	1.200	1.600	1.600	0.400
From Mass Transit Account	0.052	0.066	0.069	0.058	0.115	0.115	0.135	0.136	0.148	0.013
Outlays	44.977	45.132	45.607	48.265	45.717	46.350	50.157	56.879	58.582	9.714
Receipt Account	--	--	--	0.080	--	0.273	0.313	1.373	0.435	0.007
Closing Balance	\$41.443	\$32.605	\$24.652	\$12.621	\$14.264	\$98.913	\$89.649	\$74.632	\$56.418	\$50.750

Source: Federal Highway Administration Table FE-1 as of [November 30, 2025]. Totals may not sum due to rounding.

- (1) Each Federal Fiscal Year from 2017-2025 is October 1 through the following September 30, except for 2026, the period is from October 1, 2025 through November 30, 2025.
- (2) Includes a transfer of \$100 million (reduced to \$93,100,000 by a sequester) to the Highway Account from the Leaking Underground Storage Tank Trust Fund pursuant to Section 31203 of P.L. 114-94.
- (3) Includes a transfer of \$100 million (reduced to \$93,400,000 by a sequester) to the Highway Account from the Leaking Underground Storage Tank Trust Fund pursuant to Section 31203 of P.L. 114-94.
- (4) Includes a transfer of \$118 billion to the Highway Account from the General Fund.

Statutory authority (i) to impose the taxes that are dedicated to the FHTF; (ii) to place the revenues resulting from those taxes in the FHTF; and (iii) to expend moneys from the FHTF all have expiration dates which must be extended by Congress periodically. The life of the FHTF has been extended several times since its inception, most recently by the IJA, which (i) reauthorized imposing most taxes dedicated to the FHTF through September 30, 2028, (ii) allocated the resulting revenues to the FHTF, and (iii) extended authority to expend funds from the Highway Account of the FHTF for programs under the IJA and previous authorization acts through September 30, 2028. The FHTF is required under current federal law to maintain a positive balance to ensure that prior commitments for distribution of federal revenues can be met.

Amounts in the FHTF can be affected by the rate of expenditure of money in the fund as well as a number of revenue-impacting factors. Vehicle miles travelled had been on the decline every year between 2007 and 2011 and thereafter had been rising every year between 2011 through 2019. There was a downturn in vehicle miles traveled in 2020 with the onset of COVID-19, followed by a rebound of vehicle miles travelled such that in 2021 they almost reached 2019 levels. Other revenue-impacting factors include the increasing fuel efficiency of automobiles and trucks and increasing sales of electric vehicles. In response to shortfalls predicted by the CBO as well as other governmental entities, Congress transferred from the federal General Fund to the FHTF in Federal Fiscal Years 2013-2016 and 2021, an aggregate total of approximately \$91.9 billion, of which approximately \$13 billion was provided to the Mass Transit Account within the FHTF. The IJA provided an additional \$118 billion in federal General Fund transfers to the FHTF to support the programs over the five-year life of the IJA. Intragovernmental transfers have also been authorized from the Leaking Underground Storage Tank Trust Fund. The CBO assumes that spending from the FHTF will continue to be controlled by limitations on obligations set in appropriation acts. Including the transfer under the IJA, transfers into the FHTF since 2008 have totaled over \$275 billion. [Reserved for updates]

FHTF Revenue Projections. The IIJA extended the taxes that are credited to the FHTF through September 30, 2028. The primary source of funds in the FHTF is federal excise taxes on the consumption of motor fuels, the use of certain kinds of vehicles, and retail sales of trucks, trailers, and truck tires. Annual receipts from these taxes are projected to decrease slightly each year from 2024 to 2034, with receipts estimated to range between approximately \$43 billion in 2024 to \$35 billion in 2034. Gasoline consumption is expected to decline because improved fuel economy (spurred by increases in the federal government's fuel-economy standards) and increasing use of electric vehicles are expected to more than offset the increase in the number of per capita miles driven due to population growth. Increased fuel economy is also expected to reduce the consumption of diesel fuel over the next ten years.

In the latest baseline projections prepared in February 2024, CBO predicts that, assuming that the obligations paid from the FHTF increase at the rate of inflation, the balance in both the Highway Account and the Mass Transit account of the FHTF will be exhausted in Federal Fiscal Year 2028. The CBO estimates that in Federal Fiscal Year 2029, the first year after the projected exhaustion of the FHTF, spending from the fund would be 44% below the amounts in the baseline projections and the gap between revenues and spending in the FHTF would continue to increase each year, resulting in a projected 51% spending reduction by 2034. Under current federal law, a positive balance is required to be maintained in the FHTF to ensure that the prior commitments for the distribution of federal revenues can be met. Unless Congress enacts a measure to address revenue generation for the FHTF, the FHTF is expected to face another revenue shortfall when the IIJA expires, which may impact the availability of federal transportation funds to pay debt service on the 2026 Notes.

Various proposals are being considered to address the FHTF's future funding, including an increase in fuel taxes, a variety of new taxes and other funding sources for the FHTF. There can be no assurance that Congress will enact any of these proposals or if any of these proposals are enacted, that they will provide sufficient funding to eliminate projected FHTF deficits.

The FHWA operates under the contract authority authorized by the IIJA, and accordingly, any lapse in annual appropriations does not materially disrupt operations. Thus, the failure of Congress to enact an annual appropriation prior to the start of a FFY, which would result in a "government shutdown," typically does not impact FHWA operations. Further, FHWA has sufficient liquidated cash to continue operations in the event of a lapse in annual appropriations. However, any lapse in annual appropriations or a partial-year budget can reduce the amount of Obligation Authority that would otherwise be made available to the Commonwealth. See the subsections "*Federal Aid Funding Procedures – Obligation*" and "*Federal Aid Funding Procedures – Obligation Ceiling*."

The FHTF was not among the discretionary funding sources affected by the federal government shutdown from December 22, 2018 through January 25, 2019. In the absence of an appropriations act or a continuing resolution, the overall limitation on obligations was based on the levels authorized in the FAST Act. As a result, FHWA did not shut down and there was no lapse in FAHP reimbursements to the states. VDOT received all FAHP reimbursements requested during this period.

The United States Treasury Offset Program (the "TOP") is administered pursuant to the Debt Collection Improvement Act of 1996 (the "DCIA"), which requires the Department of the Treasury and other disbursing agencies to collect delinquent debts owed to the federal government. Under the DCIA, if a "person" is in debt to the federal government, the federal agency payments may be offset through the TOP by the amount of the debt owed and up to the amount of the scheduled payment. Under the DCIA, "person" is defined to include a state or local government. Administrative offset under the DCIA is precluded only when another law specifically prohibits the offset. VDOT's most recent offset action occurred in 2018 in the amount of \$70,577 related to civil penalties which amount VDOT subsequently recovered. VDOT has a separate taxpayer identification number from other state departments and agencies. It is VDOT's understanding that the United States Treasury only offsets amounts owed to the federal government from entities with the same taxpayer identification number. In addition, the Administrator of FHWA is authorized to withhold payment of federal funds to a state for a project if the Administrator of FHWA determines that the state has violated or failed to comply with federal laws or regulations with respect to that project. [Reserved for updates]

Federal Aid Funding Procedures

There are several major steps in reimbursing state expenditures under the FAHP. The authorization step establishes overall spending authority for federal highway funding. The next step, obligation, is the process through which states make use of, or "obligate," the contract authority that has been apportioned or allocated to them in the authorization process. The final step, program implementation, is the receipt of federal funds by states.

The following summarizes the major steps in funding the FAHP:

Authorization. The first and most important step in funding the FAHP is the development and enactment of authorizing legislation. Authorizing legislation for federal highways began with the Federal Aid Road Act of 1916 and the Federal Highway Act of 1921. These acts provided the foundation for the FAHP as it exists today. Since that time, the FAHP, as then in existence, has been continued or renewed by Congress through the passage of multi-year authorization acts. Since 1978, Congress has passed highway legislation as part of larger, more comprehensive, multi-year (i.e., four or more years) surface transportation acts. There is no guarantee, however, that reauthorization of the FAHP will continue to occur on a multi-year basis. The current reauthorization under the IIJA ends on September 30, 2026.

The authorization act not only shapes and defines programs, but also sets limits (authorizations) on the funding for programs and includes provisions related to the operation of the FHTF.

Once Congress has established authorizations, the next step involves how funds are made available to the states. Typically, federal programs operate using appropriated budget authority, which means that funds, although authorized, will not be available until the passage of an appropriations act. However, most programs within the FAHP do not require this two-step process. Through "contract authority" (a special type of budget authority), authorized amounts become available for obligation according to the provisions of the authorization act without further legislative action. For the FAHP, funds authorized for a FFY are available for distribution through apportionments or allocations. The use of contract authority gives states advance notice of the level of federal funding at the time an authorization act is enacted, eliminating much of the uncertainty associated with the authorization-appropriation sequence.

The existence of dedicated revenues in the FHTF and of multi-year contract authorizations are designed to provide a predictable and uninterrupted flow of reimbursements to the states. The risk of contract authority lapsing between authorizing acts has historically been limited, since sufficient unobligated balances generally exist that can be used by states, with the approval of Congress, to cover gaps in funding between multi-year reauthorization acts, but there can be no assurance that federal authorizations of the FAHP will not lapse. See the subsection "*Authorization – Lapsing of Authorization.*"

Apportionment and Allocations. For most components of the FAHP, the authorization act sets the amount of contract authority to be distributed to the states. The authorized amount of contract authority for a given FFY is distributed to the states through apportionments and/or allocations.

Apportionments. The distribution of funds using a formula provided by law is called an apportionment. Most federal-aid highway funds are distributed to states through apportionments. Each FFY, the FHWA has responsibility for apportioning the authorized funding for the various highway programs under the FAHP among the states according to formulas established in the authorizing act. Annual apportionments are generally made on the first day of the FFY (which is October 1). VDOT strives to use the oldest apportionment available when obligating funds to prevent the lapsing of apportionment.

Allocations. Some categories of funds do not have a statutorily mandated distribution formula. In most cases, allocated funds are divided among states with qualifying projects applying general administrative criteria provided in the law.

Federal-aid highway apportionments are available to states for use for more than one year. Their availability does not terminate at the end of the FFY, as is the case with most other federal programs. In general, federal-aid highway apportionments are available for three years plus the year that they are apportioned. Consequently, when new apportionments or allocations are made, the new amounts are added to a state's carryover apportionments from the

previous year. Should a state fail to obligate a year's apportionments within the period of availability (usually a total of four years) specified for a given program, the funds will lapse.

Obligation. Obligation is the legal commitment (or promise) of the federal government to pay, through reimbursement to a state, the federal share of an approved project's eligible costs, which may include debt service on obligations issued to finance a project. This process is important to the states because it allows states to award contracts with assurance that the federal government will reimburse its share of incurred costs. Once an obligation is made, the federal government is required to reimburse the states when bills or payments become due. However, Congress places a restriction or "ceiling" on the amount of federal assistance that may be promised (obligated) during a specific time period. See "*Obligation Ceiling*" below.

Once Congress establishes an overall obligation limitation, FHWA distributes Obligation Authority to states proportionately based on each state's share of apportioned and allocated revenues. The actual ratio of OA to apportionment and allocations may vary from state to state, since some federal-aid programs are exempt from the obligation limitation. During the FFY, states submit requests to FHWA to obligate funds, representing the federal share of specific projects. As a state obligates these funds, its balance of OA is reduced. A state's OA (unlike its apportionments and allocations of authorized funding) must be used before the end of the FFY for which it is made available. If a state does not use all available OA in a FFY, the unused balance will be redistributed to other states to ensure that the total limitation nationwide will be used. A state may receive additional OA through a redistribution process each August that reallocates OA from states or programs unable to obligate fully their share of OA for the year to other states that are able to obligate more than their initial share of OA (this process is known as "August Redistribution"). The Commonwealth typically uses all of its OA in each FFY and typically receives additional OA that has been redistributed by FHWA. In accordance with the FHWA Notice, dated August 26, 2024, the Commonwealth received \$183.5 million as part of the August redistribution process for FFY 2024. [Reserved for updates]

Obligation Ceiling. Unlike most other federal programs, most of the FAHP does not receive budget authority through appropriations acts. Instead, congressional appropriations committees use Obligation Authority as a means of balancing the annual level of highway spending with other federal budget priorities. Thus, Congress may place a restriction or "ceiling" on the amount of federal assistance that may be obligated during a specified time period. The obligation ceiling is the amount of authorized funding that Congress allows states to obligate in any given year. This is a statutory budgetary control that does not affect the apportionment or allocation of funds. Rather, it controls the rate at which these funds can be used, and, in effect, can limit the total amount of funds that can be used by a state. See the subsection "*The Federal Highway Trust Fund.*"

Although a ceiling on obligations restricts how much funding may be used in a FFY, generally a state has flexibility within the overall obligation limitation to transfer among certain apportioned highway programs. Certain amounts may be used only for special purposes once they are apportioned to the states. Generally, the unobligated balance of apportionments or allocations that a state has remaining at the end of any FFY will be carried forward into the subsequent FFY and is available for use by the state, contingent upon the availability of Obligation Authority issued in such FFY. Typically, if a state does not obligate a particular year's funding within the period of availability, the state's authority to obligate any remaining amount of funding lapses. VDOT has been successful in obligating its full amount of Obligation Authority and the additional Obligation Authority made available to it through the annual process of redistributing federal funds from the states and programs that are unable to utilize all of their Obligation Authority.

Unobligated Balances. Because congressional authorization of federal-aid highway revenues represents a commitment to make all authorized revenues available to the states for highway purposes, any shortfall between the limit on Obligation Authority created through the annual appropriations process and the amount of contract authority apportioned and allocated to the states does not disappear. Instead, the difference between obligation limitations and authorization levels creates what are known as "unobligated balances."

Although most federal-aid apportionments lapse after four years, this rarely happens with apportioned highway revenues because old apportionments are always spent before new apportionments. That is, when a state receives new apportionments and Obligation Authority at the beginning of a FFY, obligations are first made against remaining prior year apportionments and allocations until such amounts are depleted. The net effect of this process, in conjunction

with the year-to-year establishment of obligation limitations, has been that states have amassed considerable unobligated balances.

As explained above, these unobligated balances permit the FAHP to continue to fund state highway projects during periods when Congress fails to enact reauthorization legislation before the expiration of the previous authorization period. During such periods, the unobligated balances allow states to continue to fund their programs for several months, or even longer, after an authorization act has expired.

Rescission of Unobligated Balances. Congress took ten separate actions to reduce previously authorized spending levels, between FFYs 2006 through 2011 by issuing rescissions. Additionally, Congress took action to rescind, on June 30, 2017, \$857 million of unobligated balances of federal-aid highway funds apportioned to the states pursuant to the Department of Transportation Appropriations Act, 2017, title I of division K, Public Law 115-31. Each such action rescinded unobligated balances of apportionments among the states on a proportional basis based upon each state's apportionment exclusive of certain identified funds or programs. The aggregate amount for these rescissions for the Commonwealth was \$461.93 million, which was applied to reduce any unobligated apportionment balances for prior years. Section 1438 of the FAST Act had mandated that on July 1, 2020, \$7.569 billion in unobligated balances of certain federal highway funds apportioned to the states and the District of Columbia be rescinded. However, legislation enacted by Congress in November 2019 repealed the scheduled rescission. Future rescissions are possible and may have an adverse effect on the Commonwealth and its highway program, but the Commonwealth bases its budget upon its expected Obligation Authority and Federal Highway Reimbursements, not upon expected apportionments. Although future rescissions could be large enough to impact the Commonwealth's use of its Obligation Authority, to date they have not. If Congress continues to require rescissions, the balances of unobligated apportionment for those federal programs that would support the 2026 Project may be reduced. See the section "*Sources of Payment and Security for the GARVEE Notes.*" [Reserved for updates]

Program Implementation. The final step in the overall federal-aid highway funding process occurs after authorized revenues have been distributed to the states and after states have had the opportunity to obligate such revenues. Once federal-aid highway revenues have been authorized and obligated, states must develop highway programs that describe, at a project-by-project level, exactly how its federal reimbursements for a project will be earned. Generally, the process of developing and implementing these state highway programs has three broad stages: (i) Budgeting, (ii) Planning and Programming, and (iii) Fiscal Management and Federal Highway Reimbursements. Each stage helps ensure that states develop highway programs that match funding availability and that the FHWA is able to distribute federal reimbursements to states in a timely manner.

Budgeting. Budgetary information about the availability of state and federal funding is crucial to the development of state highway programs. Projected state and federal funding levels are used to budget transportation needs. Consequently, state transportation budget officials track the availability of funding and develop forecasts of future state and federal revenues. States must estimate the availability of short and long-term state and federal funding in order to plan their highway programs and will use the information as a guide for long-range planning and a strict constraint on short-term programming.

Planning and Programming. The budget process, particularly the identification of available funding, provides the context for transportation planning and programming. The long-range planning process provides a big-picture perspective of anticipated projects needs regionally across the state. To receive federal reimbursements for transportation projects, states are required to develop long-range transportation plans that are based on realistic projections of state and federal funding. Projects are not eligible for federal reimbursements unless they are either directly identified in a long-range plan or consistent with policies and objectives identified in long-range plans and are included in the four-year Statewide Transportation Improvement Program ("STIP") that lists all projects proposed for financing in that four-year period. The STIP must be approved by FHWA and Federal Transit Administration ("FTA").

Fiscal Management and Federal Highway Reimbursements. States are required to follow federal fiscal management procedures as they implement projects that are included in the STIP. These fiscal management processes ensure that the process is managed efficiently from project authorization to actual payment of FHWA reimbursements to the state. Further, states are required to use a detailed accounting system to track project expenditures and reimbursements. In addition, a federal system tracks payments to states.

Fiscal constraint in the Federal Aid Highway Program is a requirement of joint FHWA/FTA regulations for Statewide and Metropolitan Transportation Planning at 23 CFR 450. Fiscal constraint requires that the STIP only include projects for which funding is committed or reasonably expected to be available. VDOT implements this requirement through the annual adoption by the Transportation Board of a financially balanced SYIP, which provides the basis for the STIP. The SYIP summarizes current estimated costs for all projects and all phases for the next six years. Total available resources are based on best estimates of Federal Aid Revenues and state revenues. Within the STIP for Federal Fiscal Years 2024 through 2026, debt service on the Series 2026 Notes will be included as an anticipated expenditure supported by eligible federal aid highway reimbursements.

States may request FHWA approval for eligible projects either through the traditional process or through the Advance Construction procedure as discussed below:

Traditional Approach. Under the traditional highway funding approach, FHWA approves the full federal share of funding for a project at the beginning of the project, concurrent with project authorization. The first step in the fiscal management process begins when a state requests authorization to use federal funds on a project. The project sponsor submits plans, specifications and estimates ("PS&Es") for a project to FHWA, and requests that FHWA approve the use of federal funding for the appropriate federal share of the project. The project must be in the STIP and PS&Es must identify the category or categories of federal funding that will be used.

FHWA evaluates the PS&Es to ensure that the project is eligible for federal funding and meets a variety of federal requirements. Provided all requirements are satisfied, FHWA authorizes federal participation in the project, and obligates the federal share of project costs. By obligating the funds, FHWA makes a commitment to reimburse the state for the federal share of eligible project costs. It sets aside the appropriate amount of the state's OA and also sets aside an equivalent amount of apportionments by program. Accordingly, the state must have sufficient OA to cover the level of federal participation it requests.

Once authorization for a project has been obtained, the state advertises the project and receives bids. The state awards the contract to the lowest responsive bidder and submits a modified agreement to FHWA requesting any necessary adjustments to federal funding to reflect the actual bid amount. The project agreement identifies the funds that are estimated to be expended by the state and the amount that will be reimbursed by the FHWA.

Virginia's Stewardship and Oversight Agreement. While the FHWA is charged with administering the Federal-Aid Highway Program, the Virginia State Division of the FHWA has entered into a Stewardship and Oversight Agreement with VDOT whereby VDOT may assume certain project approval authority. The latest agreement is dated August 13, 2024. Under certain conditions, FHWA has delegated to VDOT authority for design activities, PS&E approval, concurrence in award, construction activities and other related actions that FHWA typically approves under Title 23. [Reserved for updates]

Advance Construction Approach. FHWA has implemented several fiscal management techniques that provide states additional flexibility in managing their Obligation Authority and cash flow. Advance construction ("Advance Construction" or "AC") and partial conversion of AC are two key techniques that facilitate federal-aid project funding.

The AC approach for authorizing projects allows states to finance projects eligible for federal aid without obligating the full federal share of costs at the beginning of the project. This allows states to begin a project before accumulating all of the Obligation Authority needed to cover the federal share of the project. Similar to the traditional approach, the state submits PS&Es to FHWA and requests project authorization. Under AC, however, FHWA is asked to authorize the project without obligating some or all of the federal funds planned to pay for the project. The state will provide the up-front financing for the project and then at a later date "convert" the AC balance and obligate the full federal share of the project costs, when sufficient Obligation Authority is available. At the time of conversion, the state can be reimbursed for the federal share of costs incurred up to the point of conversion.

Under the partial conversion of AC approach, the state converts, obligates, and receives reimbursement for only a portion of its funding of an AC project in a given year. This removes any requirement to wait until the full amount of Obligation Authority for the project is available. The state therefore can obligate varying amounts for

the project's eligible cost in each year, depending on how much of the state's Obligation Authority is available. Using the technique to partially convert the federal share makes bond and note financing more viable and federal-aid funds available to support a greater number of projects. The National Highway System Designation Act of 1995 (the "NHS Act") provided additional flexibility in the use of AC by allowing partial conversion of AC as implemented through a Federal Register Notice dated July 19, 1995.

Under the FAHP, as projects are approved by FHWA, the aggregate dollar amount of each contract relating thereto will be obligated against the remaining annual amount of Obligation Authority available to the state. The state will then pay the amounts owed under each contract as work progresses and receive reimbursement from the federal government for the federal share of the total costs. The aggregate amount of reimbursement received by the state in any year is not necessarily equal to the state's apportionment for such year. Many projects and contracts extend over a number of years which means the aggregate amount made available to the state in any one year, if fully obligated, may be received as reimbursement over a longer period of time relating to the actual pace of construction. The Commonwealth expects to have sufficient projects which will qualify to allow it to access all Federal Highway Reimbursements made available to it.

Reimbursement. The FAHP is a reimbursement program. As work progresses on a federal-aid highway project, a state pays the contractor for completed work from available state funds. The state electronically transmits vouchers for the federal share of completed work and certifies to FHWA that the claims for payment are in accordance with the terms of the applicable project agreements and state and federal laws or regulations. After review and approval by FHWA Division office, payment is scheduled for the date requested by the state. Payment is transferred directly from the United States Treasury to the state's account at a financial institution by wire transfer and is generally scheduled to be made within two days of the submission of the state's electronic bill.

Special Federal Provisions Relating to Debt-Financed Projects

The NHS Act made several changes affecting the financing of federal-aid highway projects, including AC procedures and payments to states for debt financing.

Section 311 of the NHS Act significantly expanded the eligibility of bond, notes and other debt instrument financing costs for federal-aid reimbursement. This change to the FAHP was codified into permanent highway law as an amendment to Section 122 of Title 23 of the United States Code. Under Section 122, various debt-related costs are eligible for reimbursement, including principal and interest payments, issuance costs, insurance, and other costs incidental to a financing.

FHWA has issued guidelines for debt-financed projects. Key provisions of these guidelines are as follows:

- The project must be approved as a federal-aid, debt-financed (bond, certificate, note or other debt instrument) project to receive payments for eligible debt-related costs under Section 122. Once a project is selected for debt financing, the project is submitted to FHWA for approval as an AC project under Section 115 of Title 23. The AC designation ensures the project follows federal-aid procedures and preserves the eligibility to reimburse debt-related costs through future federal-aid fund obligations.
- Debt-financed projects are subject to requirements of the Federal Clean Air Act and federal air quality conformity requirements.
- At the time the project agreement is signed, a state may elect to seek reimbursement for debt service and/or related issuance costs in lieu of reimbursement for construction costs. If a state elects to receive debt service reimbursements, a debt service schedule will be included in the project agreement. If multiple projects are funded with proceeds of a debt issue, each project will be assigned a prorated share of debt-related costs.
- To comply with the intent of the fiscally constrained planning process, the federal share of debt-related costs (e.g., interest and principal payments, associated issuance costs, and on-going debt servicing expenses) anticipated to be reimbursed with federal-aid funds over the life of the debt obligations should

be designated as AC. The planned amount of federal-aid reimbursements (AC conversion) should be included in the STIP, in accordance with FHWA procedures.

- Periodic debt service payments (federal-aid reimbursements) on the debt obligations would represent partial conversions of designated AC amounts to federal aid. A state can obligate such federal aid annually over the life of the permanent financing or a state can make the conversion in one lump sum upon project completion to help take out construction financing. A state would follow the normal procedures for conversion of an AC project.
- A state may seek federal-aid reimbursements for eligible debt-related costs as these costs are incurred. Issuance costs, debt service payments, and incidental costs represent costs incurred that may be reimbursed with federal-aid funds to the extent such costs are deemed eligible.
- A state may make arrangements with FHWA regarding the procedures under which it would submit a bill to FHWA for debt-related costs. A request for debt service payment can be timed so that reimbursements can be received shortly before the debt service payment date.
- A state may designate a trustee or other depository to receive federal-aid debt service payments directly from FHWA.

Once the project agreement with respect to each GARVEE Note project becomes a part of the Federal Aid Agreement, it will be a "debt-financed project."

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COMMONWEALTH RECEIPTS OF FEDERAL TRANSPORTATION FUNDS

The following table identifies prior Apportionments, Obligation Authority, and Receipts of Federal Highway Aid Revenues by VDOT from FFY 2014 through FFY 2025. The ability to pay the 2026 Notes and other GARVEE Notes will depend upon the amount of actual funding provided to the Commonwealth under the FAHP, the legal availability thereof and the Commonwealth's ability to use such funding.

FEDERAL AID REVENUES, APPORTIONMENTS, OBLIGATION AUTHORITY AND RECEIPTS FOR THE VIRGINIA DEPARTMENT OF TRANSPORTATION

**Under SAFETEA-LU, MAP-21, FAST Act and IIJA
Federal Fiscal Years 2014 Through 2025**

<u>Federal Fiscal Year</u>	<u>Apportionments (in millions)</u>	<u>Obligation Authority (in millions)</u>	<u>Federal Reimbursements Actual Receipts⁽¹⁾ (in millions)</u>
2014	\$982	\$941	\$1,269
2015	982	925	1,273
2016	1,032	1,012	1,036
2017	1,047	985	1,173
2018	1,071	992	1,039
2019	1,099	992	1,172
2020	1,121	1,003	902
2021	1,114	1,003	1,047
2022	1,348	1,191	1,565
2023	1,375	1,165	1,268
2024	1403	1,167	1,209
2025	1431	1,206	1,568
Totals 2014 – 2025 ⁽¹⁾	\$	\$	\$
Annual Average 2014 – 2025 ⁽¹⁾	\$	\$	\$

Source: Virginia Department of Transportation.

⁽¹⁾ Actual receipts column may include amounts from prior years and does include amounts which are not eligible and do not constitute Revenues. The amounts listed in each of the columns herein are after taking into account rescissions of unobligated balances incurred to date. See the subsection "Information Concerning the Funding of Federal-Aid Highways – Federal Aid Funding Procedures – Rescission of Unobligated Balances." Actual receipt amounts differ from those reported in the Transportation Board's Annual Report, as hereinafter defined, as a result of adjustments and recalculation that occurred after the Annual Report was prepared.

TRANSPORTATION TRUST FUND

General

The Transportation Trust Fund was established by the General Assembly in Chapters 11, 12, 13 and 15 of the Acts of the Assembly, 1986 Special Session (the "1986 Special Session Acts"), as a special non-reverting fund administered and allocated by the Transportation Board for the purpose of increased funding for construction and other capital needs of state highways, airports, mass transit and ports, including the support of transportation bond programs described in the section "Authorized, Issued and Unissued Bonds Payable from Transportation Trust Fund." From the effective date of the 1986 Special Session Acts through Fiscal Year 2020, the Transportation Trust Fund was funded primarily from a base of revenues derived from the retail sales and use tax, motor vehicle fuels tax and motor vehicle related taxes and fees. As described below, Chapter 1230 of the Acts of the General Assembly of the Commonwealth of Virginia, 2020 Regular Session ("Chapter 1230") effected numerous changes in the Commonwealth's transportation funding system commencing in Fiscal Year 2021. See the subsection below "Chapter 1230 and the Commonwealth Transportation Fund."

Chapter 1230 and the Commonwealth Transportation Fund

The General Assembly enacted Chapter 1230 in 2020 to effect numerous structural changes to the transportation funding system in the Commonwealth. The General Assembly preserved for transportation purposes the base of revenues allocated to the Transportation Trust Fund in the 1986 Special Session Acts and added new revenue sources. Under Chapter 1230 most of the Commonwealth's transportation-related revenues have been directed to a new, special non-reverting fund known as the Commonwealth Transportation Fund, and the distribution of revenues has been streamlined, based on codified formulas, to sub-funds established to meet the Commonwealth's varying transportation needs and different modes of transportation.

Under Chapter 1230, the transportation revenues allocated to the Commonwealth Transportation Fund include: (i) motor fuels taxes and road taxes for diesel fuel; (ii) vehicle registration fees; (iii) highway use fees; (iv) 0.5% statewide sales and use taxes; (v) 0.3% statewide sales and use taxes for transportation; (vi) 4.15% motor vehicles sales and use taxes; (vii) motor vehicle rental taxes (10% of gross proceeds from rentals for most passenger vehicles); (viii) \$0.03 of the \$0.25 per \$100 of assessed value of the statewide recordation taxes; (ix) International Registration Plan fees; and (x) one-third of the revenue from insurance premium taxes. See the subsection below "*Sources of Revenues.*"

The revenues in the Commonwealth Transportation Fund must be applied to make several "off-the-top" allocations before any amounts are available to be transferred to the Transportation Trust Fund. Commencing in Fiscal Year 2024, the "off-the-top" allocations will be (i) \$40 million annually to be deposited into the Route 58 Corridor Development Fund; (ii) \$40 million annually to be deposited into the Northern Virginia Transportation District Fund; and (iii) \$80 million annually (as adjusted annually based on changes in consumer price index for urban consumers) to be deposited into the Special Structure Fund.

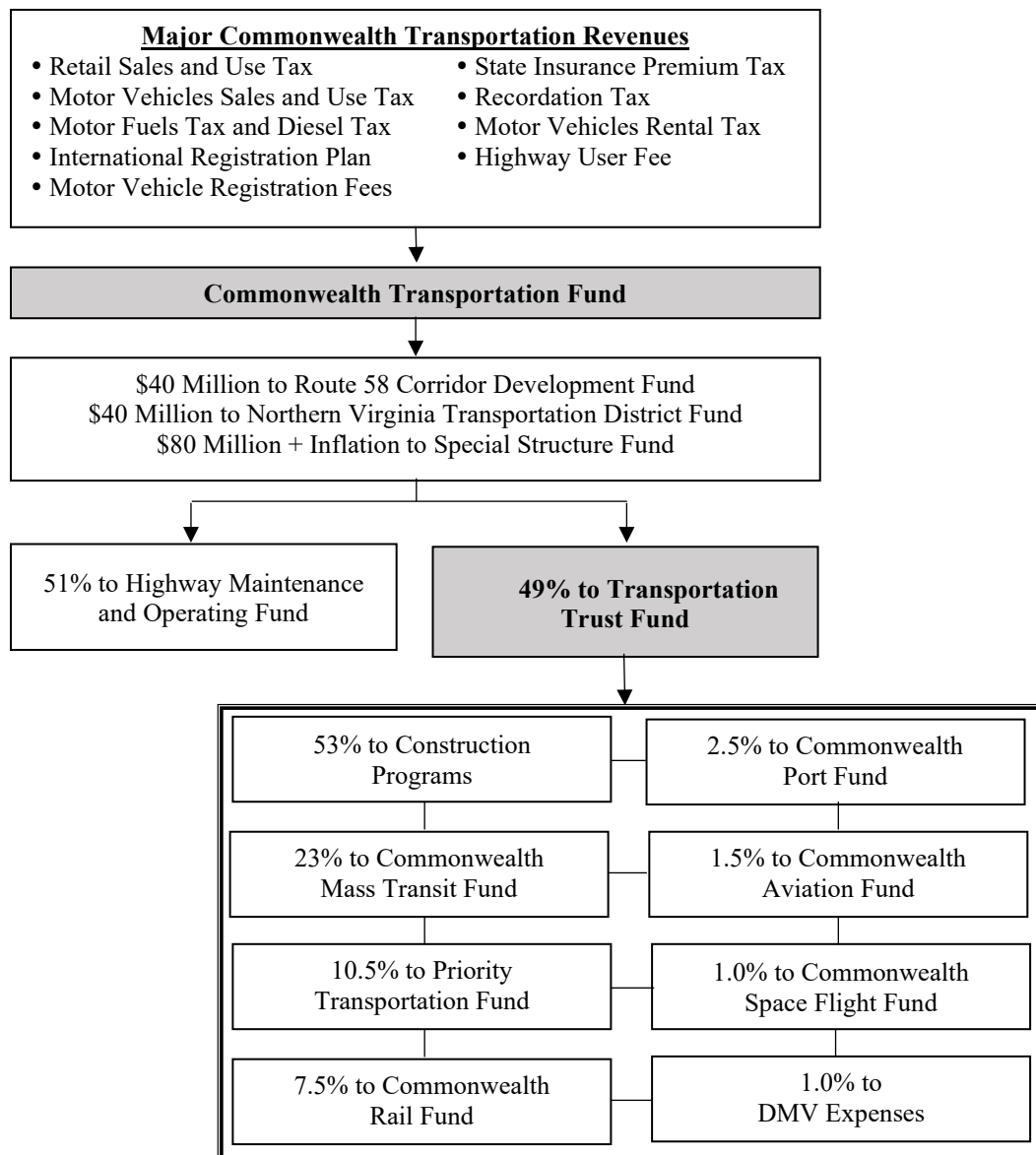
Commencing in Fiscal Year 2024, the revenues remaining in the Commonwealth Transportation Fund following the "off-the-top" allocations will be allocated 51% to the HMO Fund and 49% to the Transportation Trust Fund (the "49% Share").

Transfers from the Transportation Trust Fund to Other Funds and Programs

Following the full implementation of Chapter 1230 in Fiscal Year 2024, the 49% Share will be distributed from the Transportation Trust Fund as follows: (i) 53% for construction programs; (ii) 23% to the Commonwealth Mass Transit Fund; (iii) 7.5% to the Commonwealth Rail Fund; (iv) 2.5% to the Commonwealth Port Fund; (v) 1.5% to the Commonwealth Aviation Fund; (vi) 1% to the Commonwealth Space Flight Fund; (vii) 10.5% to the Priority Transportation Fund and (viii) 1% to a special fund within the Commonwealth Transportation Fund to be used to meet the necessary expenses of the Department of Motor Vehicles.

The following chart depicts the transportation revenues (see the subsection below "*Sources of Revenues*") to be allocated to the Commonwealth Transportation Fund and from the Commonwealth Transportation Fund to the Transportation Trust Fund following the full implementation of Chapter 1230.

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The Transportation Board makes no representation (i) that the General Assembly will maintain the Commonwealth Transportation Fund or the Transportation Trust Fund or (ii) that the General Assembly will not repeal or materially modify Chapter 1230 or any other legislation affecting such funds.

Highway Maintenance and Operating Fund

The HMO Fund is established in the Virginia Code to address the highway maintenance and operating needs of VDOT. The HMO Fund was initially created in 1987, separating funding for this purpose from funds meant for highway construction. Since this time, the revenue sources dedicated to the HMO Fund have been updated to provide for additional funding to meet highway maintenance and operating needs. Chapter 1230 dedicates a significant share of the Commonwealth Transportation Fund to the HMO Fund.

In the Six-Year Improvement Program for Fiscal Years 2026 through 2031 adopted by the Transportation Board in June 2025 (the "Current SYIP"), in Fiscal Year 2026 \$532.6 million in funds allocated to construction programs from the Transportation Trust Fund were reallocated to the HMO Fund to meet the obligations of the HMO Fund for the maintenance and operations of Virginia's highways.

The Transportation Board makes no representation that the General Assembly will maintain the HMO Fund.

Sunset Provision

The provisions of Chapter 1230 that generate additional state revenue for transportation purposes expire on December 31 of any year in which the General Assembly appropriates any of such revenues for any non-transportation-related purpose (the "Sunset Provision").

The General Assembly has from time to time made appropriations of portions of transportation revenue for non-transportation-related purposes which would have activated similar sunset provisions under other transportation legislation had the General Assembly not also enacted a savings clause to override such sunset provisions (a "Savings Clause").

No assurance can be given that the General Assembly will not activate the Sunset Provision of Chapter 1230 in future appropriation acts, and no assurance can be given that, if the Sunset Provision is activated, the General Assembly will enact a Savings Clause to override it.

Highway Allocation Formula

The Transportation Board is required by the Virginia Code to allocate each year all funds made available for highway purposes, including the 53% of the 49% share allocable to the Transportation Trust Fund for "construction programs," in accordance with the priorities established by § 33.2-358 of the Virginia Code. Highway funds are allocated first for maintenance of interstate, primary, secondary and certain local roads and highways, administrative and general expenses, and other payments. The distribution of funding after this allocation was changed by Chapter 1230.

After the first allocation of highway purposes funds as described above, the Transportation Board shall allocate all such funds remaining, as follows: (i) 30% to the Transportation Board's "State of Good Repair Purposes," (ii) 20% to the Transportation Board's "High Priority Project Program," (iii) 20% to the "Construction District Grant Program," (iv) 20% to the "Interstate Operations and Enhancement Program," and (v) 10% to the "Virginia Highway Safety Improvement Program."

While the Virginia Code establishes the priorities by which the Transportation Board must allocate the funds made available to it, the Transportation Board, VDOT and other transportation agencies are responsible for allocating such funds among transportation projects throughout the Commonwealth. In the normal course of business, the Transportation Board, VDOT and the other agencies procure and enter into contracts with private parties for the rehabilitation, construction and improvement of transportation projects. The procurements are conducted in various ways as permitted under the Virginia Code, including traditional sealed bidding, design build arrangements and procurements under the Public-Private Transportation Act of 1995 (§ 33.2-1800 et. seq.) (the "PPTA"). The PPTA encourages investment in the Commonwealth by private entities to facilitate the development and/or operation of transportation facilities, and PPTA contracts typically involve an allocation of financial, completion and other risks between the private entity and the Commonwealth that differ from the risk allocation in more traditional procurement formats. If any of these contracts were terminated or if the applicable project was delayed or altered, the Transportation Board, VDOT or the other applicable agency could be contractually obligated to pay certain costs associated with the delay or termination of the project incurred by the private party and to pay other related expenses and fees, which may or may not exceed the funding currently allocated to the applicable project. The payment obligation of the Transportation Board, VDOT or the other applicable agency is generally subject to appropriation by the General Assembly. While no specific funding source is identified, the Transportation Trust Fund is one possible funding source for such payments. If such a payment were to be made from the Transportation Trust Fund, the funds for such payment would be made available by changing the allocation of available funds among the projects in the Six-Year Improvement Plan. A change in the allocation of funds would not impact the revenues appropriated to the Transportation Trust Fund, but the change could impact the planned schedules of other projects and the availability of funds in the Transportation Trust Fund to pay debt service on bonds for which the Transportation Trust Fund serves as a secondary source of payment (such as the GARVEE Notes). The Transportation Board, VDOT and the other agencies regularly adjust the allocation of the funds among transportation projects to account for a variety of factors.

See the sections "*Authorized, Issued and Unissued Bonds Payable from Transportation Trust Fund*" and "*Commonwealth Transportation Board, Virginia Department of Transportation.*"

Sources of Revenues

The following is a brief description of the various taxes and fees designated for deposit to the Commonwealth Transportation Fund.

Retail Sales and Use Tax. The retail sales tax is imposed on every transaction involving (i) the business of selling at retail or distributing tangible personal property in the Commonwealth; (ii) the leasing or rental of tangible personal property as part of an established business; (iii) the storing for use or consumption in the Commonwealth of any item or article of tangible personal property or leasing or renting such property within the Commonwealth; (iv) the furnishing of transient accommodations or (v) the selling of certain services. The tax on sales is based on the gross sales price of each item or article of tangible personal property. The seller collects the tax from the customer by separately stating the amount of the tax and adding it to the sales price or charge. The tax on accommodations, leases and rentals, which is based upon the lessor's gross proceeds from the leases and rentals, is collected by the lessor by separately stating the amount of tax and adding it to the charge made to the lessee. The tax on items or articles of tangible personal property stored in the Commonwealth for use or consumption in the Commonwealth is based on the cost price of each item or article. The tax on taxable services is based on the gross sales of services.

The use tax is imposed on the use or consumption of tangible personal property in the Commonwealth, or the storage of such property outside the Commonwealth for use or consumption in the Commonwealth. This tax applies to (i) tangible personal property purchased outside the Commonwealth that would have been subject to sales tax if purchased in the Commonwealth and (ii) purchases, leases or rentals made in the Commonwealth if the sales tax was not paid at the time of purchase, lease or rental. In general, the tax is based on the cost price of each item or article of tangible personal property used or consumed in the Commonwealth or the cost price of each item or article of tangible personal property stored outside the Commonwealth for use or consumption in the Commonwealth. The Virginia Code provides various exclusions and exemptions to the retail sales and the use tax.

The state and local retail sales and use taxes were increased from 4.0% to 4.5% by the General Assembly in the 1986 Special Session Acts and increased again in 2004 from 4.5% to 5.0%. The 1986 Special Session Acts designated the tax revenues from a 0.5% sales and use tax to the Transportation Trust Fund. Pursuant to Chapter 766 of the Acts of the General Assembly of the Commonwealth of Virginia 2013 Regular Session ("Chapter 766"), the 2013 General Assembly increased taxes by 0.3% to 5.3% (a portion of which was allocated to the HMO Fund), and pursuant to Chapter 766 the Commonwealth can collect the tax on online sales, if there is a change in federal law. On June 19, 2018, the U.S. Supreme Court in *South Dakota v. Wayfair, Inc.* held that states may require an out-of-state retailer to collect and remit sales tax on purchases by residents within that state. Under Chapter 815 of the Acts of the General Assembly of the Commonwealth of Virginia, 2019 Regular Session, remote sellers and marketplace facilitators who sell or facilitate the sale of greater than \$100,000 in annual gross revenue from retail sales into the Commonwealth or 200 annual transactions to Virginia customers are required to collect and remit retail sales and use tax beginning July 1, 2019. Chapter 1230 dedicates Retail Sales and Use Taxes committed to transportation to the Commonwealth Transportation Fund.

Under current law, certain dealers are required to make an accelerated payment of a portion of the retail sales and use taxes estimated to be due for the last month of each Fiscal Year before the end of the Fiscal Year (rather than on the normal payment date occurring in the subsequent Fiscal Year).

Under current law, food purchased for human consumption and essential personal hygiene products are taxed at the reduced rate of 1%. The rate of tax levied on those items is a 1% local option tax. Prior to January 1, 2023, the tax rate was 2.5% with 1.5% of this rate representing a state retail sales and use tax. Of this amount, revenue equal to 0.5% of the state's 1.5% rate is provided to the Commonwealth Transportation Fund. The impact of this change is reflected in the revenue estimates provided for Retail Sales and Use Tax.

Motor Vehicle Sales and Use Tax. A tax based on the gross sales price or gross proceeds is levied upon the sale or use of motor vehicles in the Commonwealth, other than a sale to or use by a person for rental as an established business or part of an established business or incidental or germane to such business.

The tax applies to the sale price of motor vehicles, mobile homes and mobile offices sold in the Commonwealth, with the exceptions noted above, and to the sale price of motor vehicles, mobile homes and mobile offices not sold in the Commonwealth but used or stored for use in the Commonwealth. Under Commonwealth law, certain motor vehicles are exempt from the sales and use tax. In general, the minimum tax levied on the sale of any motor vehicle in the Commonwealth is \$75.00.

The tax on the sale or use of a motor vehicle is paid by the purchaser or user of the new motor vehicle and collected by the Commissioner of the Department of Motor Vehicles (the "DMV Commissioner") at the time the owner applies to that Department for, and obtains, a certificate of title. No tax is levied or collected upon the sale or use of a motor vehicle for which no certificate is required by the Commonwealth.

As a result of the 1986 Special Session Acts, this tax increased from 2.0% to 3.0%, effective January 1, 1987. Since then, the General Assembly has appropriated the net additional revenues generated by the increase to the Transportation Trust Fund. As a result of Chapter 766, effective July 1, 2013, this tax increased from 3.0% to 4.0%, and increased by 0.05% on each successive July 1 up to and including July 1, 2016, at which time the rate equaled 4.15%. Chapter 1230 dedicates the Motor Vehicle Sales and Use Tax to the Commonwealth Transportation Fund.

Motor Fuels Tax and Diesel Tax. A tax is levied on motor fuels sold and delivered or used in the Commonwealth. Certain categories of motor fuels, however, are exempt from this tax under § 58.1-2226 of the Virginia Code, including, but not limited to, fuel for the exclusive use of the governments of the United States, the Commonwealth and the Commonwealth's political subdivisions and diesel fuel used for certain purposes. The motor fuels tax is collected by and paid to the Commonwealth only once with respect to any motor fuels. All aviation fuels that are sold and delivered or used in the Commonwealth are taxed. Synthetic motor fuel produced in the Commonwealth from coal is subject to an incremental tax. Likewise, motor fuels refined in the Commonwealth exclusively from crude oil produced in the Commonwealth in a refinery meeting certain specifications are subject to an incremental tax. Chapter 1230 increased the statewide tax on motor fuels incrementally from 16.2 cents to 21.2 cents per gallon in Fiscal Year 2021 and from 21.2 cents to 26.2 cents per gallon in Fiscal Year 2022 and then indexes the tax for inflation thereafter. Chapter 1230 also increased the statewide tax on diesel fuels to 20.2 cents per gallon in Fiscal Year 2021 and to 27 cents per gallon in Fiscal Year 2022 and then indexes the tax for inflation thereafter. Chapter 1230 dedicates all motor fuels tax and diesel tax to the Commonwealth Transportation Fund.

Each dealer or limited dealer in motor fuels must file monthly a report with the DMV Commissioner showing, among other things, the quantity of motor fuels and aviation fuel used, sold, or delivered during the preceding month. The motor fuels tax must be paid at the time the report is rendered to the DMV Commissioner.

International Registration Plan Fees. The Governor may enter into reciprocal agreements on behalf of the Commonwealth with the appropriate authorities of any state of the United States or a state or province of a country providing for the assessing and collecting of license fees for motor vehicles, tractor trucks, trucks, trailers, and semitrailers on an apportionment or allocation basis, as outlined in the International Registration Plan. The DMV Commissioner may assess any owner, lessor, or lessee for any license fees due to the Commonwealth. Trip permit registration may be issued for any vehicle or combination of vehicles that could be lawfully operated in the jurisdiction if registration were obtained. The fee for this permit is \$15, and the permit is valid for 10 days. Chapter 1230 dedicates this fee to the Commonwealth Transportation Fund.

Motor Vehicle Annual Registration Fees. The annual registration fee collected by the DMV Commissioner for all motor vehicles, trailers and semi-trailers was increased \$3 per vehicle by the 1986 Special Session Acts, and the General Assembly has appropriated the net additional revenues from this fee increase to the Transportation Trust Fund. Chapter 1230 captures all registration fees for the Commonwealth Transportation Fund, including those previously dedicated to the HMO Fund and truck registration fees formerly committed to Interstate Improvements.

Recordation Taxes. Recordation taxes are imposed on every deed and deed of trust (mortgage) recorded in the Commonwealth subject to certain exceptions and exemptions. The 2007 Act provides that, effective July 1, 2008, of the state recordation taxes imposed pursuant to §§ 58.1-801 and 58.1-803 of the Virginia Code, the revenues collected each Fiscal Year from \$0.02 of the total tax imposed under each section are appropriated for and deposited into the Transportation Trust Fund for the Commonwealth Mass Transit Fund. Chapter 684 of the Acts of the General Assembly of the Commonwealth of Virginia 2015 Regular Session ("Chapter 684"), effective July 1, 2017, provides

that, of the state recordation taxes imposed pursuant to § 58.1-801 and § 58.1-803 of the Virginia Code, the revenues collected each Fiscal Year from \$0.01 of the total tax are appropriated for and deposited into the Transportation Trust Fund for use in the Commonwealth Transit Capital Fund through Fiscal Year 2020. Chapter 1230 now dedicates all of these revenues to the Commonwealth Transportation Fund for distribution.

Insurance License Tax. Chapter 25 of Title 58.1 of the Virginia Code imposes an annual license tax on insurance companies doing business in the Commonwealth, which tax is equal to a percentage of the insurance companies' direct gross income from its premiums or subscriber fees collected in the most recently ended Fiscal Year. Under § 58.1-2531 of the Virginia Code, one-third of the revenues derived from such tax, less one-third of the total amount of such tax refunded in the most recently ended Fiscal Year, will be deposited in the Commonwealth Transportation Fund.

Motor Vehicle Rental Tax. A tax upon the rental of motor vehicles in Virginia, without regard to whether such vehicles are required to be licensed by the Commonwealth, is levied at a rate of up to 10% of the gross proceeds from rentals of most passenger vehicles. Chapter 1230 dedicates the revenues from this tax to the Commonwealth Transportation Fund.

Highway Use Fee. Chapter 1230 imposes a highway use fee on fuel efficient, alternative fuel, and electric vehicles. The fee, which is paid at the time of registration, is based on 85% of the difference between fuel taxes paid by the average vehicle (based on 23.7 miles per gallon) and the fuel tax paid by the fuel-efficient vehicle. In the alternative, motorists will have the option of participating in a "mileage based user fee" program, effective July 1, 2022. Such user fee is a per-mile fee, capped at the applicable highway use fee, determined by dividing the applicable highway use fee by the average number of miles travelled by passenger vehicles in Virginia. In connection with the new fee structure, Chapter 1230 repeals the \$64 vehicle license tax for electric vehicles previously in place and dedicates the revenues from the highway use fee to the Commonwealth Transportation Fund.

There is no assurance that any of these taxes or fees will remain in effect or that they will continue at their current levels. The General Assembly is under no obligation to continue the appropriation of the revenues generated by Chapter 1230 to the Commonwealth Transportation Fund or for other transportation-related purposes. Further unanticipated costs related to delayed, altered or terminated major transportation projects may be paid from the Transportation Trust Fund.

Historical and Projected Commonwealth Transportation Fund Revenues for Fiscal Years 2021 through 2028

The following table summarizes actual revenues deposited into the Commonwealth Transportation Fund and allocated to the Transportation Trust Fund in Fiscal Years 2021 through 2025 and projected revenues for Fiscal Years 2026 through 2028, following the implementation of the Chapter 1230 changes.

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**Commonwealth Transportation Fund After Chapter 1230
(in millions)***

Fiscal Year:	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	Forecast <u>2026</u>[†]	Forecast <u>2027</u>²	Forecast <u>2028</u>²
Retail Sales and Use Tax	\$1,265.1	\$1,344.2	\$1,440.7	\$1,377.1	\$1,412.4	\$1,457.4	\$1,490.1	\$1,528.3
Motor Vehicles Sales and Use Tax	1,110.5	1,200.2	1,206.6	1,199.9	1,275.4	1,308.4	1,361.2	1,377.4
Motor Fuels Taxes	971.6	1,216.8	1,384.8	1,417.9	1,490.1	1,577.8	1,641.4	1,705.8
Road Tax for Diesel Fuel	56.4	71.2	87.6	80.0	85.1	82.3	84.5	84.4
International Registration Plan	121.4	118.7	115.1	113.8	116.6	117.1	117.8	119.2
Motor Vehicle Registration Fees	241.6	231.0	196.6	212.8	226.1	235.2	232.5	234.0
State Insurance Premium Tax	181.4	180.7	202.5	217.8	228.7	256.7	264.5	271.2
Recordation Tax	83.8	81.6	52.6	50.9	59.9	60.2	67.1	77.4
Motor Vehicle Rental Tax	25.8	36.5	40.5	41.5	41.8	42.8	43.9	44.6
Highway Use Fee	42.7	53.8	58.4	71.0	83.9	96.0	103.4	119.3
Revenue Sharing Allocation	<u>303.7</u>	—	<u>191.4</u>	—	—	—	—	—
Total Commonwealth Transportation Fund Revenues	<u>\$4,403.9</u>	<u>\$4,534.7</u>	<u>\$4,976.8</u>	<u>\$4,782.7</u>	<u>\$5,020.0</u>	<u>\$5,233.9</u>	<u>\$5,406.4</u>	<u>\$5,561.6</u>
Distribution of Commonwealth Transportation Fund								
Route 58 Corridor Development Fund	\$40.0	\$40.0	\$40.0	\$40.0	\$40.0	\$40.0	\$40.0	\$40.0
Northern Virginia Transportation District Fund	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Special Structures Fund	-	60.0	80.0	85.0	87.7	90.0	92.7	95.4
Targeted investments (during implementation)	183.8	220.9	228.2	-	-	-	-	-
Distribution to Transportation Partnership Opportunity Fund	-	-	-	-	15.0	15.0	15.0	15.0
CTF Administrative Costs	1.1	3.7	3.1	3.6	3.8	0.9	0.9	1.0
Highway Maintenance and Operating Fund	<u>2,262.4</u>	<u>2,240.7</u>	<u>2,403.3</u>	<u>2,354.6</u>	<u>2,468.7</u>	<u>2,574.5</u>	<u>2,661.1</u>	<u>2,738.8</u>
Allocation to Transportation Trust Fund	<u>\$1,876.7</u>	<u>\$2,152.8</u>	<u>\$2,242.0</u>	<u>\$2,262.2</u>	<u>\$2,371.9</u>	<u>\$2,473.5</u>	<u>\$2,556.7</u>	<u>\$2,631.4</u>

Sources: Commonwealth of Virginia Department of Accounts, Department of Motor Vehicles, and Department of Taxation.

* Totals may not add due to rounding.

† Projections for Fiscal Years 2026 through 2028 based on Commonwealth Transportation Fund Forecast provided in December 2025. Forecasts may be issued several times a year, and the next forecast is expected in December 2026. Preliminary estimates and actual results may differ materially from such forward-looking statements.

Economic Conditions Affecting Commonwealth Transportation Revenues

The availability of revenues in the Commonwealth Transportation Fund for transfer to the Transportation Trust Fund is dependent on a number of economic factors. The bulk of such funds dedicated to the Commonwealth Transportation Fund consists of the motor fuels taxes, motor vehicles sales and uses taxes and retail sales and use taxes described herein, which may fluctuate based on, among other things, the condition of the Commonwealth and national economies, population growth, income and employment levels, levels of tourism, weather conditions, fuel prices, vehicle fuel efficiency, road conditions, and the availability of alternate modes of transportation. There can be no assurance that downturns in any of the numerous factors affecting these revenues will not significantly affect the availability of funds to make timely payments on the 2026 Notes. See the section "*Recent Developments Affecting the Commonwealth*," and Appendix C, "*Commonwealth of Virginia, Demographic and Economic Information*" for certain information regarding some of these factors. The availability of funds in the Commonwealth Trust Fund and the Transportation Trust Fund is also subject to appropriation by the General Assembly.

Information Pertaining to the Commonwealth

The GARVEE Act provides that payment on the 2026 GARVEE Notes and other GARVEE Notes, will be paid subject to appropriation of funds for such purpose, (i) first from Federal Highway Reimbursements with respect to the project or projects to be financed by such GARVEE Notes, (ii) then, at the discretion of the Transportation Board, to the extent required, from legally available revenues of the Transportation Trust Fund and (iii) then from such other funds, if any, designated by the General Assembly for such purpose. Appendices B and C contain, respectively, certain financial, demographic and economic information pertaining to the Commonwealth, Appendix D contains the comprehensive financial statements of the Commonwealth for its Fiscal Year 2025. See also the subsection below "*Current Budget Appropriation Status Related to Transportation*" and the section "*Recent Developments Affecting the Commonwealth*."

Current Budget Appropriation Status Related to Transportation

The 2024 Appropriation Act includes appropriation of \$131.8 million in Fiscal Year 2025 and \$143.0 million in Fiscal Year 2026 in Item 443 for anticipated debt service payments on the GARVEE Notes, including the 2026 Notes. See the section "*Sources of Payment and Security for the GARVEE Notes – Payment Agreement*". For further discussion, see the subsections entitled "Budgetary Process," "2024 Appropriation Act and "2024 Budget" in the section "FINANCIAL FACTORS" in Appendix B.

On December 17, 2025, then Governor Glenn Youngkin presented to the General Assembly's Joint Money Committee, his proposed budget bill for the 2027-2028 biennium (covering Fiscal Years 2027 and 2028) (the "2026 Introduced Budget"). Item 443 of the 2026 Introduced Budget would provide to VDOT approximately \$144.8 million in Fiscal Year 2027 and \$139.0 million in Fiscal Year 2028 for the payment of the debt service on the GARVEE Notes, including the 2026 Notes, which is projected to be sufficient to pay such debt service. No member of the General Assembly has filed any amendments to the 2026 Introduced Budget affecting Item 443.

For further discussion, see the subsections entitled "Budgetary Process," "2025 Appropriation Act and "2026 Introduced Budget" in the section "FINANCIAL FACTORS" in Appendix B.

The Virginia Constitution provides that no funds are to be paid out of the state treasury unless appropriated by law by the General Assembly. The General Assembly has never failed to adopt a biennial budget in a timely fashion. There is no definitive guidance from the courts of the Commonwealth as to whatever emergency or implied executive spending powers the Governor of the Commonwealth may have, if any, including the power to make debt service payments that are subject to appropriation, in the absence of a budget or other appropriation therefor having been enacted by the General Assembly.

AUTHORIZED, ISSUED AND UNISSUED BONDS PAYABLE FROM TRANSPORTATION TRUST FUND

The General Assembly has enacted from time to time legislation providing for the issuance of revenue bonds for transportation facilities which are payable from various sources, including appropriations from the Transportation Trust Fund. Set forth below are descriptions of the financing programs for highway projects, the bonds for which the General Assembly has committed, subject to appropriation, to pay from Transportation Trust Fund revenues. The descriptions include the credit structure of and the authorized, issued and unissued bonds under each such program. **The Transportation Board makes no representation that the General Assembly will maintain the Transportation Trust Fund or that the General Assembly will not repeal or materially modify the statutes governing any of the programs described below, including the amount of bonds authorized thereunder, or the Transportation Trust Fund.** See the section "*Transportation Trust Fund.*"

Northern Virginia Transportation District Program. The General Assembly enacted legislation in 1993, which was amended in the 1994, 1998, 1999, 2002, 2005 and the 2020 Regular Sessions ("NVTD Bond Legislation"), to authorize the Transportation Board to issue Transportation Revenue Bonds ("NVTD Bonds"), pursuant to the State Revenue Bond Act, as amended, in the amount of \$500,200,000, plus an additional amount for issuance costs, capitalized interest, reserve funds and other financing expenses for certain projects in the Northern Virginia Highway Construction District (the "NVTD Program"). Refunding bonds are not included in this limit. It is expected that revenue for payment of the debt service on the NVTD Bonds will be provided from funds appropriated by the General Assembly from (i) the Northern Virginia Transportation District Fund (the "NVTD Fund"), (ii) to the extent required, funds appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or the city or county in which the project or projects to be financed by the NVTD Bonds are located, (iii) to the extent required, legally available revenues of the Transportation Trust Fund, and (iv) such other funds which may be appropriated by the General Assembly. The NVTD Fund consists of (i) transfers of \$40,000,000 annually from the Commonwealth Transportation Fund; (ii) any public rights-of-way use fees appropriated by the General Assembly; (iii) any state or local revenues which may be deposited to the NVTD Fund pursuant to a contract between a jurisdiction participating in the Northern Virginia Transportation District Program and the Transportation Board; and (iv) any other funds as may be appropriated by the General Assembly and designated for the NVTD Fund and all earnings on the NVTD Fund. Since its first issuance in 1993, the Transportation Board has issued \$477,870,000 in NVTD Bonds, which includes amounts to cover issuance costs, reserve funds, and other financing expenses, to finance the costs of the NVTD Program plus an additional \$505,415,000 to refund NVTD Bonds that had been previously issued. Of the total amount of NVTD Bonds issued, \$26,975,000 is currently outstanding. Chapters 854 and 856 of the 2018 Acts of Assembly and Chapter 1230 amended § 33.2-2400 of the Virginia Code, requiring \$20 million each year be transferred from the NVTD Fund to the Washington Metropolitan Area Transit Authority Capital Fund established pursuant to § 33.2-3401, beginning in Fiscal Year 2019, and to the Northern Virginia Transportation Authority Fund established pursuant to § 33.2-2509, beginning in Fiscal Year 2021.

U.S. Route 58 Corridor Development Program. The General Assembly enacted legislation in 1989, which was amended in the 1999, 2013 and 2020 Regular Sessions ("U.S. Route 58 Bond Legislation"), that authorized the Transportation Board to issue Transportation Revenue Bonds ("U.S. Route 58 Bonds"), pursuant to the State Revenue Bond Act, in an amount not to exceed \$1,300,000,000, plus an amount for issuance costs, reserve funds and other financing expenses, to finance a portion of the costs of the development of a modern, safe and efficient highway system generally along the U.S. Route 58 Corridor ("U.S. Route 58 Program"). Refunding bonds are not included in this limit. The U.S. Route 58 Bonds are payable from funds appropriated by the General Assembly from (i) the \$40,000,000 of annual collections from the Commonwealth Transportation Fund, (ii) to the extent required, other revenues legally available from the Transportation Trust Fund and (iii) to the extent required, other legally available funds. Since its first inception in 1989, the Transportation Board has issued \$1,057,130,000 in U.S. Route 58 Bonds, which includes amounts to cover issuance costs, reserve funds, and other financing expenses, to finance the costs of U.S. Route 58 Program plus an additional \$963,715,000 to refund U.S. Route 58 Bonds that had been previously issued. Of the total amount of U.S. Route 58 Bonds issued, \$312,140,000 is currently outstanding.

Transportation Improvement Program Set-Aside Fund. The 1993 Session of the General Assembly also authorized the creation of the Transportation Improvement Program Set-aside Fund (the "Set-aside Fund") for transportation improvements endorsed by the requesting local jurisdiction or jurisdictions affected and to provide for the issuance of Transportation Program Revenue Bonds pursuant to the State Revenue Bond Act to finance those

improvements. The jurisdiction or jurisdictions requesting participation in the Set-aside Fund and the issuance of bonds must agree that certain distributions of state recordation taxes attributable to them be deposited in the Set-aside Fund by the State Treasurer and used to pay debt service on any Transportation Program Revenue Bonds issued by the Transportation Board to finance the cost of the improvements. Before any bonds may be issued, the improvements to be financed must be approved by the General Assembly.

If amounts in the Set-Aside Fund are insufficient to pay debt service on Transportation Program Revenue Bonds, such Transportation Program Revenue Bonds may be paid, subject to appropriation, from Transportation Trust Fund revenues.

The 1994 Session of the General Assembly authorized the issuance of \$32,500,000 Transportation Program Revenue Bonds, plus an additional amount for issuance costs, capitalized interest, reserve funds and other financing expenses, to finance the cost of the Oak Grove Connector project. In July 1997, the Transportation Board issued bonds in the amount of \$32,500,000 to finance the Oak Grove Connector, a portion of which was refunded by the Transportation Program Revenue Refunding Bonds Series 2006A, which were refunded by the Transportation Program Revenue Refunding Bonds, Series 2016A (the "Oak Grove Connector Bonds"). These Transportation Program Revenue Bonds are the only bonds authorized to be paid from the Set-aside Fund, and the Oak Grove Connector Bonds were retired on May 15, 2022.

Transportation Contract Revenue Bonds. In the 1988 Regular Session, the General Assembly enacted legislation that authorized the Transportation Board to issue Transportation Contract Revenue Bonds pursuant to the State Revenue Bond Act in an amount not to exceed \$160,700,000 to finance the costs of Phase I of the Route 28 project, plus an amount for issuance costs, reserve funds and other financing expenses. Due to a subsequent reduction in the estimated Phase I cost, the Transportation Board issued \$138,483,372.25 of Transportation Contract Revenue Bonds, Series 1988 (the "Series 1988 Bonds"). The balance of the authorization was not required to complete Phase I of the Route 28 project. In the 1990 Session, the General Assembly amended the legislation to permit any proceeds of the Series 1988 Bonds remaining after the completion of Phase I and any of the unissued Transportation Contract Revenue Bonds authorized under the legislation to be applied to Phase II of the Route 28 project. No other bonds have been authorized for Phase II. In 1992, the Transportation Board refunded all of the outstanding Series 1988 Bonds by issuing \$111,680,000 of Transportation Contract Revenue Bonds, Series 1992 (the "Series 1992 Bonds"). The 1993 Session of the General Assembly provided for the rezoning of commercial and industrial property within the Route 28 Transportation Improvement District to residential property provided the property owner makes a one-time payment equal to the projected tax revenues over the life of the Series 1992 Bonds as if the property had remained zoned for commercial or industrial use. In October 2002, the Transportation Board issued bonds in the amount of \$83,820,000 to refund the outstanding principal balance on the Series 1992 Bonds and issued Transportation Contract Revenue Bonds in the amount of \$36,823,667.45 to finance a portion of the costs of Phase II improvements plus an amount for issuance costs. These Transportation Contract Revenue Bonds were issued under a new Master Indenture of Trust, dated as of October 1, 2002 (the "Route 28 Indenture"), with security features similar to those for the Series 1988 Bonds and Series 1992 Bonds. The Series 2002 Bonds are payable from funds appropriated by the General Assembly for such purpose from the following three sources: (i) special tax revenues collected from a tax levied on commercial and industrial property in the Route 28 Transportation Improvement District, (ii) money appropriated and allocated, pursuant to the highway allocation formula as provided by law, to the Northern Virginia Highway Construction District or to the Counties of Fairfax or Loudoun, and (iii) other legally available money in the Transportation Trust Fund. In the Route 28 Indenture, the Transportation Board agrees that it shall issue no further notes, bonds or other evidence of indebtedness under the provisions of the Master Indenture of Trust, dated as of September 1, 1988, pursuant to which the Series 1988 Bonds and Series 1992 Bonds were issued. In May 2012, the Transportation Board issued bonds in the amount of \$50,620,000 to refund a portion of the outstanding Series 2002 Bonds. Of the total amount of Transportation Contract Revenue Bonds issued, as of June 1, 2026, \$7,775,053 is outstanding (net of unamortized discount on the outstanding Series 2002 capital appreciation bonds).

Capital Projects Revenue Bonds. The Commonwealth Transportation Capital Projects Bond Act of 2007, enactment clause 2 of Chapter 896 of the Acts of the General Assembly, 2007 Regular Session, as amended by Chapters 830 and 868 of the Acts of the General Assembly, 2011 Regular Session (the "2007 Act"), authorizes the Transportation Board to issue Capital Projects Revenue Bonds as revenue obligations of the Commonwealth at one or more times in an aggregate principal amount not to exceed \$3 billion excluding any refunding Capital Projects Revenue Bonds. The 2007 Act further provides that if the aggregate principal amount issued in any Fiscal Year is

less than \$300,000,000, then the amount by which the issuance is less than \$300,000,000 may be issued in any subsequent Fiscal Year in addition to the \$300,000,000 authorized in the subsequent Fiscal Year. Chapters 830 and 868 of the Acts of the General Assembly, 2011 Regulation Session amended the 2007 Act to increase the annual issuance limitation in Fiscal Years 2012 and 2013 to \$500,000,000 and \$600,000,000, respectively.

The proceeds of the Capital Projects Revenue Bonds authorized by the 2007 Act are to be used to pay the costs of transportation projects and, where appropriate, may be paid to any authority, locality, commission, or other entity for the purposes of paying for the costs of transportation projects. A minimum of 20% of the proceeds is required to be used for transit capital, a minimum of 4.3% of the proceeds is required to be used for rail capital, and the remaining amount of proceeds is required to be used for paying the costs of transportation projects, with such proceeds used or allocated (i) first to match certain federal highway funds, (ii) next to provide any required funding to fulfill the Commonwealth's allocation of equivalent revenue sharing matching funds, and (iii) third to pay or fund the costs of statewide or regional projects throughout the Commonwealth. Costs for construction or funding of these transportation projects include, but are not limited to, the costs of environmental and engineering studies, rights-of-way acquisition, improvements to all modes of transportation, acquisition, construction and related improvements, and any financing costs or other financing expenses related to the Capital Projects Revenue Bonds. The 2007 Act allows the Transportation Board flexibility, within the statutory requirements, to determine the amount of Capital Projects Revenue Bonds to be used to match federal highway funds and to support the revenue sharing program. The Capital Projects Revenue Bonds are payable from and secured by revenues, receipts and funds appropriated by the General Assembly for payment thereof, or allocated by the Transportation Board for such purpose from revenues, receipts and funds appropriated to it by the General Assembly, (i) from the revenues deposited into the Priority Transportation Fund, which is a part of the Transportation Trust Fund, (ii) to the extent required, from revenues legally available from the rest of the Transportation Trust Fund and (iii) to the extent required, from any other legally available funds.

Item 456.H. of Chapter 874 of the Acts of the General Assembly, 2010 Regular Session, as amended by Chapter 890 of the Acts of the General Assembly, 2011 Regular Session (collectively, the "Appropriation Acts") authorizes the Transportation Board to issue Capital Projects Revenue Bonds at one or more times in an aggregate principal amount not to exceed \$180,000,000, after all costs, with the net proceeds of the Appropriation Act bonds to be used exclusively for the purpose of providing funds for paying the costs incurred or to be incurred for construction or funding of transportation projects set forth in Item 449.10 of Chapter 847 of the Acts of the General Assembly, 2007 Regular Session, including but not limited to environmental and engineering studies; rights-of-way acquisition; improvements to all modes of transportation; acquisition, construction and related improvements; and any financing costs and other financing expenses.

Chapter 854 of the Acts of the General Assembly, 2018 Regular Session, the 2007 Act was amended to authorize the Transportation Board to issue Capital Projects Revenue Bonds at one time in an aggregate principal amount not to exceed an additional \$50 million, after all costs, with the net proceeds to be used exclusively to match federal funds provided for capital projects by the Washington Metropolitan Area Transit Authority. All of such additional \$50 million in issuing authority for Capital Projects Revenue Bonds has been used.

Since its first issuance in 2010, the Transportation Board has issued \$2,972,470,000 Capital Projects Revenue Bonds to finance the cost of certain eligible transportation projects plus an additional \$1,341,770,000 to refund Capital Projects Revenue Bonds that had been previously issued. Of the total amount of Capital Projects Revenue Bonds issued, \$1,740,930,000 is currently outstanding.

RECENT DEVELOPMENTS AFFECTING THE COMMONWEALTH

General Fund Results for Fiscal Year 2025

Based on the General Fund highlights contained in the annual comprehensive financial report of the Commonwealth for the fiscal year ended June 30, 2025, attached to this Official Statement as Appendix A, the State Comptroller reported that, at the end of the fiscal year, the General Fund reported a combined ending fund balance of \$13.1 billion, a decrease of \$1.8 billion in comparison with the prior fiscal year. Of this total fund balance, \$82.6 million represents

non-spendable fund balance, \$3.0 billion represents restricted fund balance, \$10.1 billion represents committed fund balance, and \$3.4 million represents assigned fund balance.

Fiscal year 2025 General Fund revenues were 3.9 percent, or \$1.3 billion, lower than fiscal year 2024 revenues. This revenue change was due primarily to an overall decrease in tax revenues of \$1.4 billion, which was primarily attributable to an increase in individual refunds payable.

Fiscal year 2025 expenditures increased by 9.9 percent, or \$3.1 billion, when compared to fiscal year 2024. While most expenditures categories increased during fiscal year 2025, the largest increases were primarily attributable to education and individual and family services expenditures of \$1.2 billion each.

See also **APPENDIX A – “COMMONWEALTH OF VIRGINIA AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2025,”** and **APPENDIX B – “COMMONWEALTH OF VIRGINIA FINANCIAL AND OTHER INFORMATION,”** both attached to this Official Statement.

The financial and operating data concerning the Commonwealth contained in this Official Statement, and in particular Appendix A, Appendix B and Appendix C attached hereto, are as of the dates and for the periods indicated.

2026 Budget Bill

The General Assembly convened in regular session on January 14, 2026, to consider, among other things, the introduced budget for the 2026-2028 biennium (the “2026 Budget Bill”) presented by former Governor Youngkin on December 17, 2025. The regular session is scheduled to adjourn on or about March 14, 2026. Once the General Assembly has approved or revised the 2026 Budget Bill, Governor Spanberger will review the bill and will either sign it, veto the entire bill or certain line items, or recommend amendments. If the Governor recommends amendments and/or vetoes the bill or any line items, the bill will return to the General Assembly for consideration and action during the reconvened session scheduled for April 2026.

Changes in Federal Policy

Changes in presidential administrations or Congressional sessions can generate significant shifts in federal priorities and policies including (without limitation) taxation, appropriations, borrowing, trade, immigration, education and environmental matters. Such shifts may be followed by material increases or decreases in the levels of federal funding directly affecting federal agencies and authorities and indirectly affecting state and local recipients of such funding.

The Commonwealth and its agencies and institutions have historically benefitted from a significant amount of federal funding to administer and provide a wide variety of programs and services related to infrastructure, social services, healthcare, public safety and other purposes. For example, most elementary, secondary and higher educational entities in the Commonwealth receive some level of federal financial assistance in support of various federal initiatives and mandates. In addition, as described in Appendix C attached hereto, a larger share of federal and military employees live and work in the Commonwealth compared to most states. Based on 2025 estimates, more than ten percent of the Commonwealth’s workforce is comprised of federal civilian employees or active military. Further, numerous research and development facilities (both private and public) that benefit directly or indirectly from federal grants and appropriations are located in the Commonwealth.

As a result of shifts in federal priorities and policies announced by the current presidential administration, the Commonwealth expects a heightened level of uncertainty in being able to predict the levels of federal financial funding the Commonwealth and its agencies and institutions may receive over the next several years. Furthermore, the 2026 Budget Bill, once adopted and finally approved, will be based on other assumptions and contingencies that are not certain and may not materialize. Such assumptions and contingencies include the condition of the international, national, regional and local economies, and the status of various federal actions or inactions. Significant changes in

such assumptions and contingencies could adversely affect the Commonwealth, both directly and indirectly, including budgeted revenues and expenditures for the 2026-2028 biennium.

Availability of Additional Financial Information

Additional information concerning the Commonwealth and its financial condition is available at the Commonwealth’s investor website (<https://www.virginiabonds.com/commonwealth-of-virginia-va/documents/i33>). Such information consists primarily of raw, unaudited data. The information available at the Commonwealth’s investor website is not incorporated herein nor warranted as to accuracy or completeness. Investors should exercise caution when evaluating the information available on the Commonwealth’s investor website and should not rely on the website as their sole source of information concerning the Commonwealth’s financial condition.

Disclaimer

Financial information regarding the Commonwealth's general financial condition is provided for investor information only and is not intended to suggest that general funds of the Commonwealth in its General Fund or elsewhere will be available to pay the 2026 Notes. The 2026 Notes are not secured by or payable from the General Fund of the Commonwealth. As described above under the heading "SOURCES OF PAYMENT AND SECURITY FOR THE GARVEE NOTES – Limited Obligations; Security and Sources of Payment," the GARVEE Notes, including the 2026 Notes, are payable, subject to appropriation by the General Assembly, from the Revenues, which are comprised of (i) first, Project-Specific Reimbursements, (ii) then, at the discretion of the Transportation Board, to the extent required, from legally available revenues of the Transportation Trust Fund, including without limitation Indirect Reimbursements, and (iii) then, such other funds, if any, as may be appropriated by the General Assembly for such purpose. The General Assembly has no legal obligation to appropriate funds from the Commonwealth's General Fund or any other fund to pay the 2026 Notes.

The financial and operating data concerning the Commonwealth contained in this Official Statement, and in particular Appendices B and C attached hereto, are as of the dates and for the periods indicated.

**COMMONWEALTH TRANSPORTATION BOARD AND
VIRGINIA DEPARTMENT OF TRANSPORTATION**

Commonwealth Transportation Board

The Transportation Board consists of 17 members, including the Secretary of Transportation of the Commonwealth, the Commissioner of Highways, the Director of the Department of Rail and Public Transportation, and 14 citizen members from various areas of the Commonwealth appointed by the Governor, subject to confirmation by the General Assembly. One member is chosen from each of the Commonwealth's nine highway construction districts, three members are selected as urban at-large members and two members are selected as rural at-large members. In addition to representing rural and urban transportation needs, the at-large members represent the interests of seaport, airport, railway and mass transit users. The Chairperson of the Transportation Board is the Secretary of Transportation. Only the 14 citizen members of the Transportation Board have voting privileges, except that the Chairperson has voting privileges in the event of a tie.

The current membership of the Transportation Board, the expiration dates of their terms and the constituency represented by each member are as follows:

<u>Member</u>	<u>Term Expires</u>	<u>Constituency</u>
Nicholas M. Donohue	At the Pleasure of the Governor	Chairperson, Transportation Board; Secretary of Transportation
Stephen C. Brich	At the Pleasure of the Governor	Commissioner of Highways
Mariia Zimmerman	At the Pleasure of the Governor	Director, Department of Rail and Public Transportation
Raymond D. Smoot, Jr.	June 30, 2029	Vice Chairperson, Transportation Board, Salem District
Darrell R. Byers	June 30, 2026	Culpeper District

Member	Term Expires	Constituency
Burwell Wayne Coleman	June 30, 2026	At-Large Urban
J. Rex Davis	June 30, 2027	Richmond District
Becky Norton Dunlop	June 30, 2028	At-Large Rural
Tom Fowlkes	June 30, 2028	Bristol District
John P. Goode, Jr.	June 30, 2028	Staunton District
Linda Green	June 30, 2027	Lynchburg District
D.J. Gribbin	June 30, 2028	Northern Virginia District
H. Randolph Laird	June 30, 2026	At-Large Rural
J. Randall Minchew	June 30, 2029	At-Large Urban
Thomas Moore Lawson	June 30, 2026	At-Large Rural
Laura A. Sellers	June 30, 2026	Fredericksburg District
Frederick T. Stant, III	June 30, 2029	Hampton Roads District

Nicholas M. Donohue was appointed as Secretary of Transportation of the Commonwealth in January 2026 by Governor Abigail Spanberger and confirmed by the General Assembly. The Transportation Secretariat provides a wide array of products and services including road construction and repairs, rest area maintenance, regulating seaports, airports and rail, and issuing license plates and driver's licenses. Mr. Donohue, a Richmond native, has dedicated his career to strengthening Virginia's transportation network and ensuring that public investments deliver real value for communities. As the founder of Transportation and Infrastructure Strategies LLC, he has advised public and private-sector clients on a broad range of transportation issues, with a focus on efficient use of taxpayer dollars, multimodal solutions, and transparency and accountability in decision making. He has served in senior leadership roles under three Virginia governors, shaping some of the Commonwealth's most significant transportation policies and investments. As Deputy Secretary of Transportation, Mr. Donohue worked with the General Assembly to pass one of the largest transportation packages in more than three decades, establishing the Interstate 81 Corridor Improvement Program, and securing the first dedicated capital funding for the Washington Metropolitan Area Transit Authority. A champion of modernizing and expanding mobility options, he played a key role in the Transforming Rail in Virginia initiative, which dramatically increased both Amtrak and Virginia Railway Express service across the Commonwealth. He also led the development of SMART SCALE, Virginia's nationally recognized project prioritization process, and helped strengthen the State's approach to public-private partnerships. Nationally, he worked to ensure federal transportation policy better reflected the needs of local communities. Mr. Donohue is a graduate of Virginia Commonwealth University.

Virginia Department of Transportation

VDOT has the responsibility for construction, maintenance and operation of the Commonwealth highway system under legislation enacted by the General Assembly and in accordance with policies and procedures adopted by the Transportation Board.

VDOT's budget for Fiscal Year 2026 is approximately \$8.3 billion. VDOT's revenues provide funding for debt service, maintenance, administration and construction and VDOT's budget reflects the planned use of the revenues available to the agency and also includes pass-through funds to regional Commonwealth transportation entities. VDOT's Highway Construction Program as approved by the Transportation Board in June 2025 is valued at \$19.6 billion and supports more than 4,500 projects.

The Commonwealth has the nation's third largest system of state-maintained highways totaling approximately 59,450 miles of interstate, primary and secondary roads. The system includes approximately 21,000 bridges and culverts. In addition, independent cities and towns maintain about 11,600 miles of local streets and receive funds from the Transportation Board for such purpose.

The Commonwealth is divided geographically into nine construction districts for highway purposes as follows:

Bristol District	Hampton Roads District	Richmond District
Culpeper District	Lynchburg District	Salem District
Fredericksburg District	Northern Virginia District	Staunton District

These districts are divided into 29 residencies, each typically consisting of one to four counties. The field organization is further subdivided into 248 other locations across the Commonwealth that provide area maintenance. About 80% of VDOT's nearly 7,966 employees (as of February 2, 2026) are assigned to the field organization. The remainder is assigned to the central office in Richmond or to units associated with the central office that serve an administrative function.

Financial Accountability and Program Delivery

VDOT has been focused on the continuous improvement of its financial accountability and program delivery processes. The agency has developed a long-term strategic vision and uses a business plan with performance goals and strategies. Transparency of operations has been enhanced through the creation of a public Dashboard, and the streamlining of operations, reorganization and the improvement of business practices have been a major focus.

Each quarter, VDOT prepares a performance report for review with the Transportation Board. Since tracking began in 2001, VDOT's performance shows a continued trend of improvement.

For Fiscal Year 2025, the agency attained on-time and on-budget performance goals by delivering more than 85% of all construction and maintenance projects on or before their original due dates, and by completing more than 91% of those projects within their budgets. In comparison, when tracking started in 2001 only 20% of construction contracts and 38% of maintenance contracts were delivered on time, while less than 60% were completed within budget.

The Current SYIP for Fiscal Years 2026 through 2031 is based on the revenue forecast updates and cost estimates available. The issuance of Capital Projects Revenue Bonds and the utilization of existing authorization for the issuance of GARVEEs and U.S. Route 58 Bonds are reflected in the adopted Current SYIP. The program reflects the Transportation Board's commitment to citizen safety, by prioritizing critical safety and maintenance needs of the existing transportation system. The priorities of the update to the Current SYIP include: funding complete project phases, maximizing the use of federal funding, funding deficient bridges and paving projects, and implementation of a statewide prioritization process for project selection mandated by Section 33.2-214.1 of the Virginia Code. The Transportation Board and VDOT strive to be flexible with their project selection and implementation by proceeding with projects in phases. By doing so, the Transportation Board and VDOT remain able to allocate resources between projects in the event that funding decreases or is interrupted.

Virginia Department of Transportation Staff

Stephen C. Brich, P.E. was named Commissioner by then Governor-Elect Ralph Northam in December 2017. At the time, Mr. Brich was a vice president with Kimley-Horn and Associates, Inc., focusing on transportation-related matters in Virginia. He has more than 25 years of experience, specializing in traffic engineering, safety, operations, transportation planning and research. Prior to joining Kimley-Horn, he served in several senior roles with VDOT, including as the assistant district urban program manager, division administrator – Operations Management and assistant division administrator – Mobility Management. He successfully led and managed a wide array of transportation-related projects and studies during his tenure with VDOT, as well as in a consultant capacity. He also has been instrumental in developing various policy directives for VDOT as it relates to traffic engineering and transportation system management and operations. He began his career as an engineering technician in Norfolk. Mr. Brich holds a Bachelors of Science degree in civil engineering from Old Dominion University and a Masters of Science degree in civil engineering from the University of Virginia. He is a registered engineer in Maryland and Virginia. Mr. Brich is from the Hampton Roads area.

Kimberly Pryor was named the Virginia Department of Transportation's (VDOT) Chief Financial Officer in November 2025. She is responsible for the agency's \$8.3 billion annual budget and over 180 team members serving

VDOT's financial planning, capital investment, fiscal management, public-private partnerships, and tolling, federal management and asset management programs. She previously served as VDOT's division administrator for the Infrastructure Investment Division, which is responsible for managing the development of the Six-Year Improvement Program (SYIP) and coordinating the financial lifecycle of projects from initial phase opening through financial closeout. She has overseen significant allocation adjustments impacting the SYIP and implemented several updates to construction funding formulas in this role. She has also played a significant role in setting up the financial arrangements for the I-81 Corridor Improvement Program and VDOT's efforts with portfolio management.

Ms. Pryor has been with VDOT since 1997, except for one year she served at the Virginia Department of Rail and Public Transportation. Starting in the Fredericksburg District, she has held roles of progressive responsibility throughout the agency, including in the Environmental, Transportation and Mobility Planning, and Location and Design divisions. Ms. Pryor earned a bachelor's in environmental sciences from the University of Virginia and a master's in Urban Systems Engineering from George Mason University.

CERTAIN LEGAL MATTERS

Certain legal matters relating to the authorization and validity of the 2026 Notes will be subject to the approving opinion of McGuireWoods LLP, Richmond, Virginia, Bond Counsel, which will be furnished at the expense of the Transportation Board upon delivery of the 2026 Notes, substantially in the form set forth in Appendix E. Bond Counsel's opinion will be limited to matters relating to the authorization and the validity of the 2026 Notes and to the federal income status of interest on the 2026 Notes, as described in the section "*Tax Matters*." Bond Counsel has not been engaged to investigate the financial resources of the Transportation Board, the Commonwealth or the ability to provide for payment of the 2026 Notes, and Bond Counsel's opinion will make no statement as to such matters or as to the accuracy or completeness of this Official Statement or any other information that may have been relied on by anyone in making the decision to purchase the 2026 Notes.

Certain legal matters will be passed upon for the Commonwealth by the Office of the Attorney General of Virginia.

TAX MATTERS

Opinion of Bond Counsel – Federal Income Tax

In the opinion of McGuireWoods LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the 2026 Notes is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax for individuals. However, such interest is included in the "adjusted financial statement income" (as defined in Section 56A of the Code) of certain corporations in determining the applicability and amount of the federal corporate alternative minimum tax imposed under Section 55(b) of the Code. The opinion described above assumes the accuracy of certain representations and compliance by the Transportation Board with covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the 2026 Notes. Failure to comply with such requirements could cause interest on the 2026 Notes to be included in gross income for federal income tax purposes retroactive to their date of issuance. The Transportation Board will covenant to comply with such requirements. Bond Counsel has expressed no opinion regarding other federal tax consequences arising with respect to the 2026 Notes.

The accrual or receipt of interest on the 2026 Notes may otherwise affect the federal income tax liability of the owners of the 2026 Notes. The extent of these other tax consequences will depend on such owners' particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Purchasers of the 2026 Notes, particularly purchasers that are corporations (including S corporations and foreign corporations operating branches in the United States of America), property or casualty insurance companies, banks, thrifts or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchasing or owning the 2026 Notes.

Original Issue Premium. The 2026 Notes that have an original yield below their respective interest rates, as shown on the inside cover of this Official Statement (collectively, the "Premium Notes"), are being sold at a premium. An amount equal to the excess of the issue price of a Premium Note over its stated redemption price at maturity constitutes premium on such Premium Note. A purchaser of a Premium Note must amortize any premium over such Premium Note's term using constant yield principles, based on the purchaser's yield to maturity (or, in the case of Premium Notes callable prior to their maturity, generally by amortizing the premium to the call date, based on the purchaser's yield to the call date and giving effect to any call premium). As premium is amortized, the amount of the amortization offsets a corresponding amount of interest for the period, and the purchaser's basis in such Premium Note is reduced by a corresponding amount resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Note prior to its maturity. Even though the purchaser's basis may be reduced, no federal income tax deduction is allowed. Purchasers of the Premium Notes should consult their tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to the state and local tax consequences of owning a Premium Note.

Backup Withholding. As a result of the enactment of the Tax Increase Prevention and Reconciliation Act of 2005, interest on tax-exempt obligations such as the 2026 Notes is subject to information reporting in a manner similar to interest paid on taxable obligations. Backup withholding may be imposed on payments to any owner of the 2026 Notes that fails to provide certain required information including an accurate taxpayer identification number to any person required to collect such information pursuant to Section 6049 of the Code. The reporting requirement does not in and of itself affect or alter the excludability of interest on the 2026 Notes from gross income for federal income tax purposes or any other federal tax consequence of purchasing, holding or selling tax-exempt obligations.

Internal Revenue Service Audits. The Internal Revenue Service has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Internal Revenue Service, interest on such tax-exempt obligations is included in the gross income for federal income tax purposes. It cannot be predicted whether or not the Internal Revenue Service will commence an audit of any of the 2026 Notes. If an audit is commenced, under current procedures the Internal Revenue Service may treat the Transportation Board, as the issuer of the 2026 Notes, as a taxpayer, and the registered owners of the 2026 Notes may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the related 2026 Notes until the audit is concluded, regardless of the ultimate outcome.

Opinion of Bond Counsel – Virginia Income Tax Consequences

Bond Counsel's opinion also will state that, under current law, interest on the 2026 Notes is exempt from income taxation by the Commonwealth and any of its political subdivisions. Bond Counsel will express no opinion regarding (i) other Virginia tax consequences arising with respect to the 2026 Notes or (ii) any consequences arising with respect to the 2026 Notes under the tax laws of any state or local jurisdiction other than the Commonwealth. Prospective purchasers of the 2026 Notes should consult their own tax advisors regarding such other Commonwealth tax consequences or the tax status of interest on the 2026 Notes in a particular state or local jurisdiction other than the Commonwealth.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading "TAX MATTERS" or adversely affect the market value of the 2026 Notes. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to obligations issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the 2026 Notes. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the 2026 Notes or the market value thereof would be impacted thereby. Purchasers of the 2026 Notes should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based on existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the 2026 Notes, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

PROSPECTIVE PURCHASERS OF THE 2026 NOTES ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE 2026 NOTES AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE 2026 NOTES.

LEGALITY FOR INVESTMENT

The GARVEE Act provides that the 2026 Notes are securities in which all public officers and bodies of the Commonwealth and its political subdivisions, all insurance companies and associations, all savings banks and savings institutions, including savings and loan associations, administrators, guardians, executors, trustees and other fiduciaries in the Commonwealth may properly and legally invest funds under their control.

No representation is made as to the eligibility of the 2026 Notes for investment or for any other purpose under the laws of any other state.

LITIGATION

There is no litigation now pending or threatened to restrain or enjoin the issuance, sale, execution or delivery of the 2026 Notes or in any way contest or affect the validity of the 2026 Notes, any proceeding of the Transportation Board or the Treasury Board taken with respect to their issuance or sale, or any appropriation of funds to pay debt service on the 2026 Notes.

See the section "*Litigation of the Commonwealth*" in Appendix B for a discussion of litigation pending against the Commonwealth.

CERTIFICATE CONCERNING OFFICIAL STATEMENT

Concurrently with the delivery of the 2026 Notes, officials who signed the 2026 Notes will certify that, to the best of their knowledge, the Official Statement did not as of its date, and does not as of the date of delivery of the 2026 Notes, contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading. Such certificate will also state, however, that such officials did not independently verify the information in the Official Statement from sources other than the Transportation Board and VDOT, but that they have no reason to believe that such information contains any untrue statement of a material fact or omits to state a material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading.

CONTINUING DISCLOSURE

Rule 15c2-12 in General

Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), prohibits an underwriter from purchasing or selling municipal securities unless it has determined that the issuer of such securities and/or other persons deemed to be materially "obligated persons" (hereinafter referred to as "MOPs" and each, a "MOP") have committed to provide (i) on an annual basis, certain financial information and operating data (collectively, "Annual Reports") and (ii) notice of the events described in Rule 15c2-12 ("Event Notices"), to the Municipal Securities Rulemaking Board (the "MSRB").

Transportation Board Continuing Disclosure

The Transportation Board will covenant in a Continuing Disclosure Agreement in substantially the form set forth in Appendix F, for the benefit of the holders of the 2026 Notes, to provide to the MSRB Annual Reports with respect to itself as issuer and the GARVEE Notes Program. Similarly, the Transportation Board will provide Event Notices to the MSRB.

The Transportation Board entered into a continuing disclosure undertaking in connection with its Commonwealth of Virginia Interstate 81 Corridor Program Revenue Bonds (Senior Lien), Series 2021 (the "I-81 Bonds"), in which the Transportation Board agreed to provide via filing with the MSRB's Electronic Municipal Market Access System (the "EMMA System") an annual report, including audited annual fund financial statements, by not later than 10 months after the end of each Fiscal Year; provided that audited financial statements may be filed when available if not available by the due date. The annual report for the Fiscal Year ended June 30, 2024, was due by April 30, 2025. The Transportation Board filed the annual report, including the audited annual fund financial statements, on May 6, 2025. The I-81 Bonds continuing disclosure undertaking requires filing a failure to file notice with the EMMA System when the annual report is not filed by the due date. The Transportation Board filed the failure to file notice with the filing of the annual report on May 6, 2025.

Commonwealth Continuing Disclosure

The Commonwealth, which the Transportation Board has determined to be a MOP for purposes of Rule 15c2-12, will covenant in a Continuing Disclosure Agreement, in substantially the form set forth in Appendix F, to be executed prior to the issuance of the 2026 Notes for the benefit of the holders of the 2026 Notes, to provide to the MSRB Annual Reports with respect to the Commonwealth. Similarly, the State Treasurer will provide Event Notices to the MSRB on rating changes with respect to the Commonwealth's general obligation bonds. See *"Continuing Disclosure Agreement"* in Appendix F hereto.

The Commonwealth has entered into numerous continuing disclosure undertakings with respect to its own debt issuances, as well as debt issuances by related Virginia authorities. Such undertakings require in part that the Commonwealth annually file on the EMMA System its audited Annual Financial Statements and its Annual Report (consisting of a separately filed Appendix B - Financial and Other Information and a separately filed Appendix C – Demographic and Economic Information). The Commonwealth has become aware that (a) for Fiscal Year 2022, the audited Annual Financial Statements were not successfully linked on the EMMA System to the CUSIPs for the Commonwealth Port Fund Revenue Refunding Bonds, Series 2018 (Taxable, issued by the Virginia Port Authority, and (b) for Fiscal Year 2023, such filings were not successfully linked on the EMMA System to all of the CUSIPs for the Educational Facilities Revenue Bonds (21st Century College and Equipment Programs), Series 2023A, issued by the Virginia College Building Authority. Such filings were otherwise available on the EMMA System with respect to other continuing disclosure undertakings of the Commonwealth. The Commonwealth has made a remedial filing to correct the linkage problem for any such VCBA bonds that are currently outstanding.

More generally, the Commonwealth is aware that, notwithstanding timely and accurate filings of its annual financial information and event notices, certain filings made by the Commonwealth and related bond issuing authorities have from time to time not remained linked to all of the pertinent Commonwealth-related CUSIP numbers on the EMMA System. Such de-linkage issues may be related to the frequent refunding and partial refunding of specific bond maturities and the splitting of pre-refunded and unrefunded maturities into different CUSIPs. When the Commonwealth has become aware of such CUSIP linkage issues, either as a result of its own review or otherwise, the Commonwealth has worked promptly to remediate and re-link the particular filings to the pertinent CUSIPs.

RATINGS

Fitch Ratings, Moody's Investors Service, Inc. and S&P Global Ratings assigned the 2026 Notes ratings of "_____" (stable outlook), "_____" (stable outlook) and "_____" (stable outlook), respectively.

Such ratings reflect only the respective views of such organizations. Reference should be made to the individual rating agency for a fuller explanation of the significance of the rating assigned by such rating agency. There is no assurance that the ratings will remain in effect for any given period of time or that they will not be revised downward or withdrawn entirely by any of the rating agencies if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal of ratings may have an adverse effect on the market price of the 2026 Notes.

UNDERWRITING

The 2026 Notes are being purchased by the Underwriters. The purchase contract for the 2026 Notes (the "Note Purchase Agreement") sets forth the obligation of the Underwriters to purchase the 2026 Notes at a price equal to \$ _____ (which reflects the par amount of the 2026 Notes [plus/minus net original issue premium/discount] of \$ _____ and less an underwriting discount of \$ _____) and is subject to certain terms and conditions, including the approval of certain legal matters by counsel. The Note Purchase Agreement provides that the Underwriters will purchase all of the 2026 Notes if any are purchased. The Underwriters may offer and sell the 2026 Notes to certain dealers (including dealers depositing the 2026 Notes into investment trusts) and others at prices different from the public offering prices stated on the cover page of this Official Statement. The public offering prices may be changed from time to time at the discretion of the Underwriters.

The Underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage services. Certain of the Underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the Transportation Board or the Commonwealth, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the Underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities, which may include credit default swaps) and financial instruments (including bank loans) for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Transportation Board or the Commonwealth.

The Underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

[Reserved for Underwriter information]

FINANCIAL ADVISOR

Public Resources Advisory Group ("PRAG"), New York, New York, is serving as financial advisor to the Transportation Board on the issuance of the 2026 Notes. PRAG has not undertaken to make an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information contained in this Official Statement.

VERIFICATION OF MATHEMATICAL COMPUTATIONS

The accuracy of the mathematical computations of the adequacy of cash, maturing principal and interest on the Escrow Securities in the Escrow Account to pay when due all principal of, interest and premium, if any, on the Refunded 2016 GARVEEs on their redemption date will be verified by _____.

TRUSTEE

The Transportation Board has appointed U.S. Bank Trust Company, National Association (formerly U.S. Bank, National Association), a national banking association under the laws of the United States, as trustee for the 2026 Notes. The Trustee shall carry out those duties assigned to it under the Indenture. Except for the material under this heading, the Trustee has not reviewed or participated in the preparation of this Official Statement and assumes no responsibility for the nature, contents, accuracy or completeness of the information set forth in this Official Statement, the Indenture or the 2026 Notes, or for the validity, sufficiency, or legal effect of any of those documents.

Other than verifying that the Transportation Board has satisfied the procedures for requisitioning moneys from Funds established under the Indenture, the Trustee is not accountable for the Transportation Board's use or application of the proceeds of the 2026 Notes. The Trustee is not responsible or liable for any loss suffered in connection with any investment of money made by it in accordance with the Indenture. The Trustee has not evaluated the risks, benefits or propriety of any investment in the 2026 Notes and makes no representation, and has reached no conclusions, regarding the value or condition of any of the assets or revenues pledged or assigned as security for the 2026 Notes, the technical or financial feasibility of any Project, or the investment quality of the 2026 Notes, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

RELATIONSHIP OF PARTIES

McGuireWoods LLP, Bond Counsel, represents the Commonwealth and U.S. Bank Trust Company, National Association (the Trustee), from time to time in unrelated matters.

MISCELLANEOUS

The references in this Preliminary Official Statement to the Indenture, the Payment Agreement, and other documents are brief outlines of certain of their provisions. These outlines do not purport to be complete and reference is made to such documents, copies of which will be furnished by the Transportation Board, upon request made to Kimberly Pryor, Chief Financial Officer, Virginia Department of Transportation, 1221 East Broad Street, Richmond, Virginia 23219 (telephone: 804-786-2543).

So far as any statements made in this Preliminary Official Statement involve matters of opinion or of estimates, whether or not expressly stated, they are set forth as such and not as representations of fact. No representation is made that any of the statements will be realized. Neither this Preliminary Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the holder of the 2026 Notes.

The purpose of this Preliminary Official Statement is to supply information to prospective buyers of the 2026 Notes. All quotations from and summaries and explanations of laws contained in this Preliminary Official Statement do not purport to be complete and reference is made to such laws for full and complete statements of their provisions.

The Transportation Board has deemed this Preliminary Official Statement final as of its date within the meaning of Rule 15c2-12, except for the omission of certain pricing and other information permitted to be omitted by Rule 15c2-12.

The distribution and delivery of this Preliminary Official Statement has been duly authorized by the Transportation Board.

COMMONWEALTH TRANSPORTATION BOARD

By: _____
Nicholas M. Donohue, Chairperson

APPENDIX A

**DEFINITIONS AND SUMMARIES OF THE INDENTURE
AND THE PAYMENT AGREEMENT**

**DEFINITIONS AND SUMMARIES OF
THE INDENTURE AND THE PAYMENT AGREEMENT**

DEFINITIONS

In addition to the terms previously defined in this Official Statement, the following words used in this summary will have the following meanings unless a different meaning clearly appears from the context:

"Accreted Value" means any amount defined as such in a Supplemental Indenture for purposes of determining the Note Payments on, certain rights of the Owner of or certain other matters with respect to a Capital Appreciation Note.

"Accretion Date" means any date defined as such in a Supplemental Indenture for purposes of determining the Accreted Value or Maturity Value of a Capital Appreciation Note.

"Act" means, collectively, the Transportation Development and Revenue Bond Act and the Note Act.

"Authorized Board Representative" means (i) the Chairman or (ii) any other officer or employee of the Transportation Board authorized by law or by a writing signed by the Chairman to act as an Authorized Board Representative under the Master Indenture or any Supplemental Indenture.

"Balloon Indebtedness" means any Notes 25% or more of the principal payments of which are due in a single Federal Fiscal Year, which portion of the principal is not required by the Supplemental Indenture authorizing the issuance of such Notes to be amortized by payment or redemption prior to such Federal Fiscal Year.

"Bond Counsel" means a firm of attorneys with nationally recognized expertise in the issuance of municipal securities, the interest on which is excluded from gross income for federal income tax purposes.

"Business Day" means any day other than a Saturday, a Sunday or a day on which banks in New York, New York, Richmond, Virginia or any city identified in a Supplemental Indenture are authorized by law to remain closed.

"Capital Appreciation Note" means a Note the interest on which is compounded and accumulated at the rate and on the dates set forth in the related Supplemental Indenture and is payable upon redemption or on the maturity date of such Note or on the date, if any, upon which such Note becomes a Current Interest Note.

"Chairman" means the Chairman or Vice-Chairman of the Transportation Board.

"Code" means the Internal Revenue Code of 1986, as amended, and any successor statute. Each citation to a Code section shall include the applicable Treasury Regulations, revenue procedures, revenue rulings and notices.

"Code of Virginia " means the Code of Virginia of 1950, as the same may be amended from time to time.

"Commonwealth" means the Commonwealth of Virginia.

"Costs" or **"Costs of the Project"** means, with respect to a Project, any or all costs described in subsection (5) or (6), as applicable, of Section 33.2-1700 of the Code of Virginia.

"Credit Facility" means any letter of credit, insurance, stand-by credit or liquidity agreement or other form of credit ensuring timely payment of any Notes, including the Note Payments on or the purchase price of such Notes, which is entered into in accordance with the Master Indenture.

"Current Interest Note" means a Note on which interest is payable on Interest Payment Dates prior to maturity or redemption prior to maturity.

"Debt Service Fund" means the Debt Service Fund, a special fund created by the Master Indenture in accordance with the Act.

"Defeasance Escrow Account" means any trust account into which money and/or Defeasance Securities are deposited for the purpose of defeasing any Notes in accordance with the Master Indenture.

"Defeasance Securities" means Permitted Investments that, at the time they are deposited into a Defeasance Escrow Account:

(a) either (i) cannot be redeemed prior to maturity at the option of any Person other than the owner thereof or (ii) the redemption date of which has been irrevocably fixed by an irrevocable exercise of an option to redeem on such date or an irrevocable covenant to exercise an option to redeem on such date (in which case the fixed redemption date shall be treated as the maturity date); and

(b) either (i) are direct obligations of the United States government or (ii) obligations the principal of and interest on which are unconditionally guaranteed by the United States government, or any combination thereof.

"Department" means the Virginia Department of Transportation.

"Event of Default" means any one or more of those events set forth in the Master Indenture as follows: (i) default in the payment of any portion of the Note Payments on any Note when due; (ii) subject to certain provisions of the Master Indenture, failure by the Transportation Board to observe and perform any covenant, condition or agreement on its part to be observed or performed under the Master Indenture; and (iii) any additional Event of Default set forth in a Supplemental Indenture.

"Expenditures" means expenditures made from the Highway Maintenance and Operating Fund and the Transportation Trust Fund that may be reimbursed from Federal Highway Reimbursements in the Federal Fund after provision for the payments and deposits is set forth in the Master Indenture and described below in the subsection *"Creation of Funds – Flow of Funds from Federal Fund to Debt Service Fund."*

"Federal Aid Agreement" means one or more agreements, including the Memorandum of Agreement, or memoranda of understanding between the Transportation Board and FHWA pursuant to which FHWA agrees to pay Federal Highway Reimbursements to pay or to reimburse the Transportation Board for Note Payments for Notes issued to finance specific Projects, as such agreement or agreements may be supplemented, amended or modified or replaced by another agreement or instrument regarding the payment of Federal Highway Reimbursements by FHWA to pay or to reimburse the Transportation Board for Note Payments.

"Federal Fiscal Year" means the period commencing on October 1 in each calendar year and ending on the last day of September of the next succeeding calendar year, or any other twelve-month period which any appropriate authority may hereafter establish for the federal government as its fiscal year.

"Federal Fund" means the subaccount with the Transportation Trust Fund, established according to Sections 33.2-1524.1 and 33.2-1525 of the Code of Virginia, into which all Federal Highway Reimbursements are deposited. The Federal Fund is sometimes referred to the "Federal Highway Fund" in the Department's annual reports and other documentation.

"Federal Highway Reimbursements" means all federal-aid highway construction reimbursements and any other federal highway assistance received from time to time by the Commonwealth under or in accordance with Title 23 of the United States Code or any successor program established under federal law from the Federal Highway Administration and any successor or additional federal agencies.

"FHWA" means the United States Department of Transportation, Federal Highway Administration, its successors and assigns and any other agency or branch of government of the United States which succeeds to the powers of FHWA, which term includes the United States Secretary of Transportation and any other appropriate officer of FHWA with authority to grant approvals or consents or to take other appropriate action as is necessary to approve

the Projects, federal grants to finance the Projects and the payment of Note Payments and to take such other action as is necessary for those purposes under Title 23.

"Highway Maintenance and Operating Fund" means the fund by that name maintained by the Department to account for revenues and expenditures for the general administration of the Department, the maintenance of highways, assistance to localities in the Commonwealth, and support to other state agencies. The Highway Maintenance and Operating Fund is not part of the Transportation Trust Fund.

"Indenture" means the Master Trust Indenture as further supplemented by the Ninth Supplemental Indenture.

"Indirect Reimbursements" means Federal Highway Reimbursements other than Project-Specific Reimbursements.

"Interest Payment Date" means any date defined as such in a Supplemental Indenture for purposes of paying the interest on a Series of Current Interest Notes.

"Interest Rate Exchange Agreement" means any interest rate exchange agreement authorized by law and entered into with respect to the Notes or any portion of the Trust Estate that is entered into in accordance with the Master Indenture.

"Master Indenture" means the Master Trust Indenture dated as of February 1, 2012 between the Transportation Board and the Trustee, and any supplement or amendment hereto.

"Maturity Value" means any amount defined as such in a Supplemental Indenture for purposes of determining the amount payable to the Owner of a Capital Appreciation Note at the maturity of such Capital Appreciation Note.

"Memorandum of Understanding" or **"MOU"** means the Memorandum of Agreement between FHWA and the Transportation Board, as amended and dated July 25, 2025, as supplemented or amended from time to time in accordance with the terms thereof.

"New Money Notes" means Notes issued for the purpose of financing the Projects.

"Ninth Supplemental Indenture" means the Ninth Supplemental Trust Indenture dated as of June 1, 2026 between the Transportation Board and the Trustee.

"Note Act" means the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes Act of 2011, Article 4, Chapter 15, Title 33.2 of the Code of Virginia.

"Note Payment Date" means each date on which Note Payments are due and includes, but is not limited to, the maturity date of any Note; each Interest Payment Date for each Current Interest Note; and the mandatory sinking fund redemption dates of term Notes that are subject to mandatory sinking fund redemption in accordance with a mandatory sinking fund redemption schedule set forth in a Supplemental Indenture.

"Note Payments" means (i) with respect to a Current Interest Note, the interest due on such Note on each Interest Payment Date and the principal, redemption premium, if any, and interest due on such Note at maturity or on the redemption date; (ii) with respect to a Capital Appreciation Note, the Maturity Value due on such Note at maturity; (iii) with respect to term Notes that are subject to mandatory sinking fund redemption in accordance with a schedule set forth in a Supplemental Indenture, the principal, redemption premium, if any, and interest or the Accreted Value payable on such Notes on the date on which they are subject to mandatory sinking fund redemption in accordance with such schedule; and (iv) any amounts payable to the provider of a Credit Facility or an Interest Rate Exchange Agreement that are treated as Note Payments pursuant to clause (c) below.

For purposes of this definition:

(a) Note Payments due on any Interest Payment Date that are payable from accrued interest or capitalized interest held in the Debt Service Fund pursuant to the Master Indenture will be excluded in determining the amount of Note Payments due in the Federal Fiscal Year in which such Interest Payment Date occurs for purposes of determining the amount of Federal Highway Reimbursements for which Federal Aid Agreements are to be in force and effect pursuant to the Master Indenture.

(b) If any Notes bear interest at an adjustable or variable interest rate such that the Note Payments due in a Federal Fiscal Year or on a Note Payment Date cannot be determined with certainty on the date on which Federal Highway Reimbursements are to be paid to the Trustee pursuant to the Master Indenture, the amount of interest included in the Note Payments due on such Notes in such Federal Fiscal Year or on such Note Payment Date shall be based on the interest rate estimated by the Transportation Board, or as stated in any Supplemental Indenture relating thereto.

(c) If the Transportation Board purchases or arranges for a Credit Facility or an Interest Rate Exchange Agreement with respect to any Notes pursuant to the Master Indenture, (i) moneys paid to the provider of the Credit Facility to reimburse the provider for moneys paid by the provider that are used to make Note Payments (as defined in (i) and (ii) of the first paragraph of this definition) and (ii) moneys paid to the provider of the Interest Rate Exchange Agreement may, if and to the extent provided in a Supplemental Indenture or in a separate agreement between the Transportation Board and the Credit Facility or Interest Rate Exchange Agreement provider entered into pursuant to the Master Indenture, be treated as Note Payments on the Notes to which the Credit Facility or Interest Rate Exchange Agreement relates.

(d) With respect to Balloon Indebtedness, there shall be excluded from Note Payments due in any period any principal installment of Balloon Indebtedness due in such period, whether at maturity or pursuant to mandatory redemption, if the Transportation Board has designated prior to the payment or redemption date available and unrestricted funds for such payment or redemption or has received a binding commitment from a recognized financial institution to refinance such principal on reasonable terms.

"Notes" means the Federal Transportation Grant Anticipation Revenue Notes authorized by the Act and the Master Indenture, and which are commonly referred to as "GARVEEs."

"Obligation Authority" means a limitation placed on Federal-aid highway program obligations to act as a ceiling on the obligation of contract authority that can be made within a specified time period, usually a fiscal year, regardless of the year in which the funds are authorized.

"Opinion of Bond Counsel" means a written opinion of Bond Counsel to the effect (which may be subject to customary assumptions and limitations) that (i) the additional Notes have been duly authorized, executed and delivered by the Transportation Board and are valid and binding special, limited obligations of the Transportation Board, payable from the sources provided in the Master Indenture and the applicable Supplemental Indenture; (ii) the Master Indenture and the applicable Supplemental Indenture create a valid pledge of and lien on the Trust Estate, subject to the terms thereof; and (iii) if the interest on the additional Notes is intended by the Transportation Board to be excludable from gross income for federal income tax purposes, interest on the additional Notes is excludable from gross income for federal income tax purposes.

"Original Principal Amount" means any amount defined as such in a Supplemental Indenture for purposes of determining certain rights of the Owner of, or certain other matters with respect to, a Capital Appreciation Note.

"Outstanding" means all Notes that have been executed and delivered, except:

(a) any Note on which all Note Payments due or to become due have been paid at maturity or earlier redemption;

(b) Notes in lieu of which other Notes have been executed and delivered pursuant to the provisions the Master Indenture or any Supplemental Indenture relating to the transfer and exchange of Notes or the replacement of mutilated, lost, stolen or destroyed Notes;

(c) Notes that have been canceled by the Trustee or that have been surrendered to the Trustee for cancellation;

(d) Notes on which all Note Payments is due and for which the Trustee holds moneys sufficient to pay the Note Payments for the benefit of the Owner thereof pursuant to the Master Indenture; and

(e) Notes that have been defeased pursuant to the Master Indenture.

"Owner" of a Note means the registered owner of such Note as shown in the registration records of the Trustee.

"Payment Agreement" means the Payment Agreement dated as of February 1, 2012, by and among the Transportation Board, the Treasury Board of the Commonwealth, and the Secretary of Finance of the Commonwealth.

"Permitted Investments" means with respect to the investment of any fund created under the Master Indenture, the following to the extent permitted by law:

(a) Defeasance Securities; and

(b) any other investments which are at the time legal investments for public funds of the type to be invested under Virginia law, including without limitation the Act and the Investment of Public Funds Act, Chapter 45, Title 2.2 of the Code of Virginia, as amended from time to time, or any successor provision of law.

"Person" means any natural person, firm, corporation, partnership, limited liability company, state, political subdivision of any state, other public body or other organization or association.

"Principal" or **"principal"** means (i) with respect to any Outstanding Current Interest Note, the principal amount due at maturity of such Note; (ii) with respect to any Outstanding Capital Appreciation Note, the Accreted Value of such Note as of the date on which the principal amount thereof is being determined; and (iii) with respect to all the Outstanding Notes together, the sum of the amounts determined pursuant to clauses (i) and (ii).

"Program Costs" means costs of the following types, including ongoing expenses of the type described in items (b), (c) and (d):

(a) financing costs, including, but not limited to, costs and expenses that an Authorized Board Representative deems necessary or advantageous in connection with the sale of the Notes and the administration of the Notes, the Trust Estate, the Master Indenture and any Supplemental Indenture, including, but not limited to, costs and expenses relating to the engagement of consultants, financial advisors, underwriters, bond insurers, letter of credit banks, rating agencies, attorneys, trustees, paying agents, registrars, remarketing or auction agents, other agents and other Persons in connection with the issuance of the Notes, the Trust Estate, the Master Indenture or any Supplemental Indenture;

(b) costs and expenses relating to any Credit Facility entered into in accordance with the Master Indenture, whether initial or ongoing costs and expenses, including the reimbursement of the provider of any Credit Facility as provided in the Master Indenture, unless the reimbursement is treated as a Note Payment pursuant to item (c) of the definition of Note Payments;

(c) payments, costs and expenses relating to any Interest Rate Exchange Agreement entered into in accordance with the Master Indenture, whether initial or ongoing payments, costs or expenses, unless such payments are treated as Note Payments pursuant to item (c) of the definition of Note Payments; and

(d) arbitrage rebate payments payable to the United States with respect to any of the Notes.

"Project" means any Qualified Federal Aid Transportation Project (i) that is designated by the Transportation Board from time to time, and (ii) with respect to which a Federal Aid Agreement is in full force and effect.

"Project Fund" means the Project Fund, a special fund created under the Master Indenture and the Act.

"Project-Specific Reimbursements" means the Federal Highway Reimbursements received by the Commonwealth from time to time only with respect to the Project or Projects to be financed by the Notes or any Series thereof.

"Qualified Federal Aid Transportation Project" means any project that may be financed, in whole or in part, with Federal Highway Reimbursements.

"Rating Agency" means, with respect to the Notes, each nationally recognized securities rating service that has, at the request of the Transportation Board, provided a rating then in effect for the unenhanced Notes.

"Rating Confirmation" means, with respect to the Notes, written evidence from a Rating Agency that no rating then in effect for unenhanced Notes from such Rating Agency will be withdrawn, reduced or suspended solely as a result of an action to be taken under the Master Indenture.

"Refunding Notes" means Notes issued for the purpose of refunding, and proceeds of which are used to refund, New Money Notes or other Refunding Notes.

"Revenues" means amounts, appropriated therefor by the General Assembly, as are required to pay Note Payments and Program Costs, as and when due and payable, (i) first from the Project-Specific Reimbursements; (ii) then, at the discretion of the Transportation Board, to the extent required, from legally available revenues of the Transportation Trust Fund, including without limitation Indirect Reimbursements deposited from time to time in the Federal Fund; and (iii) then from such other funds, if any, which are designated by the General Assembly for such purpose.

"Series" means the Notes designated as a separate series in a Supplemental Indenture and any Notes authenticated and delivered in lieu of or in substitution for such Notes pursuant to the Master Indenture or any Supplemental Indenture.

"Subordinated Obligation" means any obligation, including without limitation any Note, which is secured on a subordinated basis by the lien of the pledge and security interest on the Revenues created under the Master Indenture and the payment of which is expressly subordinated in any manner to the payment of any other Notes or obligations secured Under the Master Indenture. Any such obligation shall be expressly designated as a "Subordinated Obligation" in the Supplemental Indenture or other instrument providing for its issuance or incurrence.

"Supplemental Indenture" means any indenture supplementing or amending the Master Indenture that is adopted pursuant to the Master Indenture.

"Title 23" means Chapter 1 of Title 23, United States Code, Highways, as amended and supplemented from time to time and any successor or replacement provision of law.

"Transfer Date" means (i) each date that is five days prior to any Note Payment Date on the Notes or (ii) each date any deposit to the Debt Service Fund or other deposit or payment is due to be made to the Trustee under the Master Indenture.

"Transportation Trust Fund" means the Transportation Trust Fund established pursuant to Section 33.2-1524.1 of the Code of Virginia.

"Trustee" means U.S. Bank Trust Company, National Association, a national banking association, acting in its capacity as trustee under the Master Indenture, and any successor thereto appointed under the Master Indenture.

"Trust Estate" means the property granted to the Trustee, described in the granting clauses of the Master Indenture as follows: (i) the Revenues; and (ii) all money from time to time held by the Trustee under the Master Indenture or any Supplemental Indenture in any fund or account other than (i) any Defeasance Escrow Account, and (b) any fund or account created by a Supplemental Indenture that is expressly excluded from the Trust Estate.

"2026 Notes" means the Commonwealth Transportation Board Federal Transportation Grant Anticipation Revenue Notes, Series 2026 that are authorized by the Ninth Supplemental Indenture.

"2026 Notes COI Account" means the account by that name in the Project Fund established under the Ninth Supplemental Indenture.

"2026 Project" means the Project described in Appendix B to the Ninth Supplemental Indenture to be financed with the proceeds of the 2026 Notes.

"VDOT Funding Account" means the account by that name in the Project Fund established under the Ninth Supplemental Indenture.

THE INDENTURE

The 2026 Notes are being issued pursuant to the Master Indenture and the Ninth Supplemental Indenture. The 2026 Notes will be the ninth Series of Notes issued under the Master Indenture and will be equally and ratably secured by the Indenture with the first Series of Notes and any other additional subsequent Series of Notes, without preference, priority or distinction.

The following, in addition to the information presented in the sections *"The 2026 Notes"* and *"Sources Of Payment and Security for the GARVEE Notes"* in this Official Statement, summarizes certain provisions of the Indenture. This summary does not purport to be comprehensive or definitive and is qualified by references to the Indenture in its entirety, copies of which may be obtained at the offices of the Transportation Board or the Trustee.

Pledge of Trust Estate; Parity of Pledge; Limited Obligation

The Transportation Board, pursuant to the Master Indenture and any Supplemental Indenture, pledges to the Owners of the Notes the Trust Estate. The Trust Estate shall be held by the Trustee for the equal and proportionate benefit of the Owners of all Outstanding Notes, and any of them, without preference, priority or distinction as to lien or otherwise, except as expressly set forth in the Master Indenture or any Supplemental Indenture.

The Note Payments and Program Costs shall be payable solely from Revenues and moneys held in the Debt Service Fund or other funds and accounts pledged or described under the Master Indenture. The Owners and holders of the Notes may not look to any other revenues of the Transportation Board or the Commonwealth for the payment of the Notes. All financial obligations of the Transportation Board under the Master Indenture, every Supplemental Indenture, the Notes and any other contract entered into pursuant to the Master Indenture, any Supplemental Indenture or the Notes or otherwise pursuant to the Act, including without limitation Note Payments and Program Costs, (i) are special, limited obligations of the Transportation Board payable solely from the Trust Estate, and (ii) shall not be deemed or construed as creating debt of the Commonwealth or a pledge of the full faith and credit of the Commonwealth within the meaning of the Virginia Constitution or the laws of the Commonwealth concerning or limiting the creation of indebtedness by the Commonwealth.

The Master Indenture constitutes a contract authorized by the Act among the Transportation Board, the Trustee, and the Owners from time to time of the Notes and the pledge, covenants and agreements of the Transportation Board set forth in the Master Indenture are for the equal and ratable benefit, protection and security of the Owners of any and all of the Notes, all of which, regardless of maturity, shall be of equal rank without preference, priority or

distinction of any of such Notes over any other thereof, except as expressly provided in or permitted by the Master Indenture.

Issuance of Notes

Notes may be issued under the Master Indenture for the purpose of financing the Projects or refunding Notes that were issued to finance the Projects or other Refunding Notes.

Conditions to Issuance of Notes

No Series of Notes may be issued unless each of the conditions applicable thereto under the Master Indenture and any applicable Supplemental Indenture have been satisfied, including the following (i) until all Note Payments and Program Costs are paid in full and while any Notes (other than Notes constituting Subordinated Obligations) are Outstanding, no bonds, notes, debentures or other obligations shall be issued or incurred or create a lien on the Revenues prior and superior to the lien created under the Master Indenture for the benefit of the initial Series of Notes, (ii) the Trustee shall have received an Opinion of Bond Counsel, (iii) a Federal Aid Agreement shall have been entered into providing for the authorization of the Project or Projects to be financed or refinanced with the Series of Notes to be issued, and (iv) an Authorized Board Representative and the Trustee shall have entered into a Supplemental Indenture authorizing the issuance of the additional Series of Notes.

Additional Conditions to the Issuance of New Money Notes. Before any New Money Notes are issued a certificate of an Authorized Board Representative to the effect that, as of the date of issuance of such Series:

(1) (i) There exists no Event of Default; or (ii) if there exists an Event of Default, the Event of Default will be cured upon the issuance of the additional Notes and the application of the proceeds of the additional Notes in accordance with the Supplemental Indenture authorizing the issuance of the additional Notes.

(2) There is compliance with all applicable provisions of Title 23 and any other applicable law necessary on the date of the delivery of a Series of Notes to receive and continue to receive Federal Highway Reimbursements for the payment of the Notes pursuant to Title 23 without penalty.

(3) The amount of Federal Highway Reimbursements to be received and actually received, if that is the case, as shown in a certificate of an Authorized Board Representative, in either the Federal Fiscal Year in which the proposed Series of Notes are to be issued or in the immediately preceding Federal Fiscal Year, shall have been sufficient to pay an amount representing at least 4.00 times the sum of (i) the maximum combined annual Note Payments of all Outstanding Notes (other than Notes constituting Subordinated Obligations) and the Series of Notes proposed to be issued (unless such Notes are Subordinated Obligations) and (ii) any payments to be paid in such year for Program Costs.

Additional Conditions to the Issuance of Refunding Notes. Before any Series of Notes constituting Refunding Notes are issued, all of the following additional conditions shall be satisfied:

(1) The Notes to be refunded are defeased in accordance with the Master Indenture.

(2) If any of the Notes to be refunded are to be redeemed prior to their scheduled maturity date, an Authorized Board Representative has directed the Trustee to deliver redemption notices and to redeem the Notes to be refunded in accordance with the provisions of the Master Indenture and any applicable provisions of any Supplemental Indenture.

(3) FHWA has agreed, through modification of the related Federal Aid Agreements or otherwise, that Federal Highway Reimbursements will be paid with respect to the Note Payments on the Refunding Notes.

Creation of Funds

The Master Indenture establishes the Debt Service Fund and the Project Fund to be held by the Trustee for the benefit of the Owners as specified in the Master Indenture, subject to the terms thereof and any Supplemental Indenture.

Debt Service Fund. The Trustee shall create and maintain separate accounts within the Debt Service Fund for each Series of Notes issued under the Master Indenture. Moneys in the Debt Service Fund are to be used to pay the principal or purchase price of and redemption premium, if any, and interest on Notes then Outstanding, to redeem or purchase Notes and to make payments under any applicable Credit Facility.

Flow of Funds from Federal Fund to Debt Service Fund. Not later than the last day of each month, the Transportation Board shall transfer from the Federal Fund to the Trustee for deposit in each account of the Debt Service Fund the amount provided for such month pursuant to the respective Supplemental Indenture. The Transportation Board shall cause each Project-Specific Reimbursement to be transferred upon receipt in the Federal Fund to the appropriate account of the Debt Service Fund. The Trustee shall return to the Transportation Board for re-deposit in the Federal Fund all Indirect Reimbursements in such account to the extent the Project-Specific Reimbursement is sufficient to make the corresponding Note Payment on the Notes. Each month, any remaining Indirect Reimbursements in the Federal Fund may be applied to pay Program Costs, to reimburse Expenditures or to any other purpose permitted by law.

If and to the extent an account in the Debt Service Fund does not contain Federal Highway Reimbursements in an amount sufficient to pay the next ensuing Note Payment ten days before the Note Payment Date, the Trustee shall notify the Transportation Board and the Transportation Board will, subject to appropriation by the General Assembly, pay or cause to be paid to the Trustee from Revenues an amount sufficient to make the Note Payment pursuant to the Payment Agreement within 24 hours after the receipt of such notice.

Project Fund. The Trustee shall create and maintain separate accounts within the Project Fund to account for the receipt and disbursement of proceeds of each Series of Notes, but such separate accounts shall not, unless otherwise specifically provided by Supplemental Indenture, affect the rights of the Owners of the Notes with respect to moneys in the Project Fund. There shall be deposited into the appropriate account of the Project Fund, proceeds of each Series of Notes as provided in the applicable Supplemental Indenture. So long as no Event of Default then exists, moneys held in the Project Fund shall be disbursed to or upon the direction of the Transportation Board to pay Costs upon receipt of a requisition signed by an Authorized Board Representative.

2026 Notes COI Account and VDOT Funding Account and Certain Subaccounts; Exclusion from Trust Estate. The Ninth Supplemental Indenture establishes in the Project Fund two accounts to be called the "2026 Notes COI Account" and the "VDOT Funding Account." On the issuance date of the 2026 Notes, the Transportation Board shall cause to be deposited the proceeds from the sale of the 2026 Notes into the 2026 Notes COI Account and the VDOT Funding Account. Pursuant to the Ninth Supplemental Indenture, as permitted by the Master Indenture, the 2026 Notes COI Account and the VDOT Funding Account, and any money or investments held therein shall not be part of the Trust Estate.

Security for Deposits; Investment of Funds

All moneys held as part of any fund or account created under the Master Indenture shall be deposited or invested and reinvested by the Trustee, at the written direction of an Authorized Board Representative, in Permitted Investments. The Trustee shall, when and as directed by an Authorized Board Representative, sell and reduce to cash a sufficient amount of the investments held in any fund or account whenever the cash balance therein is insufficient to make any payment to be made therefrom. In computing the amount in any fund or account for any purpose under the Master Indenture, investments shall be valued at cost (exclusive of accrued interest) or par, whichever is less.

Indenture Covenants Concerning Federal Highway Reimbursements

In the Master Indenture, the Transportation Board makes certain covenants related to the Projects and Federal Highway Reimbursements, including but not limited to the following:

Qualification of Projects and Federal Aid Agreements. To the extent permitted by law, the Transportation Board covenants that it will take all action necessary to ensure that (i) each Project at all times qualifies as a Qualified Federal Aid Transportation Project; (ii) each Project that may be financed, in whole or in part, with Federal Highway Reimbursements paid pursuant to Title 23, at all times qualifies as a project with respect to which the Transportation Board is entitled to reimbursement of previously-expended funds under 23 U.S.C. Section 115, as amended, and the regulations promulgated thereunder (or any successor provision thereto); and (iii) Federal Aid Agreements are maintained in full force and effect pursuant to which FHWA has agreed to make payments of Project-Specific Reimbursements with respect to the Note Payments due on each Note Payment Date. Such action shall include, but shall not be limited to (i) entering into any modification of a Federal Aid Agreement required to assure that Federal Highway Reimbursements payable thereunder are payable with respect to any Refunding Notes; and (ii) the repayment to FHWA, from moneys other than moneys included in the Trust Estate, of any Federal Highway Reimbursements paid pursuant to a Federal Aid Agreement during any period in which the Project did not qualify under clause (i) or (ii) above.

Application for Federal Highway Reimbursements. To the extent permitted by law, the Transportation Board covenants that it will annually apply for, and reasonably cooperate with FHWA in order to receive, the greatest amount of Federal Highway Reimbursements reasonably available to the Commonwealth that will become Revenues for payment of the principal of and interest on the Note Payments, any Program Costs and the debt service on any Subordinated Obligations.

Requests for Obligation Authority. For each of the Federal Fiscal Years during which Notes are or will be Outstanding, (i) as soon as practicable prior to or in such Federal Fiscal Year the Transportation Board will request Obligation Authority sufficient to pay the principal of and interest on the Note Payments and any Program Costs coming due in that Federal Fiscal Year, and (ii) the Transportation Board will obligate (to the extent not previously obligated) FHWA to pay Federal Highway Reimbursements sufficient to pay the principal of and interest on the Note Payments and any Program Costs coming due in that Federal Fiscal Year prior to obligating Federal Highway Reimbursements for any other purpose. Additionally, the Transportation Board covenants that all Notes are, or will be, eligible debt financing instruments under Title 23 and the payment of Note Payments and Program Costs are all eligible for payment or reimbursement from Federal Highway Reimbursements.

Construction of Projects. The Transportation Board covenants to ensure that each Project will be constructed expeditiously. Upon completion of construction for each Project, the Transportation Board will take all steps necessary to obtain any required approval of FHWA of such Project so that the Transportation Board may receive the maximum amount of Project-Specific Reimbursements with respect thereto.

General Assembly Appropriations. The Transportation Board, pursuant to the Payment Agreement, will utilize its best efforts to have included in each Commonwealth appropriations act an appropriation for any amounts required for Note Payments and Program Costs coming due during the period covered by each such act; provided, however, and notwithstanding any provision of the Master Indenture which may be to the contrary, no failure of the General Assembly to include in any appropriation act an appropriation for any amounts required for Note Payments and Program Costs coming due during the period covered by such act shall constitute an Event of Default under the Master Indenture.

Remedies Upon Default

Upon the occurrence of any Event of Default (other than such an Event of Default relating to payment of Notes constituting Subordinated Obligations), the Trustee shall, without further demand or notice, transfer such amount of moneys held in the Project Fund as is necessary and available to the Debt Service Fund. Further, upon the occurrence of any Event of Default, the Trustee may (i) proceed by mandamus or other action or proceeding or suit at law or in equity to enforce any rights under the Master Indenture against the Transportation Board and compel the Transportation Board to perform or carry out its duties under the law and the agreements and covenants required to

be performed by it contained in the Master Indenture, and (ii) take whatever action at law or in equity may appear necessary or desirable to enforce the rights of the Owners and shall deposit any moneys received as a result of such action in the Debt Service Fund.

Notwithstanding any other provision of the Master Indenture which may be to the contrary, neither the Trustee, any Owner of a Note, any provider of a Credit Facility, any provider of an Interest Rate Exchange Agreement nor any holder of any Subordinated Obligation shall have the right to declare any Note Payments or other payments to be immediately due and payable upon the occurrence of an Event of Default. A judgment requiring a payment of money entered against the Transportation Board arising under the Master Indenture may be satisfied only from the Trust Estate.

Application of Moneys After Default

Moneys received by the Trustee resulting from the exercise of remedies following an Event of Default shall be deposited in the Debt Service Fund and shall, together with other moneys in the Debt Service Fund and other moneys available for such purpose, be applied in the following order of priority:

First, to the payment of the reasonable and proper fees and expenses of the Trustee determined in accordance with the Master Indenture.

Second, to the payment of (i) interest due on the Notes (other than Notes constituting Subordinated Obligations), including interest on past due interest on any Note at the interest rate borne by such Note, compounded on each Interest Payment Date, (ii) the interest component of any unpaid draws on a Credit Facility that are treated as Note Payments and (iii) any unpaid regularly scheduled payments (but excluding any termination payments or settlement amounts) that are treated as Note Payments. If more than one installment of interest is due on such Notes, such installments shall be paid in the order in which they were due, with the first installment being paid first. If more than one draw is unpaid on a Credit Facility or more than one regularly scheduled payment is unpaid under an Interest Rate Exchange Agreement, such amounts shall also be repaid in the order in which they were originally due. If the amount available is insufficient to pay all of any particular installment of interest due on such Notes, unpaid draw on a Credit Facility or unpaid regularly scheduled payment under an Interest Rate Exchange Agreement (including interest on the past due amounts), the amount available shall be paid ratably, based on the ratio of the amount due as interest on each such Note, to each such provider of a Credit Facility or to each provider of an Interest Rate Exchange Agreement to the total amount due.

Third, to the payment of (i) principal due on the Notes (other than Notes constituting Subordinated Obligations) (ii) the principal component of any unpaid draws on a Credit Facility that are treated as Note Payments and (iii) any unpaid termination payments or settlement amounts (but excluding any regularly scheduled payments) that are treated as Note Payments. If any of such amounts is due that was to have been paid on more than one date, the amount due on the earliest dates shall be paid first. If the amount available is insufficient to pay all such amounts due on any particular date, the amount available shall be paid ratably, based on the ratio of the amount due on each such Note, to each such provider of a Credit Facility or to each such provider of an Interest Rate Exchange Agreement to the total amount due.

After payment of all amounts set forth above, the amount remaining in the Debt Service Fund, if any, will be applied to the payment of any Subordinated Obligations, in the manner and priority set forth in such Subordinated Obligations.

Control of Proceedings

Notwithstanding any other provision of the Master Indenture, the Owners of a majority in aggregate principal amount of Notes Outstanding (but not including Notes constituting Subordinated Obligations so long as any senior Notes are Outstanding) shall always have the right, at any time, to the extent permitted by law, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in pursuit of remedies following an Event of Default or otherwise in connection with the enforcement of the terms of the Master Indenture.

Individual Noteholder Action Restricted

No Owner shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of any remedy under the Master Indenture or for the enforcement of the terms thereof, unless an Event of Default under the Master Indenture has occurred and the Owners of not less than a majority of the Notes Outstanding (but not including Notes constituting Subordinated Obligations) have made a written request to the Trustee, have agreed to indemnify the Trustee as provided in the Master Indenture and have given the Trustee a reasonable opportunity to take such action in its capacity as Trustee, but the Trustee has failed to take such action. The purpose of the preceding sentence is to assure that no Owner or Owners shall have the right to affect, disturb or prejudice the lien of the Master Indenture by his, her, its or their action or to enforce any right under the Master Indenture except in the manner provided in the Master Indenture and that all proceedings at law or in equity shall be instituted and maintained in the manner provided in the Master Indenture and for the equal benefit of the Owners of all Outstanding Notes. Nothing contained in the Master Indenture shall, however, affect or impair the right of any Owner to enforce the payment of the Note Payments on any Note at and after the date such payment is due.

Waiver of Event of Default

The Trustee may in its discretion waive any Event of Default and its consequences under the Master Indenture, and notwithstanding anything else to the contrary contained in the Master Indenture shall do so upon the written request of the Owners of a majority in aggregate principal amount of the Notes then Outstanding (but not including Notes constituting Subordinated Obligations); provided, however, that there shall not be waived without the consent of the Owners of 100% of the aggregate principal amount of Notes then Outstanding any Event of Default in the payment of the Note Payments when due, unless, prior to such waiver, all such amounts (with interest on amounts past due on any Note at the interest rate on such Note or, in the case of a Capital Appreciation Note, the interest rate determined by straight-line interpolation between Accretion Dates) and all expenses of the Trustee in connection with such Event of Default have been paid or provided for. In case of any such waiver, then and in every such case the Transportation Board, the Trustee and the Owners shall be restored to their former positions and rights under the Master Indenture, but no such waiver shall extend to any subsequent or other Event of Default, or impair any right consequent thereon.

Removal and Resignation of Trustee; Successor Trustee

The Trustee may resign by giving 60 days' written notice to the Transportation Board. Such resignation shall take effect only upon the appointment of a successor qualified as provided in the Master Indenture. If no successor is appointed within 60 days following the date designated in the notice, the resigning Trustee may petition a court of competent jurisdiction for the appointment of a successor. The Trustee may be removed at any time (i) by the Transportation Board, provided that the Trustee may not be removed during the pendency of an Event of Default without the written consent of the Owners of a majority in aggregate principal amount of Notes then Outstanding; or (ii) by an instrument in writing executed by the Owners of a majority in aggregate principal amount of Notes Outstanding, for any reason or for no reason.

In case the Trustee shall at any time resign or be removed or otherwise become incapable of acting, a successor may be appointed by the Transportation Board. Upon making any such appointment, an Authorized Board Representative shall give notice thereof to each Owner. Subject to the provisions of the Master Indenture, any successor Trustee appointed by an Authorized Board Representative pursuant to the Master Indenture shall be removed by the Transportation Board if the Owners of a majority in aggregate principal amount of Notes then Outstanding object to the appointment within 60 days following the date of the Transportation Board's notice of the appointment of such successor. If the Owners of a majority in aggregate principal amount of Notes then Outstanding object to the appointment of a successor Trustee pursuant to the Master Indenture, the Transportation Board shall appoint another successor Trustee and the Owners shall have the same right to object to the new successor Trustee.

Consolidation, Conversion or Merger of Trustee

Any bank or trust company that otherwise meets the requirements set forth in the Master Indenture into which the Trustee or its successor may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business as a whole shall be the successor of the Trustee under the Master Indenture with

the same rights, powers, duties and obligations and subject to the same restrictions, limitations and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties to the Master Indenture.

Supplemental Indentures Not Requiring Consent of Owners

The Transportation Board and the Trustee may, without the consent of, or notice to, the Owners, enter into a Supplemental Indenture for any one or more or all of the following purposes:

(a) to add additional covenants to the covenants and agreements of the Transportation Board set forth in the Master Indenture;

(b) to add additional revenues, properties or collateral to the Trust Estate;

(c) to cure any ambiguity, or to cure, correct or supplement any defect or omission or inconsistent provision contained in the Master Indenture;

(d) to amend any existing provision of the Master Indenture or to add additional provisions which, in the opinion of Bond Counsel, are necessary or advisable (i) to qualify, or to preserve the qualification of, the interest on any Notes for exclusion from gross income for federal income tax purposes or for exclusion from federal alternative minimum tax; (ii) to qualify any Notes for exemption from taxation and assessment in the Transportation Board; (iii) to qualify, or to preserve the qualification of, the Master Indenture or any Supplemental Indenture under the federal Trust Indenture Act of 1939, as amended; or (iv) to qualify, or preserve the qualification of, any Notes for an exemption from registration or other limitations under the laws of any state or territory of the United States;

(e) to provide for or eliminate book-entry registration of any of the Notes;

(f) to obtain or maintain a rating of the Notes by a nationally recognized securities rating agency;

(g) to authorize the issuance of any Series of Notes in accordance with the Master Indenture;

(h) to facilitate the provision of a Credit Facility or an Interest Rate Exchange Agreement in accordance with the Master Indenture and the treatment of reimbursements or payments thereunder as Note Payments;

(i) to facilitate the receipt or use of Federal Highway Reimbursements that will become Revenues to pay Note Payments, Program Costs or Subordinated Obligations;

(j) to establish additional funds, accounts or subaccounts necessary or useful in connection with any Supplemental Indenture;

(k) to authorize the issuance of notes or other obligations secured by a pledge of the Trust Estate expressly subordinate to the pledge thereof in favor of the Notes and, in connection therewith, specify and determine (or provide procedures for an Authorized Board Representative to specify or determine) the matters and things required or permitted by the Master Indenture in connection therewith, and also any other matters and things relative to such Subordinated Obligations which are not contrary to or inconsistent with the Master Indenture;

(l) to make any amendment, with Rating Confirmation from each Rating Agency, that such amendment will not, in itself, result in the uninsured, underlying rating on the Notes following such amendment being lower than such rating on the Notes immediately prior to such amendment;

(m) to modify any of the provisions in any other respect whatever, provided that (i) such modification shall be, and be expressed to be, effective only after all Notes of each Series Outstanding at the date of the adoption of such Supplemental Indenture shall cease to be Outstanding and (ii) such Supplemental Indenture shall be specifically referred to in the text of all Notes of any Series authenticated and delivered after the date of the adoption of such Supplemental Indenture and of Notes issued in exchange therefor or in place thereof;

(n) to make any amendment required to comply with any continuing disclosure undertaking or obligation applicable to any of the Notes; or

(o) for any other purpose, provided that Bond Counsel has delivered a written opinion stating that the provisions of the Supplemental Indenture do not materially adversely affect the rights of the Owners of any Notes.

Supplemental Indentures Requiring Consent of Owners

Except as expressly provided in the Master Indenture, the Transportation Board and the Trustee may not enter into a Supplemental Indenture without the written consent of the Owners of not less than a majority of the aggregate principal amount of Notes then Outstanding (but not including Notes constituting Subordinated Obligations); provided, however, that no Supplemental Indenture containing any of the provisions described below may be entered into without the written consent of the Owner of each Note affected thereby:

(a) a reduction of the interest rate or Note Payments payable on any Note, a change in the maturity date of any Note, a change in the Original Principal Amount of any Capital Appreciation Note, a change in any Interest Payment Date for any Current Interest Note or any Accretion Date for any Capital Appreciation Note or a change in the redemption provisions applicable to any Note;

(b) the deprivation of an Owner to the lien on the Trust Estate granted in the Master Indenture;

(c) the creation of a priority right in the Trust Estate of another Note over the right of the affected Note, except as permitted in the Master Indenture; or

(d) a reduction in the percentage of the aggregate principal amount of Notes then Outstanding whose Owners are required to consent to any Supplemental Indenture.

Discharge of Master Indenture

If 100% of the Note Payments due, or to become due, on all the Notes, the fees and expenses due to the Trustee and all other amounts payable under the Master Indenture have been paid, or provision shall have been made for the payment thereof in accordance with the Master Indenture, then (i) the right, title and interest of the Trustee in and to the Trust Estate shall terminate and be discharged; (ii) the Trustee shall transfer and convey to or to the order of the Transportation Board all excess property that was part of the Trust Estate, including but not limited to any moneys held in any fund or account under the Master Indenture, except any escrow account created pursuant to the Master Indenture (which escrow account shall continue to be held in accordance with the agreement governing the administration thereof); and (iii) the Trustee shall execute any instrument requested by the Transportation Board to evidence such discharge, transfer and conveyance.

Defeasance of Notes

All or any portion of the Outstanding Notes shall be deemed to have been paid (referred to herein as "defeased") prior to their maturity or earlier redemption if:

(a) the defeased Notes are to be redeemed prior to their maturity, an Authorized Board Representative has irrevocably instructed the Trustee to give notice of redemption of such Notes in accordance with the Master Indenture and any applicable Supplemental Indenture;

(b) there has been deposited in trust in a Defeasance Escrow Account either (i) money in an amount which shall be sufficient, or (ii) Defeasance Securities, the principal of and the interest on which when due, without any reinvestment thereof, will provide moneys which, together with the money, if any, deposited into or held in the Defeasance Escrow Account, shall be sufficient, to pay when due the Note Payments due and to become due on the defeased Notes on and prior to the redemption date or maturity date thereof, as the case may be; and

(c) a certified public accountant or other verification agent acceptable to the Transportation Board and the Trustee has delivered a verification report verifying the deposit described in clause (2) above.

Applicable Law

The laws of the Commonwealth shall be applied in the interpretation, execution and enforcement of the Master Indenture.

THE PAYMENT AGREEMENT

In addition to the information presented in the section "*Sources of Payment and Security for the GARVEE Notes*" in this Official Statement the following summarizes certain provisions of the Payment Agreement. This summary does not purport to be comprehensive or definitive and is qualified by reference to the Payment Agreement in its entirety, copies of which may be obtained at the office of the Treasury Board, the Trustee or the Transportation Board.

Obligations of the Transportation Board

Under the Payment Agreement, the Transportation Board is obligated to do the following:

(a) Each year and in accordance with the schedule of the Department of Planning and Budget of the Commonwealth, the Transportation Board or the Transportation Board's designee shall request that the Governor include in the budget to be delivered to the General Assembly during their next session a provision that there be appropriated Revenues sufficient to pay the Principal and Interest Requirements coming due on the GARVEE Notes and all other amounts required to be paid under the Master Indenture during the next succeeding FY or biennial period, as applicable.

(b) The Transportation Board shall use its best efforts to have (i) the Governor include, in each biennial or any supplemental budget that is presented to the General Assembly, the amounts described in (a) above and (ii) the General Assembly appropriate and reappropriate, as applicable, such amounts.

(c) The Transportation Board shall provide to the Treasury Board, as and when reasonably requested by the Treasury Board, all requisitions and documents and shall take all actions necessary to have paid to the Treasury Board from Revenues appropriated as described in (a) above all amounts due under the Payment Agreement and to direct the Treasury Board to make from such funds all payments due under the Master Indenture to the Trustee not later than the respective Transfer Date.

(d) The Transportation Board shall take all actions necessary to have payments which are made pursuant to (c) above charged against the proper appropriation made by the General Assembly.

(e) The Transportation Board shall notify the Treasury Board, the Secretary of Finance, and the Trustee promptly upon becoming aware of any failure by the General Assembly to appropriate for the next succeeding FY or biennial period, as applicable, amounts sufficient to pay all debt service on the GARVEE Notes coming due or expected to come due and all other amounts required to be paid under the Master Indenture coming due or expected to come due.

Obligations of the Treasury Board

Under the Payment Agreement, the Treasury Board is obligated to do the following:

(a) The Treasury Board shall use its best efforts to have (i) the Governor include in each biennial or any supplemental budget of the Commonwealth Revenues sufficient to pay the Note Payments coming due on the GARVEE Notes and all other amounts required to be paid under the Master Indenture during the next succeeding FY or biennial period, as applicable, and (ii) the General Assembly appropriate and reappropriate, as applicable, such amounts.

(b) The Treasury Board shall use its best efforts to obtain each year the appropriate requisitions and documents needed from the Transportation Board to make all payments due under the Master Indenture to the Trustee not later than the respective Transfer Date.

(c) The Treasury Board shall make all payments described in the Payment Agreement solely from moneys appropriated or reappropriated by the General Assembly.

(d) The Treasury Board shall notify the Transportation Board, the Secretary of Finance, and the Trustee promptly upon becoming aware of any failure by the General Assembly to appropriate for the next succeeding FY or biennial period, as applicable, amounts sufficient to pay all Note Payments coming due or expected to come due on the GARVEE Notes and all other amounts required to be paid under the Master Indenture coming due or expected to come due.

Obligations of the Secretary of Finance

Under the Payment Agreement, the Secretary of Finance is obligated to use his best efforts to have (i) the Governor include in each biennial or any supplemental budget of the Commonwealth Revenues sufficient to pay the Note Payments coming due on the GARVEE Notes and all other amounts required to be paid under the Master Indenture during the next succeeding FY or biennial period, as applicable, and (ii) the General Assembly deposit, appropriate and reappropriate, as applicable, such amounts.

The Commonwealth's budgetary process, to which the Payment Agreement provisions relate, is described in the subsection "*Budgetary Process*" within the section "*Financial Factors*" in Appendix B, "*Commonwealth of Virginia, Financial and Other Information*."

Trustee as Third Party Beneficiary

The Trustee is a third party beneficiary of the Payment Agreement and is entitled to enforce, on behalf of the holders of the GARVEE Notes, all of the obligations of the Transportation Board and the obligations and the rights of the parties thereto to the same extent as if the Trustee were one of the contracting parties.

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APPENDIX B

**COMMONWEALTH OF VIRGINIA
FINANCIAL AND OTHER INFORMATION**

The financial and operating data contained in this Appendix B are as of the dates and for the periods indicated.

Report Date: _____, 2026

APPENDIX C

COMMONWEALTH OF VIRGINIA DEMOGRAPHIC AND ECONOMIC INFORMATION

The financial and operating data contained in Appendix C are as of the dates and for the periods indicated.

APPENDIX D

**COMMONWEALTH OF VIRGINIA
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APPENDIX G

BOOK-ENTRY-ONLY SYSTEM

APPENDIX G

Book-Entry-Only System

The description that follows of the procedures and record keeping with respect to beneficial ownership interests in the 2026 Notes, payments of principal and interest on the 2026 Notes to DTC, its nominee, Direct Participants, as hereinafter defined, Indirect Participants, as hereinafter defined, or Beneficial Owners, as hereinafter defined, confirmation and transfer of beneficial ownership interest in the 2026 Notes and other bond-related transactions by and between DTC, Direct Participants, Indirect Participants and Beneficial Owners is based solely on information furnished by DTC and is not, and should not be construed as, a representation by the Transportation Board as to its accuracy, completeness or otherwise.

DTC will act as securities depository for the 2026 Notes. The 2026 Notes will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered note certificate will be issued for each maturity of the 2026 Notes and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3,500,000 issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a S&P rating of AA+. The DTC Rules applicable to its Direct Participants and Indirect Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the 2026 Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2026 Notes on DTC's records. The ownership interest of each actual purchaser of each 2026 Note ("Beneficial Owner") is in turn to be recorded on the Direct Participants and Indirect Participants' records. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct Participant or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the 2026 Notes are to be accomplished by entries made on the books of the Direct Participants and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the 2026 Notes, except in the event that use of the book-entry system for the 2026 Notes is discontinued.

To facilitate subsequent transfers, all 2026 Notes deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of 2026 Notes with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the 2026 Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts the 2026 Notes are credited, which may or may not be the Beneficial Owners. The Direct Participants and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the 2026 Notes are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of the 2026 Notes to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 2026 Notes unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an omnibus proxy (the "Omnibus Proxy") to the Trustee as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the 2026 Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

BECAUSE DTC IS TREATED AS THE OWNER OF THE 2026 Notes FOR SUBSTANTIALLY ALL PURPOSES UNDER THE INDENTURE, BENEFICIAL OWNERS MAY HAVE A RESTRICTED ABILITY TO INFLUENCE IN A TIMELY FASHION REMEDIAL ACTION OR THE GIVING OR WITHHOLDING OF REQUESTED CONSENTS OR OTHER DIRECTIONS. IN ADDITION, BECAUSE THE IDENTITY OF BENEFICIAL OWNERS IS UNKNOWN TO THE TRANSPORTATION BOARD, THE COMMONWEALTH OR DTC, IT MAY BE DIFFICULT TO TRANSMIT INFORMATION OF POTENTIAL INTEREST TO BENEFICIAL OWNERS IN AN EFFECTIVE AND TIMELY MANNER. BENEFICIAL OWNERS SHOULD MAKE APPROPRIATE ARRANGEMENTS WITH THEIR BROKER OR DEALER REGARDING DISTRIBUTION OF INFORMATION REGARDING THE 2026 Notes THAT MAY BE TRANSMITTED BY OR THROUGH DTC.

Principal and interest payments on the 2026 Notes will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Transportation Board or Trustee, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Direct Participants and Indirect Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Direct Participant or Indirect Participant and not of DTC, the Trustee or the Transportation Board, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Transportation Board or the Trustee, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants. THE TRANSPORTATION BOARD AND THE COMMONWEALTH CAN GIVE NO ASSURANCES THAT DIRECT PARTICIPANTS AND INDIRECT PARTICIPANTS WILL PROMPTLY TRANSFER PAYMENT TO BENEFICIAL OWNERS.

So long as Cede & Co. is the registered owner of the 2026 Notes, as nominee of DTC, references herein to the 2026 Note owners or registered owners of the 2026 Notes shall mean Cede & Co. and shall not mean the Beneficial Owners of the 2026 Notes.

DTC may discontinue providing its services as securities depository with respect to the 2026 Notes at any time by giving reasonable notice to the Transportation Board or the Trustee. Under such circumstances, in the event that a successor securities depository is not obtained, 2026 Note certificates are required to be printed and delivered.

The Transportation Board may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, 2026 Note certificates will be printed and delivered.

The foregoing information concerning DTC and DTC's book-entry system set forth above has been obtained from DTC. Neither, the Transportation Board, the Commonwealth nor the Trustee makes any representation or warranty regarding the accuracy or completeness thereof.

So long as Cede & Co., as nominee for DTC, is the sole noteholder of the 2026 Notes, the Transportation Board and the Trustee shall treat Cede & Co. as the only noteholder of the 2026 Notes for all purposes under

the Indenture, including receipt of all principal of and interest on the 2026 Notes, receipt of notices, voting and requesting or directing the Transportation Board and the Trustee to take or not to take, or consenting to, certain actions under the Indenture.

The Transportation Board and the Trustee have no responsibility or obligation to the Direct Participants, Indirect Participants or the Beneficial Owners with respect to (i) the accuracy or the maintenance of any records maintained by DTC or any Direct Participant or Indirect Participant; (ii) the payment by any Direct Participant or Indirect Participant of any amount due to any Beneficial Owner with respect to the principal of and interest on the 2026 Notes or the sending of any transaction statements; (iii) the delivery or timeliness of delivery by DTC or any Direct or Indirect Participant of any notice to any Beneficial Owner which is required or permitted under the terms of the Indenture to be given to noteholders of the 2026 Notes; (iv) the selection of the Beneficial Owners to receive payments upon any partial redemption of the 2026 Notes; or (v) other action taken by DTC or Cede & Co. as noteholder of the 2026 Notes, including the effectiveness of any action taken pursuant to an Omnibus Proxy.

The Transportation Board or the Trustee may enter into amendments to the agreement with DTC or successor agreements with a successor securities depository, relating to the book-entry system to be maintained with respect to the 2026 Notes without the consent of Beneficial Owners or Noteholders of the 2026 Notes.

APPENDIX H

SUMMARY OF REFUNDED 2016 GARVEES*

BASE CUSIP NUMBER: 92778U

<u>Bonds</u>	<u>Maturity Date</u>	<u>CUSIP Suffix</u>	<u>Interest Rate</u>	<u>Par Amount</u>	<u>Redemption Date</u>	<u>Redemption Price</u>
Commonwealth of	3/15/2027	AW0	5.00%	\$11,905,000	9/15/2026	100%
Virginia Federal	9/15/2027	AX8	5.00	12,200,000	9/15/2026	100
Transportation Grant	3/15/2028	AY6	5.00	12,505,000	9/15/2026	100
Anticipation Revenue	9/15/2028	AZ3	5.00	12,820,000	9/15/2026	100
Notes, Series 2016	3/15/2029	BA7	5.00	13,140,000	9/15/2026	100
	9/15/2029	BB5	5.00	13,465,000	9/15/2026	100
	9/15/2030	BC3	5.00	27,955,000	9/15/2026	100
	9/15/2031	BD1	5.00	<u>29,365,000</u>	9/15/2026	100
				\$133,355,000		

* Preliminary, subject to change.

NINTH SUPPLEMENTAL TRUST INDENTURE

between

COMMONWEALTH TRANSPORTATION BOARD

and

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee**

authorizing

**\$ _____
Commonwealth of Virginia
Federal Transportation Grant Anticipation Revenue and Refunding Notes
Series 2026**

Dated as of June 1, 2026

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THIS NINTH SUPPLEMENTAL TRUST INDENTURE (this "Ninth Supplemental Indenture") is dated as of June 1, 2026, and is entered into by the **COMMONWEALTH TRANSPORTATION BOARD** (the "Board") and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION** (the "Trustee"), a national banking association, having power and authority to accept and execute trusts, as trustee, paying agent and registrar.

RECITALS

WHEREAS, the Board and the Trustee have entered into a Master Trust Indenture dated as of February 1, 2012, as previously supplemented and amended (the "Master Indenture"), under which the Board has provided for (i) the issuance of Notes secured by and payable from federal highway assistance funds and other revenues pledged therefore to finance or refinance certain costs of certain eligible transportation Projects and any other such purposes as may be authorized under the Act (as defined in the Master Indenture), and (ii) the security for and the sources of payment of the debt service on the Notes;

WHEREAS, pursuant to the Master Indenture, certain terms of and other matters relating to each Series of Notes are to be specified in a Supplemental Indenture;

WHEREAS, this Ninth Supplemental Indenture is being entered into to authorize and to set forth certain terms of and other matters relating to the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026 (the "2026 Notes");

WHEREAS, the Board has full power and authority, pursuant to the Act and the Master Indenture to enter into this Ninth Supplemental Indenture and to issue the 2026 Notes; and

WHEREAS, the Board has found and determined the issuance and sale of the 2026 Notes to be in conformity with the purposes set forth in the Act and the Master Indenture and in the best interest of the Commonwealth and the Board.

NOW, THEREFORE, for and in consideration of the mutual covenants, and the representations and warranties, set forth herein, the Board and the Trustee agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Unless the context otherwise requires, capitalized terms used in this Ninth Supplemental Indenture have the meanings assigned to them in the Master Indenture, except that if any term is defined in both the Master Indenture and this Article, the definition set forth in this Article controls for purposes of this Ninth Supplemental Indenture and the 2026 Notes. In addition to the foregoing, the following capitalized terms have the following meanings unless the context otherwise requires:

"*2016 Project Fund*" means the account established in the Project Fund for the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016.

"2026 Notes" means the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026, which are authorized by this Ninth Supplemental Indenture.

"2026 Notes COI Account" means the account by that name in the Project Fund established under Section 2.6 below.

"2026 Project" means collectively the projects described in **Appendix B**.

"2026 VDOT Funding Account" means the account by that name in the Project Fund established under Section 2.6.

"Escrow Agreement" means the Escrow Agreement dated _____ between the Board and the Trustee, as Escrow Agent.

"Escrow Fund" means the fund by that name established by the Escrow Agreement.

"First Amending Supplemental Trust Indenture" means the First Amending Supplemental Trust Indenture dated as of November 1, 2016, between the Board and the Trustee, as the same may be modified, altered, amended and supplemented from time to time in accordance with its terms.

"Interest Payment Date" means _____ and _____ of each calendar year, commencing _____, 20_____.

"Master Indenture" means the Master Trust Indenture, dated as of February 1, 2012, between the Board and the Trustee, as the same may be modified, altered, amended and supplemented from time to time in accordance with its terms.

"Ninth Supplemental Indenture" means this Ninth Supplemental Indenture and any amendment hereto adopted in accordance with the terms hereof.

"Note Purchase Agreement" means the Note Purchase Agreement dated _____, 2026, between the Board and the Original Purchasers pursuant to which the Original Purchasers have agreed to purchase the 2026 Notes from the Board.

"Original Purchasers" means Wells Fargo Securities, as representative of the underwriting group composed of itself and the other underwriters named in the Note Purchase Agreement.

"Refunded Notes" means the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016, as more particularly described in Appendix D.

"Second Supplemental Indenture" means the Second Supplemental Trust Indenture dated as of July 1, 2012, between the Board and the Trustee, as the same may be modified, altered, amended and supplemented from time to time in accordance with its terms.

"Tax Certificate" means the Non-Arbitrage Certificate and Tax Compliance Agreement executed by an Authorized Board Representative in connection with the issuance of the 2026 Notes.

ARTICLE II

AUTHORIZATION AND TERMS OF NOTES; CREATION OF ACCOUNTS

Section 2.1 Authorization, Purpose and Name. The Board hereby authorizes the issuance of the 2026 Notes for the purpose of financing the 2026 Project and refunding all or a portion of certain outstanding maturities of the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016 in accordance with the Act and the Master Indenture. The 2026 Notes shall be named "Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026."

Section 2.2 Principal Amounts, Dated Dates, Maturity Dates and Interest.

(a) The aggregate principal amount of the 2026 Notes shall be \$ _____.

(b) The 2026 Notes shall be dated as of their date of delivery and shall bear interest from their dated date, which is June 18, 2026. Any 2026 Note issued upon transfer and exchange of another 2026 Note shall be dated as of its date of authentication and shall bear interest from the Interest Payment Date next preceding its date of authentication, unless the date of authentication is an Interest Payment Date in which case such 2026 Note shall bear interest from such Interest Payment Date or unless the date of authentication precedes the first Interest Payment Date in which case such 2026 Note shall bear interest from its dated date.

(c) Interest on the 2026 Notes shall be calculated based on a 360-day year consisting of twelve 30-day months.

(d) The 2026 Notes shall mature on March 15 and September 15 of the years and in the principal amounts, and shall bear interest at the per annum rates, set forth below:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
	\$	%		\$	%

(e) The 2026 Notes shall be numbered consecutively from 1 upward with the prefix "R-" preceding such number.

(f) Payments of principal and interest on the 2026 Notes to the registered Owners thereof shall be made as set forth in the Master Indenture.

Section 2.3 Redemption Provisions. (a) The 2026 Notes maturing on or before _____, 20____, are not subject to optional redemption prior to their respective maturity dates. The 2026 Notes maturing on or after _____, 20____, are subject, at the sole discretion of the Board, to optional redemption prior to their maturity on or after _____, 2026, in whole or in part at any time, in whole multiples of \$5,000, and if in part from the maturities of 2026 Notes as the Board shall determine and from any of the 2026 Notes with the same maturity date and interest rate in a manner determined by the Trustee (or DTC if then registered in the name of a nominee of DTC), at a redemption price equal to 100% of the principal amount of the 2026 Notes redeemed, plus accrued interest to the date fixed for redemption.

(b) The 2026 Notes maturing on _____, 20____, are subject to mandatory sinking fund redemption on the dates and in the amounts set forth below, at par plus accrued and unpaid interest to the date fixed for redemption.

<u>Date</u>	<u>Principal Amount</u>
_____, 20____	\$
_____, 20____ (maturity)	

(c) The Board will receive a credit for payments required to be made on any mandatory sinking fund redemption date in an amount equal to the principal amount of the 2026 Notes subject to mandatory sinking fund redemption on such date that have been redeemed (otherwise than by mandatory sinking fund redemption) before such mandatory sinking fund redemption date or purchased by the Board or by anyone acting on behalf of the Board and delivered to the Trustee for cancellation at least sixty days before such date; provided, however, that the principal amount of the 2026 Notes has not previously been applied as a credit against any mandatory sinking fund redemption payment.

(d) Mandatory redemption of the 2026 Notes pursuant to this Section 2.3 shall not require the Board or a Board Representative to provide notice of the pending redemption to the Trustee.

Section 2.4 Limited Obligations. (a) The Note Payments for the 2026 Notes are payable solely from Revenues and moneys held in the Debt Service Fund. The Owners of the

2026 Notes may not look to any other revenues of the Board or the Commonwealth for the payment of the 2026 Notes.

(b) All financial obligations of the Board under the Master Indenture, this Ninth Supplemental Indenture and every other Supplemental Indenture and the 2026 Notes shall not be deemed to constitute a debt of the Commonwealth or a pledge of the full faith and credit of the Commonwealth within the meaning of the Constitution of Virginia or the laws of the Commonwealth concerning or limiting the creation of indebtedness by the Commonwealth. The 2026 Notes shall be payable solely, subject to their appropriation by the General Assembly, from the Revenues and certain funds and accounts pledged therefor in the Master Indenture.

Section 2.5 Form of 2026 Notes. The 2026 Notes shall be in substantially the form set forth in **Appendix A** hereto, with such changes thereto, not inconsistent with the Master Indenture and this Ninth Supplemental Indenture, as may be necessary or desirable and approved by an Authorized Board Representative whose signature appears thereon (and whose manual or facsimile signature thereon shall constitute conclusive evidence of such approval). All statements set forth in the 2026 Notes are hereby approved and adopted as statements of the Board.

Section 2.6 Application of Proceeds; Establishment of Certain Accounts and Subaccounts; Exclusion from Trust Estate. (a) There is hereby established in the Project Fund for the 2026 Notes two accounts to be called the "2026 Notes COI Account," the "2026 VDOT Funding Account."

(b) On the issuance date of the 2026 Notes, the Original Purchasers will deposit into the State Treasury \$ _____, pursuant to the terms of the Note Purchase Agreement and the Board will immediately cause the purchase price, together with unspent proceeds from the 2016 Project Fund in the amount of \$ _____, to be transferred to the Trustee. The Trustee will immediately upon receipt of such funds deposit (i) \$ _____ thereof into the 2026 Notes COI Account, (ii) \$ _____ thereof into the 2026 VDOT Funding Account and (iii) \$ _____ thereof into the Escrow Fund established under the Escrow Agreement.

(c) The amounts in the 2026 Notes COI Account, together with the investment earnings thereon, shall be applied to pay the costs of issuance of the 2026 Notes, and any balance remaining therein after payment of such costs of issuance shall be transferred to the 2026 VDOT Funding Account.

(d) The amounts in the 2026 VDOT Funding Account, together with the investment earnings thereon, shall be applied to pay the costs of the 2026 Project. The Trustee shall disburse sums from the 2026 VDOT Funding Account in accordance with the terms of Section 5.3(c) of the Master Indenture.

(e) The amounts in the Escrow Fund shall be applied to defease and redeem the Refunded Bonds in accordance with the terms of the Escrow Agreement.

(f) As permitted by Section 2.1(b) of the Master Indenture, neither the 2026 Notes COI Account, the 2026 VDOT Funding Account, the Escrow Fund nor any money or investments held therein shall be part of the Trust Estate.

Section 2.7 Flow of Funds. As provided in Section 5.2(a) of the Master Indenture, the Board shall provide for the transfer to the Trustee on or before the last day of each month, of Federal Highway Reimbursements from the Federal Fund for deposit in the Series 2026 Account of the Debt Service Fund in an amount equal to one-sixth of the Note Payment due on the 2026 Notes on the next ensuing Interest Payment Date; provided however, that for the months preceding the first Interest Payment Date, the Board shall transfer an amount equal to one-third of the Note Payment due on the 2026 Notes.

ARTICLE III

CERTIFICATIONS AND COVENANTS OF THE BOARD

Section 3.1 Findings, Determinations and Certifications. An Authorized Board Representative, by executing this Ninth Supplemental Indenture on behalf of the Board, hereby finds, determines and certifies that:

- (a) The 2026 Notes are authorized by the Act and the Master Indenture.
- (b) As of the date of issuance of the 2026 Notes, the conditions set forth in Section 3.2 of the Master Indenture have been satisfied.
- (c) This Ninth Supplemental Indenture contains all information required to be included in a Supplemental Indenture authorizing a Series of Notes under the Master Indenture.
- (d) This Ninth Supplemental Indenture is authorized by and is being executed and delivered pursuant to and in accordance with Section 9.1(g) of the Master Indenture for the purpose of authorizing the issuance of the 2026 Notes in accordance with Article III of the Master Indenture and will, as provided in Section 9.3 of the Master Indenture, become effective when (i) it has been executed by an Authorized Board Representative and an authorized representative of the Trustee and (ii) Bond Counsel has delivered a written opinion to the effect that it complies with the provisions of Article IX of the Master Indenture.
- (e) The 2026 Notes will not be issued until Bond Counsel has delivered a written opinion to the effect (which may be subject to customary assumptions and limitations) that (i) the 2026 Notes have been duly authorized, executed and delivered by the Board and are valid and binding limited obligations of the Board, payable solely from the sources provided in the Master Indenture and this Ninth Supplemental Indenture; (ii) the Master Indenture creates a valid pledge of and lien on Revenues and the Trust Estate, subject to the terms thereof; and (iii) the interest on the 2026 Notes is excludable from gross income for federal income tax purposes under Section 103 of the Code.
- (f) Except for actions being taken pursuant to the terms hereof, all conditions to the execution and delivery of this Ninth Supplemental Indenture and the issuance of the 2026 Notes have been satisfied.

Section 3.2 Representations, Covenants and Warranties. The Board represents, covenants and warrants, as applicable, that:

(a) The execution, delivery and performance of this Ninth Supplemental Indenture and the issuance, execution, delivery and performance of the 2026 Notes by the Board is authorized by the Act and, upon the execution and delivery of this Ninth Supplemental Indenture by the Trustee and an Authorized Board Representative, this Ninth Supplemental Indenture and the 2026 Notes will be enforceable against the Board in accordance with their terms, limited only by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, by equitable principles, whether considered at law or in equity, by the exercise by the Board of its powers under the laws of the Commonwealth and by the exercise by the United States of America of the powers delegated to it by the Constitution of the United States.

(b) The execution, delivery and performance of its obligations under this Ninth Supplemental Indenture and the issuance, execution, delivery and performance of its obligations under the 2026 Notes by the Board does not and will not conflict with or result in violation or a breach of any law or the terms, conditions or provisions of any restriction or any agreement or instrument to which the Board is now a party or by which the Board is bound, or constitute a default under any of the foregoing, or, except as specifically provided in the Master Indenture or this Ninth Supplemental Indenture, result in the creation or imposition of any lien or encumbrance whatsoever upon any of the property or assets of the Board.

(c) There is no litigation or proceeding pending or threatened against the Board affecting the right of the Board to execute, deliver or perform its obligations under this Ninth Supplemental Indenture or to issue, execute, deliver or perform its obligations under the 2026 Notes.

ARTICLE IV

REPRESENTATIONS, COVENANTS AND WARRANTIES OF TRUSTEE

Section 4.1 Representations, Covenants and Warranties. The Trustee represents, covenants and warrants that:

(a) The Trustee (i) is a national banking association with full trust powers that is duly organized, validly existing and in good standing under the laws of the United States of America, (ii) is duly qualified to do business in the Commonwealth and (iii) is authorized, under its articles of association, action of its board of directors and applicable law, to own and manage its properties, to conduct its affairs in the Commonwealth, to execute, deliver and perform its obligations under this Ninth Supplemental Indenture and to authenticate and deliver the 2026 Notes.

(b) The execution, delivery and performance of this Ninth Supplemental Indenture and the authentication and delivery of the 2026 Notes by the Trustee have been duly authorized by the Trustee.

(c) This Ninth Supplemental Indenture is enforceable against the Trustee in accordance with its terms, limited only by bankruptcy, insolvency, reorganization, moratorium

and other similar laws affecting creditors' rights generally, by equitable principles, whether considered at law or in equity, by the exercise by the Board of its powers under laws of the Commonwealth and by the exercise by the United States of America of the powers delegated to it by the Constitution of the United States.

(d) The execution, delivery and performance of this Ninth Supplemental Indenture and the authentication and delivery of the 2026 Notes by the Trustee do not and will not conflict with or result in a violation or a breach of any law or the terms, conditions or provisions of any restriction or any agreement or instrument to which the Trustee is now a party or by which the Trustee is bound, or constitute a default under any of the foregoing or, except as specifically provided in the Master Indenture or this Ninth Supplemental Indenture, result in the creation or imposition of any lien or encumbrance whatsoever upon the Trust Estate or any of the property or assets of the Trustee.

(e) There is no litigation or proceeding pending or threatened against the Trustee affecting the right of the Trustee to execute, deliver or perform its obligations under this Ninth Supplemental Indenture or to authenticate or deliver the 2026 Notes.

(f) Except for actions to be taken pursuant to the terms hereof, all conditions to the execution and delivery of this Ninth Supplemental Indenture and the authentication and delivery of the 2026 Notes by the Trustee have been satisfied.

ARTICLE V MISCELLANEOUS

Section 5.1 Prior Amendments to the Master Indenture. Reference is hereby made to the amendments to the Master Indenture contained in the Seventh Supplemental Indenture, the Second Supplemental Indenture and the First Amendatory Supplemental Trust Indenture, which provisions are incorporated in the Master Indenture and made a part thereof. Such amended provisions are set forth in **Appendix C**.

Section 5.2 Table of Contents, Titles and Headings. The table of contents, titles and headings of the Articles and Sections of this Ninth Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Ninth Supplemental Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 5.3 Interpretation and Construction. This Ninth Supplemental Indenture and all terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Ninth Supplemental Indenture. For purposes of this Ninth Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) All references in this Ninth Supplemental Indenture to designated "Articles," "Sections," "subsections," "paragraphs," "clauses" and other subdivisions are to the designated

Articles, Sections, subsections, paragraphs, clauses and other subdivisions of this Ninth Supplemental Indenture;

(b) The words "herein," "hereof," "hereto," "hereby," "hereunder" and other words of similar import refer to this Ninth Supplemental Indenture as a whole and not to any particular Article, Section or other subdivision;

(c) The terms defined in Article I hereof have the meanings assigned to them in that Article and include the plural as well as the singular;

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as in effect from time to time;

(e) The term "money" includes any cash, check, deposit, investment security or other form in which any of the foregoing are held hereunder;

(f) In the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and each of the words "to" and "until" means "to but excluding;" and

(g) Although attached hereto as appendices for the convenience of the reader, the appendices attached hereto are integral parts of this Ninth Supplemental Indenture and are incorporated herein as if set forth in full in the body hereof.

Section 5.4 Further Assurances and Corrective Instruments. The Board and the Trustee agree that so long as this Ninth Supplemental Indenture is in full force and effect, the Board and the Trustee shall have full power to carry out the acts and agreements provided herein and they will, from time to time, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered such supplements hereto and such further instruments as may be required for correcting any inadequate or incorrect description of the Trust Estate, or for otherwise carrying out the intention of or facilitating the performance of this Ninth Supplemental Indenture.

Section 5.5 Tax Covenants. The Board agrees that it will not directly or indirectly use or permit the use of any proceeds of the 2026 Notes or any other funds of the Board or take or omit to take any action that would cause the 2026 Notes to be "arbitrage bonds" under Section 148(a) of the Code. To these ends, the Board will comply with all requirements of Sections 141 through 150 of the Code, including the rebate requirement. Without limiting the generality of the foregoing, the Board agrees that (i) it will not directly or indirectly use or permit the use of the proceeds of the 2026 Notes except in accordance with the Tax Certificate and (ii) insofar as the Tax Certificate imposes duties and obligations on the Board, the Tax Certificate is specifically incorporated by reference into this Section. The Trustee agrees to comply with all written instructions of the Board given in accordance with the Tax Certificate, but the Trustee shall not be required to ascertain that the instructions comply with the Tax Certificate. The Trustee shall be entitled to receive and may request from time to time from the Board written instructions from Bond Counsel or other nationally-recognized bond counsel acceptable to the Trustee regarding the interpretation of Sections 141 through 150 of the Code, and the Trustee agrees that it will comply with such directions (upon which the Trustee and the Board may

conclusively rely) so as to enable the Board to perform its covenants under this Section. Notwithstanding any provisions of this Section, if the Board shall provide to the Trustee an opinion of Bond Counsel or other nationally-recognized bond counsel addressed and acceptable to the Board and the Trustee to the effect that any action required under this Section by incorporation or otherwise is not required to maintain the excludability from gross income of the interest on the 2026 Notes under Section 103 of the Code, the Board and the Trustee may rely conclusively on such opinion in complying with the provisions of this Section.

Section 5.6 Parties Interested Herein. This Ninth Supplemental Indenture shall be for the sole and exclusive benefit of the Board, the Trustee, the Owners and their respective successors and assigns. Nothing in this Ninth Supplemental Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the Board, the Trustee and the Owners, any right, remedy or claim under or by reason of this Ninth Supplemental Indenture or any terms hereof.

Section 5.7 Severability. In the event that any provision of this Ninth Supplemental Indenture, other than the grant of the Trust Estate to the Trustee, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 5.8 Applicable Law. The laws of the Commonwealth shall be applied in the interpretation, execution and enforcement of this Ninth Supplemental Indenture.

Section 5.9 Identifying Information. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity the Trustee will ask for documentation to verify its formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification, and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 5.10 Execution in Counterparts. This Ninth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the Commonwealth Transportation Board has caused this Ninth Supplemental Indenture to be executed in its name by its Chairperson, and to evidence its acceptance of the trusts hereby created the Trustee has caused this Ninth Supplemental Indenture to be executed in its corporate name by its authorized officer, all as of the date first above written.

**COMMONWEALTH TRANSPORTATION
BOARD**

By: _____
Name: _____
Title: _____

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee**

By: _____
Name: _____
Title: _____

APPENDIX A

FORM OF 2026 NOTE

R-__

\$ _____

UNITED STATES OF AMERICA

COMMONWEALTH OF VIRGINIA

COMMONWEALTH TRANSPORTATION BOARD

COMMONWEALTH OF VIRGINIA FEDERAL TRANSPORTATION GRANT
ANTICIPATION REVENUE AND REFUNDING NOTES, SERIES 2026

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
_____ %	[_____], 20__	June _____, 2026	92778U _____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS (\$ _____)

The Commonwealth Transportation Board (the "Board"), for value received, promises to pay, solely from the revenues and other property pledged to the payment of this Note, to the registered owner of this Note or legal representative, the principal sum stated above on the maturity date stated above, and to pay solely from such source, interest on the principal amount of this Note at the annual rate stated above, payable semi-annually on each _____ and _____, commencing on _____, 20____. This Note shall bear interest (a) from June _____, 2026, if this Note is authenticated before _____, 20____, or (b) otherwise, from the _____ or _____ that is, or immediately precedes, the date on which this Note is authenticated (unless the payment of the interest on this Note is in default, in which case this Note shall bear interest from the date to which interest has been paid). The final installment of principal of this Note shall be payable upon presentation and surrender of this Note at a corporate trust office of U.S. Bank Trust Company, National Association, Richmond, Virginia, as trustee under the Indenture, as hereinafter defined, or its successor in trust (the "Trustee"). Principal of, other than the final installment thereof, and interest on this Note shall be paid by check or draft mailed to the person registered on _____ or _____, as appropriate, next preceding the interest payment date as the registered owner of this Note at the address of such person on the registration books of the Board maintained by the Trustee, provided, however, that when the 2026 Notes, as hereinafter defined, are held in book-entry form through a securities depository such amounts shall be paid by wire transfer to or as directed by such securities depository. Interest on this Note shall be computed on the basis of a year of 360 days and twelve 30-day months. Principal of and interest on this Note are payable in lawful money of the United States of America. In case the date of maturity

of the principal of this Note or the date fixed for the payment of interest on this Note is a date on which banking institutions are authorized or obligated by law to close at the place where the principal office of the Trustee is located, then payment of the principal and interest need not be made on such date, but may be made on the next succeeding date which is not such a date at the place where the principal office of the Trustee is located, and if made on such next succeeding date no additional interest shall accrue for the period after such date of maturity or the date fixed for the payment of interest.

This Note and the issue of which it is a part and interest on this Note are limited obligations of the Board and payable solely from the revenues and other property pledged and assigned to the Trustee under the terms of the Indenture to secure payment of this Note. The principal of and interest on this Note shall not be deemed to constitute a debt or a pledge of the faith and credit of the Commonwealth of Virginia nor any of its political subdivisions. Neither the Commonwealth of Virginia nor any of its political subdivisions, including the Board, shall be obligated to pay the principal of or interest on this Note or other costs incident to it except from the revenues, money or property pledged for such purpose, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any of its political subdivisions is pledged to the payment of the principal or interest on this Note.

This Note is one of an issue of \$ _____ Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026 (the "2026 Notes"), of like tenor, except as to number, denomination, interest rate and maturity, authorized and issued by the Board, pursuant to the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes Act of 2011, Section 33.2-1511 et seq. of the Code of Virginia of 1950, as amended (the "Virginia Code") and the Transportation Development and Revenue Bond Act, Sections 33.2-1700 et seq. of the Virginia Code, as amended, to defease and refund the Refunded Bonds (as defined in the hereinafter defined Ninth Supplemental Indenture) and to pay the costs of certain eligible transportation projects designated by the Board and located in the Commonwealth of Virginia and the costs related to the issuance of the 2026 Notes (the "Project"). The 2026 Notes are issued under a Master Trust Indenture, dated as of February 1, 2012 (the "Master Indenture"), as previously supplemented and amended and as further supplemented by a Ninth Supplemental Trust Indenture, dated as of June 1, 2026 (the "Ninth Supplemental Indenture"), each between the Board and the Trustee. The Master Indenture, together with all of the supplements and amendments thereto (including the Ninth Supplemental Indenture), is referred to collectively in this Note as the "Indenture." The 2026 Notes, together with all other notes issued or to be issued by the Board under the Indenture (collectively, the "Notes"), are equally and ratably secured by the Indenture. Reference is made to the Indenture for a description of the revenues and property pledged and assigned and the provisions, among other things, with respect to the nature and extent of the security, the rights and obligations of the Board and the Trustee, the terms on which the Notes are issued and secured, the rights of the registered owners of the Notes and the provisions for defeasance of such rights. Additional Notes equally and ratably secured with the 2026 Notes may be issued on the terms provided in the Indenture.

The 2026 Notes maturing on or before _____, 20____ are not subject to optional redemption prior to their respective maturity dates. The 2026 Notes maturing on or after _____, 20____ are subject to redemption prior to their maturity at the option of

the Board on or after _____, 20____ in whole or in part at any time, in whole multiples of \$5,000, and if in part from the maturities of the 2026 Notes as the Board shall determine and for any of the 2026 Notes with the same maturity date and interest rate in a manner determined by the Trustee (or The Depository Trust Company ("DTC") if then registered in the name of a nominee of DTC), at a redemption price equal to 100% of the principal amount of the 2026 Notes redeemed, plus accrued interest to the date fixed for redemption. The Trustee shall provide all notices of redemption in accordance with the terms of the Indenture.

The 2026 Notes maturing on _____, 20____, are subject to mandatory sinking fund redemption on dates and in the amounts set forth below, at par plus accrued and unpaid interest to the date fixed for redemption.

<u>Date</u>	<u>Principal Amount</u>
_____, 20____	\$
_____, 20____ (maturity)	

The Board will receive a credit for payments required to be made on any mandatory sinking fund redemption date in an amount equal to the principal amount of the 2026 Notes subject to mandatory sinking fund redemption on such date that have been redeemed (otherwise than by mandatory sinking fund redemption) before such mandatory sinking fund redemption date or purchased by the Board or by anyone acting on behalf of the Board and delivered to the Trustee for cancellation at least sixty days before such date; provided, however, that the principal amount of the 2026 Notes has not previously been applied as a credit against any mandatory sinking fund redemption payment.

The registered owner of this Note shall have no right to enforce the provisions of the Indenture or to take any action with respect to any Event of Default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect to the Indenture, except as provided in the Indenture. Upon the occurrence of certain events or upon certain conditions, in the manner and with the effect set forth in the Indenture, the principal of all of the 2026 Notes issued under the Indenture and then outstanding, together with any accrued interest on them, may become or may be declared due and payable before their stated maturities. Modifications or alterations in the Indenture, or any supplements to it, may be made only to the extent and under the circumstances provided by the Master Indenture.

The 2026 Notes are issued as registered bonds without coupons. The 2026 Notes are issued in denominations of \$5,000 (or any integral multiple of \$5,000). At a corporate trust office of the Trustee, in the manner and subject to the limitations and conditions upon payment of charges provided for in the Indenture, 2026 Notes may be exchanged for an equal aggregate principal amount of 2026 Notes of like date and tenor and of authorized denominations and bearing interest at the same rate.

The transfer of this Note may be registered by the registered owner in person or by his or her duly authorized attorney or legal representative at the corporate trust office of the Trustee,

but only in the manner and subject to the limitations and conditions provided for in the Indenture and upon surrender and cancellation of this Note. Upon any such registration of transfer, the Board shall execute and the Trustee shall authenticate and deliver in exchange for this Note a new 2026 Note or 2026 Notes, registered in the name of the transferee, of like date and tenor and of authorized denominations for the aggregate principal amount which the registered owner is entitled to receive. The Trustee shall before due presentment of registration of transfer treat the registered owner as the person exclusively entitled to payment of principal of, premium, if any, and interest on this Note, and the exercise of all other rights and powers of the owner.

All acts and conditions, required to happen, exist or be performed precedent to and in connection with the issuance of this Note have happened, exist and have been performed.

This Note shall not become obligatory for any purpose or be entitled to any security or benefit under the Indenture or be valid until the Trustee has executed the Certificate of Authentication appearing on this Note.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Commonwealth Transportation Board has caused this Note to be executed by the manual or facsimile signature of its Chairperson, its seal to be affixed to this Note and attested by the manual or facsimile signature of its Assistant Secretary.

**COMMONWEALTH TRANSPORTATION
BOARD**

By: _____
Name: _____
Title: Chairperson

[SEAL]

ATTEST:

By: _____
Name: _____
Title: Assistant Secretary

CERTIFICATE OF AUTHENTICATION

AUTHENTICATION DATE: June _____, 2026

This Note is one of the 2026 Notes described in the within-mentioned Master Indenture, as supplemented by the Ninth Supplemental Trust Indenture dated as of June 1, 2026, between the Commonwealth Transportation Board and U.S. Bank Trust Company, National Association, as Trustee.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____

Name: _____

Title: Vice President

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or type Name and Address, including postal zip code of Transferee)

the foregoing Note and all rights thereunder, hereby irrevocably constituting and appointing _____, Attorney to transfer said Note on the books kept for the registration thereof, with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears on the front of this Note in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

(**NOTICE:** The signature of the transferor of this Note must be guaranteed by an institution participating in the Securities Transfer Agent Medallion Program ("STAMP") or similar program.)

Please affix signature guarantee ink stamp below with appropriate signature, title of officer and date:

APPENDIX B

DESCRIPTION OF 2026 Project

1. [To be completed]

(each as described in the Board's Six-Year Improvement Program, as amended from time to time)

If any of the foregoing identified projects or the related financing plan is delayed, altered, or terminated, such other project or projects as approved in the Six-Year Improvement Program, as amended from time to time, and approved in writing by FHWA shall be added to this Appendix B and will become eligible for Project Specific Reimbursements.

APPENDIX C

AMENDMENTS TO MASTER INDENTURE

1. Section 1.1 of the Master Indenture was amended by Article V of the Second Supplemental Indenture by removing the existing definition for “Program Costs” and inserting the following therefor:

“Program Costs” means costs of the following types, including ongoing expenses of the type described in items (b), (c) and (d):

(a) financing costs, including, but not limited to, costs and expenses that an Authorized Board Representative deems necessary or advantageous in connection with the sale of the Notes and the administration of the Notes, the Trust Estate, this Master Indenture and any Supplemental Indenture, including, but not limited to, costs and expenses relating to the engagement of consultants, financial advisors, underwriters, bond insurers, letter of credit banks, rating agencies, attorneys, trustees, paying agents, registrars, remarketing or auction agents, other agents and other Persons in connection with the issuance of the Notes, the Trust Estate, this Master Indenture or any Supplemental Indenture;

(b) costs and expenses relating to any Credit Facility entered into in accordance with Section 6.6 hereof, whether initial or ongoing costs and expenses, including the reimbursement of the provider of any Credit Facility as provided in Section 6.6 hereof, unless the reimbursement is treated as a Note Payment pursuant to item (c) of the definition of Note Payments;

(c) payments, costs and expenses relating to any Interest Rate Exchange Agreement entered into in accordance with Section 6.6 hereof, whether initial or ongoing payments, costs or expenses, unless such payments are treated as Note Payments pursuant to item (c) of the definition of Note Payments; and

(d) arbitrage rebate payments payable to the United States with respect to any of the Notes.

2. Section 3.2(a)(4) of the Master Indenture was amended and restated by the First Amendatory Supplemental Trust Indenture to increase required coverage from Federal Highway Reimbursements in connection with the issuance of New Money Notes. The amended and restated provision reads as follows:

(4) *The amount of Federal Highway Reimbursements to be received and actually received, if that is the case, as shown in a certificate of an Authorized Board Representative, in either the Federal Fiscal Year in which the proposed Series of Notes are to be issued or in the immediately preceding Federal Fiscal Year, shall have been sufficient to pay an amount representing at least 4.00 times the sum of (i) the maximum combined annual Note Payments of all Outstanding Notes (other than Notes constituting Subordinated Obligations) and the Series of Notes proposed to be issued (unless such Notes are Subordinated Obligations) and (ii) any payments to be paid in such year for Program Costs.*

3. Section 11.8 of the Master Indenture was amended by Article V of the Seventh Supplemental Indenture to add the following paragraph at the end of such section regarding Trustee notices and notification:

The Trustee shall have the right to accept and, as applicable, act upon notices, approvals, consents, requests, instructions or directions pursuant to this Master Indenture sent in writing, (provided that any communication sent to the Trustee hereunder must be in the form of a document signed manually or by way of a digital signature provided via DocuSign (or such other digital signature provider as specified in writing by an Authorized Board Representative), in English (herein "Digital Signatures"), by unsecured e-mail, facsimile transmission, portable data format ("PDF"), or other similar unsecured electronic methods, provided, however, that the sender shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If a sender elects to give the Trustee e-mail, PDF or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the trustee's reliance upon and compliance with such instructions notwithstanding that such instructions conflict or are inconsistent with a subsequent written instruction. The sender agrees to assume all risks arising out of the use of Digital Signatures and electronic methods to submit communications, instructions and directions to the Trustee, including, without limitation, the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

APPENDIX D
REFUNDED NOTES
BASE CUSIP NUMBER: 92778U

Bonds	Maturity Date	CUSIP Number	Interest Rate	Par Amount	Call Date	Call Price
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016	03/15/2027	AW0	5.000%	\$11,905,000	09/15/2026	100%
	09/15/2027	AX8	5.000	12,200,000	09/15/2026	100
	03/15/2028	AY6	5.000	12,505,000	09/15/2026	100
	09/15/2028	AZ3	5.000	12,820,000	09/15/2026	100
	03/15/2029	BA7	5.000	13,140,000	09/15/2026	100
	09/15/2029	BB5	5.000	13,465,000	09/15/2026	100
	09/15/2030	BC3	5.000	27,955,000	09/15/2026	100
	09/15/2031	BD1	5.000	29,365,000	09/15/2026	100
				\$133,355,000		

Commonwealth of Virginia
Commonwealth Transportation Board

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") is executed as of June ____, 2026 (the "Closing Date"), by the Commonwealth Transportation Board (the "Board") of the Commonwealth of Virginia (the "Commonwealth") in connection with the issuance by the Board of its \$_____ Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026 (the "Notes"), pursuant to the provisions of a Master Trust Indenture dated as of February 1, 2012, as previously supplemented and amended, and as further supplemented by a Ninth Supplemental Trust Indenture dated as of June 1, 2026 (collectively, the "Indenture"), both between the Board and U.S. Bank Trust Company, National Association, as trustee. The proceeds of the Notes are being used to provide for the payment of certain costs of certain transportation projects in the Commonwealth and certain costs related to the issuance of the Notes.

The Board hereby covenants and agrees as follows:

Section 1. Definitions. In addition to the definitions used for purposes of the Indenture, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" means any annual report provided by the Board pursuant to and as described in Sections 3 and 4 of this Disclosure Agreement.

"Dissemination Agent" means the Board, acting in its capacity as dissemination agent hereunder, or any successor dissemination agent. Notwithstanding anything contained in this definition, the dissemination agent shall not be required to have any agency relationship with the Board for purposes of state law.

"EMMA" means the MSRB's Electronic Municipal Market Access system, the internet address of which is <http://emma.msrb.org/>, and any successor thereto.

"Financial Obligation" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term Financial Obligation does not include municipal securities as to which a final official statement has been otherwise provided to the MSRB under the Rule.

"Fiscal Year" means the twelve-month period, at the end of which the financial position of the Board and results of its operations for such period are determined. Currently, the Board's Fiscal Year begins July 1 and continues through June 30 of the next year.

"Holder" means any person who is a record owner or beneficial owner of a Note.

"MSRB" means the Municipal Securities Rulemaking Board.

"Official Statement" means the Board's Official Statement with respect to the Notes, dated _____, 2026.

"Participating Underwriter" means any of the original underwriters of the Notes required to comply with the Rule in connection with the offering of such Notes.

"Rule" means Rule 15c2-12, adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Board for the benefit of the Holders of the Notes and in order to assist each Participating Underwriter in complying with the Rule. The Board acknowledges that it is undertaking primary responsibility for any reports, notices or disclosures that may be required under this Disclosure Agreement.

Section 3. Provision of Annual Reports: Audited Financial Statements.

(a) By not later than April 30 following the end of each Fiscal Year of the Board, commencing with the Fiscal Year ending June 30, 2026, the Board shall submit, or shall cause the Dissemination Agent (if different from the Board) to submit, to EMMA an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Agreement. In each case, the Annual Report (i) may be submitted as a single document or as separate documents comprising a package, and (ii) may cross-reference other information as provided in Section 4 of this Disclosure Agreement;

(b) The Board does not produce separate financial statements, but its financial activity is included in the audited financial statements of the Commonwealth. Accordingly, the Commonwealth is an obligated person for whom financial or operating data is presented in the Official Statement, and the Commonwealth has separately executed and delivered a continuing disclosure agreement dated the date hereof related to the offering and sale of the Notes for the benefit of Holders of the Notes and to assist the Participating Underwriters in complying with the Rule. If, at any time in the future, as a result of a change in law or accounting policy, the Board should produce a separate audited financial statement, then the Board will make public such audited financial statements as provided in the Rule; and

(c) If the Board fails to submit an Annual Report to EMMA by the date required in subsection (a) hereof, the Board shall send, or shall cause the Dissemination Agent (if different from the Board) to send, an appropriate notice to the MSRB in substantially the form attached hereto as Exhibit A in a timely manner.

Section 4. Content of Annual Reports. Each Annual Report required to be filed hereunder shall contain or incorporate by reference, at a minimum, the following information, all with a view toward assisting the Participating Underwriters in complying with the Rule:

(a) a chart detailing the funding of the Highway Account of the Federal Highway Trust Fund for the most recent Fiscal Year;

(b) a chart detailing the Obligation Authority provided to the Commonwealth for the most recent Fiscal Year;

(c) a chart detailing the revenues received into the Transportation Trust Fund for the most recent Fiscal Year;

(d) if other funds have been appropriated by the General Assembly with respect to the Notes, a chart or other information detailing the sources of such funds for the most recent Fiscal Year.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements, documents related to debt issues or other documents of the Board or the Commonwealth, that have been filed with the MSRB or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Board shall clearly identify each such other document so incorporated by reference.

Section 5. Event Notices. The Board will submit, or cause the Dissemination Agent (if different from the Board) to submit, in a timely manner not in excess of 10 business days after the occurrence of the event, to the MSRB, notice of the occurrence of any of the following events (listed in subsection (b)(5)(i)(c) of the Rule) with respect to the Notes (an "Event Notice") to which the Board has actual knowledge:

- (a) Principal and interest payment delinquencies;
- (b) Non-payment related defaults, if material;
- (c) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) Substitution of credit or liquidity providers, or their failure to perform;
- (f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 – TEB) or other material notices or determinations with respect to the tax status of the Notes, or other material events affecting the tax status of the Notes;
- (g) Modifications to rights of Holders of the Notes, if material;
- (h) Note calls, if material, and tender offers;
- (i) Defeasances;
- (j) Release, substitution, or sale of property securing repayment of the Notes, if material;

- (k) Rating changes;
- (l) Bankruptcy, insolvency, receivership or similar event of the Board;
- (m) The consummation of a merger, consolidation, or acquisition involving the Board or the sale of all or substantially all of the assets of the Board, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (n) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (o) Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and
- (p) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

The Board does not undertake to provide the above-described Event Notice in the event of a mandatory, scheduled redemption, not otherwise contingent upon the occurrence of an event, if (i) the terms, dates and amounts of redemption are set forth in detail in the Official Statement for the Notes, (ii) the only open issue is when Notes will be redeemed in the case of a partial redemption, (iii) notice of redemption is given to the Holders under the terms of the Indenture, and (iv) public notice of the redemption is given pursuant to Release No. 34-23856 of the Securities and Exchange Commission, even if the originally scheduled amounts may be reduced by prior optional redemption or Note purchases.

Section 6. Termination of Reporting Obligation. The obligations of the Board under this Disclosure Agreement shall terminate upon the earlier to occur of the legal defeasance or final retirement of the Notes.

Section 7. Dissemination Agent. The Board, as the initial Dissemination Agent, may, from time to time, appoint or engage another entity to act as Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement and may discharge any such Agent, with or without appointing a successor Dissemination Agent. Any such successor Dissemination Agent will be deemed to be appointed pursuant to this Disclosure Agreement. It is currently anticipated that such successor Dissemination Agent may include, among others, Digital Assurance Certification, LLC, or similar organizations that may exist from time to time. If at any time there is not any other designated Dissemination Agent, the Board shall be the Dissemination Agent.

Section 8. Amendment. Notwithstanding any other provision of this Disclosure Agreement, the Board may amend this Disclosure Agreement if such amendment is supported by

an Opinion of independent Counsel with expertise in federal securities laws to the effect that such amendment is permitted or required by the Rule.

Section 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Board from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or Event Notice described in Section 5 above, in addition to that which is required by this Disclosure Agreement. If the Board chooses to include any information in any Annual Report or Event Notice described in Section 5 above, in addition to that which is specifically required by this Disclosure Agreement, the Board shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice.

Section 10. Default. Any person referred to in Section 11 (other than the Board) may take such action as may be permitted by law against the appropriate public official to secure compliance with the obligation of the Board to file its Annual Report or to give an Event Notice as described in Section 5. In addition, Holders of not less than a majority in aggregate principal amount of the Notes Outstanding may take such actions as may be permitted by law to challenge the adequacy of any information provided pursuant to this Disclosure Agreement or to enforce any other obligation of the Board hereunder. A default under this Disclosure Agreement shall not be deemed an event of default under the Indenture or any applicable resolution or other debt authorization of the Board, and the sole remedy under this Disclosure Agreement in the event of any failure of the Board to comply herewith shall be an action to compel performance. Nothing in this provision shall be deemed to restrict the rights or remedies of any Holder pursuant to the Securities Exchange Act of 1934, the rules and regulations promulgated thereunder, or other applicable laws.

Section 11. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Board, the Participating Underwriters, and Holders from time to time of the Notes, and shall create no rights in any other person or entity.

IN WITNESS WHEREOF, the Chairperson of the Commonwealth Transportation Board has executed this Continuing Disclosure Agreement as of the Closing Date.

**COMMONWEALTH TRANSPORTATION
BOARD**

By: _____
Chairperson

NOTICE OF FAILURE TO FILE ANNUAL REPORT
[AUDITED ANNUAL FINANCIAL STATEMENTS]

COMMONWEALTH TRANSPORTATION BOARD

in connection with

Commonwealth of Virginia
Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2026

CUSIP Numbers:
92778U _____ to _____

Dated: June _____, 2026

NOTICE IS HEREBY GIVEN that the Commonwealth Transportation Board (the "Board") has not provided an Annual Report [Audited Annual Financial Statements] as required by Section 3 of the Continuing Disclosure Agreement, which was entered into in connection with the above-named notes. The Board anticipates that the Annual Report [Audited Annual Financial Statements] will be filed by _____ [or it has been filed as of _____].

Dated: _____, 20__

COMMONWEALTH TRANSPORTATION BOARD

By: _____

Printed Name: _____

Title: _____



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 11

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: _____ Seconded By:

Action:

Title: Commonwealth Transportation Board Freedom of Information Act Policy

WHEREAS, in 1968 the Virginia General Assembly enacted the Virginia Freedom of Information Act (FOIA), now codified at Chapter 37 of Title 2.2 (§ 2.2-3700 *et seq.*) of the *Code of Virginia*, to guarantee that citizens of the Commonwealth and representatives of the media have access to public records held by public bodies, public officials, and public employees; and

WHEREAS, FOIA is subject to amendment annually by the Virginia General Assembly, with amendments generally becoming effective in due course on July 1 of each year; and

WHEREAS, FOIA (in § 2.2-3704(F) and § 2.2-3704.1(A)(6) of the *Code of Virginia*), provides that a public body may make reasonable charges not to exceed its actual cost incurred in accessing, duplicating, supplying, or searching for the requested records; and

WHEREAS, FOIA (in § 2.2-3704.1(A)(7) of the *Code of Virginia*), requires public bodies subject to the provisions of FOIA to make available on the homepage of their public website a “written policy (i) explaining how the public body assesses charges for accessing or searching for requested records and (ii) noting the current fee charged, if any, for accessing and searching for such requested records”; and

WHEREAS, the Commonwealth Transportation Board (CTB) policy pertaining to CTB FOIA requests is attached hereto as Attachment A (the “CTB FOIA Policy”);

WHEREAS, the CTB public website contains a FOIA page, at <https://ctb.virginia.gov/foia/>, on which all required content will be posted and kept up-to-date.

NOW, THEREFORE, BE IT RESOLVED, the CTB hereby approves and adopts the CTB FOIA Policy set forth in Attachment A.

BE IT FURTHER RESOLVED, that the FOIA page on the CTB's public website shall be updated to include the content of the CTB FOIA Policy as described in Attachment A, in accordance with § 2.2-3704.1(A)(7) of the *Code of Virginia*.

#####

Attachment A

Commonwealth Transportation Board (CTB) FOIA Policy

The Freedom of Information Act (FOIA) ([Chapter 37 of Title 2.2](#) of the *Code of Virginia*) provides that “public bodies may make reasonable charges not to exceed its actual cost incurred in accessing, duplicating, supplying or searching for the requested records and shall make all reasonable efforts to supply the requested records at the lowest possible cost.” Virginia Code § 2.2-3704.1(A)(7) requires public bodies to develop a written policy explaining how the public body assesses charges for accessing or searching for records and note the current fee charged.

The CTB, the Virginia Department of Transportation (VDOT), and the Department of Rail and Public Transportation (DRPT) are separate public bodies.

The CTB’s FOIA policy may be found on the CTB website at <https://ctb.virginia.gov/foia/>.

The CTB will assess charges as permitted by FOIA, but the Chair has the discretion to waive fees in appropriate circumstances, as permitted by FOIA. *See* Virginia Code § 2.2-3704(F). If the Chair is vacant or unavailable for more than four (4) business days, the Assistant Secretary of the Board may waive fees in appropriate circumstances, as permitted by FOIA.

Where charges are not waived, the CTB will make reasonable efforts to supply the requested records at the lowest possible cost. Except for ex officio members, the CTB will not charge for time that a member may spend accessing, duplicating, supplying, or searching for the requested records. For staff time, the CTB will use VDOT’s Central Office rate, as posted on VDOT’s website at: <https://www.vdot.virginia.gov/policies/foia/>. Should time from DRPT staff be needed to fulfill a FOIA request to the CTB, the CTB will apply the DRPT FOIA policy, as posted on the DRPT website: <https://drpt.virginia.gov/foia/>.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 12

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: Seconded By:

Action:

Title: Approval of Virginia Passenger Rail Authority FY27 Capital Budget

WHEREAS, on or before February 1, 2026, in accordance with Virginia Code §33.2-298, the Virginia Passenger Rail Authority (“VPRA”) submitted to the Commonwealth Transportation Board (“CTB”) a (i) *Recommended Fiscal Year 2027 Capital Budget* (the “Recommended FY27 VPRA Capital Budget”), and (ii) a detailed operating plan and budget; and

WHEREAS, the Recommended FY27 VPRA Capital Budget contains, among other information, VPRA’s proposed budget for capital expenditures and projects for fiscal year 2027, which information is subject to CTB review and approval pursuant to Va. Code § 33.2-298; and

WHEREAS, on March 17, 2026, VPRA staff presented the Recommended FY27 VPRA Capital Budget to the CTB for its consideration.

NOW, THEREFORE, BE IT RESOLVED, by the Commonwealth Transportation Board that the Recommended FY27 VPRA Capital Budget, as presented by VPRA staff on March 17, 2026, is hereby approved.

#####

CTB Decision Brief

Approval of Virginia Passenger Rail Authority FY27 Capital Budget

Issue: Under § 33.2-298 of the *Code of Virginia* (the “Code”), the Virginia Passenger Rail Authority (“VPRA”) must submit for approval to the Commonwealth Transportation Board (“CTB”) its detailed annual operating plan and budget, and its proposed capital expenditures and projects for the following fiscal year. The VPRA Executive Director submitted these items to the CTB on February 1, 2026.

Facts: In accordance with the Code, VPRA submitted its fiscal year 2027 detailed annual operating plan and budget and its proposed capital expenditures and projects to the CTB on February 1. At the March 17, 2026 CTB workshop meeting, VPRA staff provided a detailed presentation.

Recommendations: VPRA recommends the approval of its fiscal year 2027 proposed capital expenditures and projects.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to approve the fiscal year 2027 proposed capital expenditures and projects.

Result, if Approved: VPRA and the CTB have met the requirement under Code § 33.2-298.

Options: Approve, Deny, or Defer. If the CTB does not approve or deny VPRA’s proposed capital expenditures and projects by May 30, 2027, such proposed expenditures will be deemed approved pursuant to § 33.2-298 of the Code.

Public Comments/Reactions: None.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Nicholas Donohue
Chairperson

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

Agenda item # 13

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

April 22, 2026

MOTION

Made By: _____ Seconded By:

Action:

Title: Adoption of SMART SCALE Policy and Approval of Innovative Intersections as an Eligible High-Priority Projects Program

WHEREAS, Section 33.2-214.1 of the *Code of Virginia* provides that the Commonwealth Transportation Board (Board) shall develop a statewide prioritization process for certain projects funded by the Board, including those projects allocated funds pursuant to sections 33.2-358, 33.2-370 and 33.2-371 of the *Code of Virginia*; and

WHEREAS, it is the responsibility of the Office of Intermodal Planning and Investment (OIPI), in coordination with the Virginia Department of Transportation (VDOT) and the Department of Rail and Public Transportation (DRPT), to implement the statewide prioritization process developed by the Board pursuant to Section 2.2-229; and

WHEREAS, the Board adopted the SMART SCALE Prioritization Policy on December 4, 2023, and subsequently on January 16, 2024, updated the policy by adopting the Transportation Efficient Land Use factor; and

WHEREAS, Section 33.2-370 of the *Code of Virginia* defines “High-Priority Projects” as those projects of regional or statewide significance, such as projects that reduce congestion or increase safety, accessibility, environmental quality, or economic development and High Priority Projects must use funds allocated to the program that address a transportation need identified on a corridor of statewide significance or a regional network; and

Resolution of the Board

Adoption of SMART SCALE Policy and Approval of Innovative Intersections as an Eligible High Priority Projects Program

April 22, 2026

Page 2 of 2

WHEREAS, the Board refined the High-Priority Projects Program by limiting it to projects that meet specific features, and improvements recommended as a preferred alternative in a STARS, Pipeline Study, Arterial Management Plan or MPO/Transit/Local study with equivalent study components; and

WHEREAS, the SMART SCALE Prioritization Policy excludes innovative intersections as an eligible High-Priority Projects Program feature type, and a modification has been recommended to the Board further strengthening the policy; and

NOW THEREFORE BE IT RESOLVED, pursuant to Section 33.2-214.1 of the *Code of Virginia*, the Commonwealth Transportation Board hereby updates the SMART SCALE Prioritization Policy to include innovative intersections, as a High-Priority Projects Program eligible feature.

BE IT FURTHER RESOLVED, there are no further SMART SCALE Prioritization Policy changes, and the SMART SCALE policy adopted December 4, 2023, updated January 16, 2024, titled Adoption of Policy and Approval of Guides for Implementation of the SMART SCALE Project Prioritization Process, shall, in all other respects, remain unchanged.

BE IT FURTHER RESOLVED, the Board hereby directs OIPI to implement this policy change, including updating the SMART SCALE Technical Guide (available at smartscale.virginia.gov) and other technical and policy documents consistent with the SMART SCALE Prioritization Policy.

#####

Commonwealth Transportation Board (CTB) Decision Brief

Title: Adoption of SMART SCALE Policy and Approval of Innovative Intersections as an Eligible High Priority Projects Program

Issue: On December 4, 2023, the Board approved and adopted an updated prioritization policy in accordance with § 33.2-214.1 of the *Code of Virginia* by incorporating improvements to both the policy and the evaluation process. This proposed policy seeks to make an additional change to SMART SCALE, the Board's statewide prioritization process, by adding innovative intersections as an eligible High Priority Projects program feature type.

Facts: Section 33.2-214.1 of the *Code of Virginia* requires the Board to develop a prioritization process for certain projects funded by the Board. It is the responsibility of the Office of Intermodal Planning and Investment (OIPI) to implement and administer the policy and process, in coordination with VDOT and DRPT.

The proposed policy resolution seeks to modify the adopted SMART SCALE Prioritization Policy by adding innovative intersections as a High Priority Projects (HPP) program eligible feature.

The Board was briefed on this proposed modification at the February 17, 2026 Board Workshop.

The current SMART SCALE policy limits eligible HPP projects to those that meet specific features and improvements that are recommended as a preferred alternative from a STARS, Project Pipeline, Arterial Management Plan or MPO/Transit/Local study with equivalent components, and innovative intersections are not currently included in the list of HPP program eligible features. This change does not modify how projects are evaluated for SMART SCALE prioritization.

Recommendations: OIPI recommends adding innovative intersections as a High Priority Projects program eligible feature to the SMART SCALE Prioritization Policy, to be implemented immediately, in the current round of SMART SCALE that began March 1, 2026.

Action Required by CTB: A vote of the CTB is required to add innovative intersections as a High Priority Projects program eligible feature and implement that as part of the statewide prioritization process pursuant to Virginia Code § 33.2-214.1.

Result, if Approved: OIPI will implement the SMART SCALE statewide prioritization process in accord with the updated policy and revise the SMART SCALE Technical Guide to include innovative intersections as a HPP program eligible feature.

Options: Approve, Deny, or Defer

Public Comments/ Reaction:



BIDS FOR APRIL CTB ACTION MEETING

| Ben Coaker, P.E.

April 22, 2026

Order No. 567 – HAMPTON ROADS – UPC 127782

SCOPE:	2026 CONCRETE REPAIR - INTERSTATE
LOCATION:	CHESAPEAKE COUNTY & CITIES OF NORFOLK AND VIRGINIA BEACH
BIDS:	2
LOW BID:	\$6,220,822 (within range)
CONTRACTOR:	RICHARD HITE CONCRETE CONSTRUCTION, INC. (PORT HAYWOOD, VA)

Order No. DB138 – SALEM – 116197

SCOPE:	I-81 CIP IRONTO WIDENING SEGMENT N
LOCATION:	CITY OF SALEM & ROANOKE COUNTY
BIDS:	3
BEST VALUE BID:	\$237,750,000 (within range)
CONTRACTOR:	TRITON CONSTRUCTION INC. OF VIRGINIA (SAINT ALBANS, WV)



Virginia Department of Transportation

April 2026 CTB Meeting

567

PM5P-122-F26, P40

Chesapeake County & Cities of Norfolk and Virginia Beach

The purpose of this project is to perform concrete patching on various interstate ramps in Chesapeake County & the Cities of Norfolk and Virginia Beach in the Hampton Roads District. The project includes removing designated areas of deficient concrete pavement and replacing them with reinforced concrete pavement. The project will also include line markings and pavement marker installation where applicable.

This project is eligible for federal funding. The Environmental Division reviewed the project and obtained all required permits. All work will be performed within existing right of way with no utilities impacted.

Fixed Completion Date: November 20, 2026

April 2026 CTB Meeting DESIGN BUILD PROJECT AWARD

Project Name: I-81 CIP Ironto Widening Segment N
Project #: 0081-080-861, P101, R201, C501
UPC: UPC 116197 (PE, RW, CN)
Contract #: C00116197DB138
Location: City of Salem, Roanoke County, Salem District

This Project will complete safety and operational improvements, including adding a third lane to northbound and southbound Interstate 81 between near mile marker 133.8 and 136.8. The Project also includes northbound and southbound I-81 bridge replacement over Route 777 (Fort Lewis Church Road), Route 642 (Alleghany Drive), Route 640 (Butt Hollow Road), and Route 641 (Texas Hollow Road); asphalt resurfacing of existing pavement; and installation of sign structures, storm drainage, stormwater management devices, and noise barriers.

The Project was procured using a two-phase best-value design-build selection process.

Funding Sources: 116197 (PE, RW, CN): Earmarks: Federal; Interstate Corridor Funds: Federal; Interstate Corridor Funds: State

Final Completion Date: November 20, 2030

Offerors:

Name	Price	Combined Score
Triton Construction Inc. of Virginia	\$237,750,000.00	88.39
Archer Western Construction, LLC	\$246,724,588.00	87.34
Ames Construction, Inc.	\$238,233,855.00	84.80

Bid Amount: Greater Than 5 Million

CTB BALLOT

Report created on : 3/26/26

Letting Date: 3/25/2026

AWARD

INTERSTATE

Order No.	UPC No. Project No.	Location and Work Type	Vendor Name	No Of Bidders	Bid Amount	Estimated Construction Cost.	EE Range
567	127782	LOCATIO: VARIOUS	RICHARD HITE CONCRETE CONSTRUCTION, INC.	2	\$6,220,822.00	\$5,721,667.10	Within
	PM5P-122-F26, P401	CHESAPEAKE,	PORT HAYWOOD				
	PM05(554)	NORFOLK, VIRGINIA BEACH	VA				
	Maintenance Funds	HAMPTON ROADS DISTRICT					
		2026 CONCRETE REPAIR - INTERSTATE					

1 Recommended for AWARD \$6,220,822.00

BID RESULTS FOR THE CTB

April 22, 2026

DESIGN-BUILD PROJECT

UPC No. & Project No.	Location and Work Type	RECOMMENDATION	Contractor	Number of Bids	Bid Amount	Estimated Construction Cost	EE Estimate Range
UPC 116197 (PE, RW, CN) 0081-080-861, P101, R201, C501 Contract #C00116197DB138 Design, ROW, Construction & QA/QC	I-81 CIP Ironto Widening Segment N City of Salem, Roanoke County, Salem District This Project will complete safety and operational improvements, including adding a third lane to northbound and southbound Interstate 81 between near mile marker 133.8 and 136.8. The Project also includes northbound and southbound I-81 bridge replacements over Route 777 (Fort Lewis Church Road), Route 642 (Alleghany Drive), Route 640 (Butt Hollow Road), and Route 641 (Texas Hollow Road); asphalt resurfacing of existing pavement; and installation of sign structures, storm drainage, stormwater management devices, and noise barriers.	AWARD	Triton Construction Inc. of Virginia (Saint Albans, WV)	3	\$237,750,000	\$260,251,099	Within Range

Recommended for Award: \$237,750,000.00