



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

MEETING OF THE COMMONWEALTH TRANSPORTATION BOARD AGENDA

VDOT Central Office Auditorium

1221 East Broad Street

Richmond, Virginia 23219

July 16, 2024

12:00 p.m. or upon adjournment of the July 16, 2024, Workshop meeting.

Public Comments:

Approval of Minutes:

June 18, 2024

OFFICE OF LAND USE:

Presenting: Robert Hofrichter
Division Director

1. Action on Discontinuance, Primary System of State Highways
Portion of Route 58 in Washington County Located with the Bristol District.
2. Action on Addition to the Primary System of State Highways
Route 288 in Powhatan County Located within the Richmond District.

MAINTENANCE DIVISION:

Presenting: Robbie Prezioso
State Maintenance Engineer

3. Action on Commemorative Naming, at the Request of Halifax and Charlotte Counties, of the bridges on east- and west-bound U.S. Route 360, James D. Hagood Highway in Halifax County and Kings Highway in Charlotte County, over the Staunton River, Located within the Lynchburg District between Halifax and Charlotte Counties, as the "Joseph D. Barkley, II Memorial Bridge".

LOCAL ASSISTANCE DIVISION:

Presenting: Russell Dudley
Division Director

4. Action on Economic Development Access for New Kent City Center
Project ECON-063-063, Located within the Richmond District.

5. Action on Economic Development Access for New London Business & Technology Center Project ECON-009-911, Bedford County Located within the Salem District.

INFRASTRUCTURE INVESTMENT DIVISION:

Presenting: Kimberly Pryor
Division Director

6. Action on Approval of the State of Good Repair Prioritization Process.
7. Action on FY2025-2030 Six-Year Improvement Program Transfers for May 18, 2024, through June 14, 2024.
8. Action on Addition of Projects to the Six-Year Improvement Program for Fiscal Years 2025 – 2030.

LOCATION AND DESIGN:

Presenting: Emmett Heltzel
State Location & Design Engineer

9. Action on Limited Access Control Changes for the Widening of Route 28 (Centreville Road) from 0.1 mile south of Compton Road (Route 665) to 0.2 mile south of Route 29 Fairfax County Located within the Northern Virginia District.

HAMPTON ROADS DISTRICT:

Presenting: Cathy McGhee
Deputy Commissioner

10. Action on Authorization for the Commissioner of Highways to Enter into a Standard Project Agreement between the Virginia Department of Transportation and the Hampton Roads Transportation Accountability Commission for the Interstate 64/Interstate 264 Interchange (Interchange) Phase IIIA Improvement Project and future Standard Project Agreements with HRTAC related to the Interchange.

GOVERNANCE AND LEGISLATIVE AFFAIRS:

Presenting: Jo Anne Maxwell
Director

11. Action on Approval of Notices of Intended Regulatory Action in Conjunction with Periodic Regulatory Review.

RIGHT OF WAY AND UTILITIES DIVISION:

Presenting: Lori Snider
Division Administrator

12. Action on Limited Access Control Change Related to Route 60, Henrico County Located Within the Richmond District.
13. Action on Limited Access Control Change Related to Interstate 495, Fairfax County Located Within the Northern Virginia District.

FINANCIAL PLANNING DIVISION:

Presenting: Laura Farmer
Chief Financial Officer

14. Action on Authorizing the Issuance and Sale of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2024.

OFFICE OF INTERMODAL PLANNING AND INVESTMENT:

Presenting: Margie Ray
Performance Management Manager

15. Action on Approval of Federal Safety Performance Targets for Calendar Year 2025.

VIRGINIA PASSENGER RAIL AUTHORITY:

Presenting: DJ Stadtler
Executive Director

16. Action on Amendments to VPRA FY25 Capital Budget and Consent to Sale of Virginian Line.

OFFICE OF THE SECRETARY OF TRANSPORTATION:

Presenting: TBD

17. Action on Transportation Partnership Opportunity Fund Project Allocation.

SCHEDULING AND CONTRACT:

Presenting: Ben Coaker
Assistant State Construction Engineer

18. Bids

NEW BUSINESS:

ADJOURNMENT:

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Agenda item # 1

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By:

Action:

Title: Discontinuance – Primary System of State Highways Route 58 in Washington County

WHEREAS, Project 0058-095-108, C501 constructed a new alignment resulting in a relocation of Route 58 in Washington County; and

WHEREAS, a segment of Route 58, located in Washington County, measuring approximately 0.10 of a mile, is no longer necessary for the uses of the Primary state highway system, and therefore no longer provides a public convenience that warrants maintenance at public expense, rendering it eligible for discontinuance; and

WHEREAS, the Washington County Board of Supervisors has approved a resolution dated May 28, 2024, attached hereto as Exhibit A, supporting the discontinuance of a portion of Route 58, described as Segment Q – R, and measuring approximately 0.10 mile, as seen in the map attached hereto as Exhibit B; and

WHEREAS, pursuant to § 33.2-901 of the *Code of Virginia*, a section of highway may be discontinued from the Primary state highway system by the Commissioner of Highways, with the approval of the Commonwealth Transportation Board, if the highway is deemed to be no longer necessary for the uses of the primary state highway system when a part of the highway has been or is straightened or the location of a part of it is altered; and

NOW, THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board approves the discontinuance of the roadway segment identified below and as depicted on Exhibit B attached hereto, as part of the primary system of state highways, pursuant to §33.2-901, *Code of Virginia*, as the roadway is no longer necessary for the uses of the Primary state highway system and is no longer providing sufficient public convenience to warrant maintenance at public expense.

Primary System of State Highways

Discontinuance

Bristol District

Washington County

- Route 58 0.10 Mi.

Total Mileage Discontinued from the Primary System: 0.10 Mi.

####

CTB Decision Brief

Discontinuance – Primary System of State Highways Portion of Route 58 in Washington County

Issue: The Virginia Department of Transportation (VDOT), with the support of the Washington County Board of Supervisors, proposes to discontinue a portion of Route 58 in Washington County, totaling 0.10 of a mile in length. This proposed discontinuance is a result of VDOT Project 0058-095-108, C501. Pursuant to §33.2-901 of the *Code of Virginia*, said discontinuance must be approved by the Commonwealth Transportation Board (Board).

Facts: VDOT Project 0058-095-108, C501 includes the relocation of Route 58. Upon review of the area, VDOT staff determined that a portion of Route 58 should be discontinued as a part of the Primary System of State Highways, pursuant to § 33.2-901 of the *Code of Virginia*, as the portion of Route 58 is no longer necessary for the uses of the Primary state highway system, and therefore no longer provide a public convenience that warrants maintenance at public expense due to the construction and realignment of Route 58. This discontinuance is being requested by VDOT to preserve access to two properties.

The Washington County Board of Supervisors approved a resolution on May 28, 2024 (Exhibit A, attached), supporting the Board's discontinuance of the segment of Route 58 (the road segment noted in a dashed "Yellow" as Segment Q – R on Exhibit B, attached), which is located in Washington County.

Recommendation: VDOT recommends the Board approve the discontinuance of the segment of Route 58 referenced above.

Action Required by CTB: The *Code of Virginia* requires a majority of the Board's members to approve the proposed discontinuance. A draft resolution and an exhibit describing the proposed road segments to be discontinued is provided for the Board's consideration.



Result if Approved: If approved, VDOT will suspend all its maintenance activity on the roadway segments.

Options: Approve, Deny or Defer

Public Comments/Reaction: Section 33.2-901 does not include a public notification requirement, but information regarding proposed changes to the highway system inventories was made publicly available during the planning and construction phases of VDOT Project 0058-095-108, C501. This discontinuance is being requested by VDOT to provide vehicular access to properties which do not meet the agency's public service requirements. The Department has received no objections regarding the proposed discontinuance.

Exhibit A

Washington County Board of Supervisors' Resolution

	COUNTY OF WASHINGTON, VIRGINIA	
BOARD OF SUPERVISORS	RESOLUTION 2024-16	COUNTY ADMINISTRATION
Mike RUSH Chairman E-11 "Taylor" Election District Randy L. Pennington Vice-Chairman B-11 "Jefferson" Election District Phillip B. McCall A-11 "Harrison" Election District Charles S. Hargis Jr. C-11 "Madison" Election District C. Wayne Stevens Jr. B-11 "Madison" Election District Saul A. Hernandez F-11 "Tuller" Election District Dwayne A. Ball G-11 "Madison" Election District	HIGHWAY SYSTEM CHANGES RESULTING FROM THE CONSTRUCTION OF VIRGINIA DEPARTMENT OF TRANSPORTATION PROJECT 0058-095-108, C501 [UPC 16382]	Jason N. Berry County Administrator Brandon Snodgrass County Attorney Government Center Building Government Center Place Suite A Abingdon, Virginia 24210 276-525-1300 Telephone 276-525-1309 Telefacsimile www.washcovva.com
WHEREAS , the Virginia Department of Transportation has constructed Route 58, Jeb Stuart Highway, on a new alignment under Project 0058-095-108, C501, and		
WHEREAS , the project sketch and VDOT Form(s) AM4.3, attached and incorporated herein as a part of this resolution, define adjustments required in the primary and secondary systems of state highways as a result of that construction, and		
WHEREAS , the new road serves the same citizens as served by those portions of old road identified on the project sketch and VDOT Form(s) AM4.3 to be abandoned, which portions no longer serve a public need, and		
WHEREAS , the portion(s) of old road identified to be discontinued are deemed by the Virginia Department of Transportation to no longer provide sufficient public convenience to warrant maintenance at public expense as part of the primary and secondary systems of state highways, and		
NOW, THEREFORE, BE IT RESOLVED , this Board requests the Virginia Department of Transportation to abandon segment(s) K-L, U-V, and W-S from the secondary system of state highways, pursuant to §33.2-912 of the Code of Virginia, and		
BE IT FURTHER RESOLVED , the Washington County Board of Supervisors requests the Virginia Department of Transportation to add segment(s) B-L, D-N, Q-E, and E-V to the secondary system of state highways, pursuant to §33.2-705 of the Code of Virginia, for which sections the Virginia Department of Transportation has acquired the necessary right of way and easements for cuts, fills, and drainage, records of which are on file with the Circuit Court Clerk of Washington County; and		
BE IT FURTHER RESOLVED , this Board concurs with and supports the action of the Commonwealth Transportation Board to discontinue segment(s) T-U as a part of the secondary system of state highways, pursuant to §33.2-908 of the Code of Virginia, and		
BE IT FURTHER RESOLVED , this Board requests that section(s) T-P be accordingly re-numbered as part of the secondary system of state highways, and		
BE IT FURTHER RESOLVED , this Board requests that segment(s) N-O and P-Q be transferred from the primary system of state highways to the secondary system of state highways and accordingly re-numbered as a part of the secondary system of state highways, pursuant to §33.2-315 of the Code of Virginia, and		

COUNTY OF WASHINGTON, VIRGINIA

PAGE 2 OF 2

BE IT FURTHER RESOLVED, THIS BOARD CONCURS WITH AND SUPPORTS THE COMMONWEALTH TRANSPORTATION BOARD'S ABANDONMENT OF SEGMENT(S) C-N, O-P, R-S, AND S-F FROM THE PRIMARY SYSTEM OF STATE HIGHWAYS, AS IDENTIFIED ON THE PROJECT SKETCH, PURSUANT TO §33.2-906 OF THE CODE OF VIRGINIA, AND

BE IT FURTHER RESOLVED, THIS BOARD CONCURS WITH AND SUPPORTS THE COMMONWEALTH TRANSPORTATION BOARD'S ADDITION OF SEGMENT(S) C-D, D-E, AND E-F TO THE PRIMARY SYSTEM OF STATE HIGHWAYS, AS IDENTIFIED ON THE PROJECT SKETCH, PURSUANT TO §33.2-310 OF THE CODE OF VIRGINIA, AND

BE IT FURTHER RESOLVED, THIS BOARD CONCURS WITH AND SUPPORTS THE COMMONWEALTH TRANSPORTATION BOARD'S DISCONTINUANCE OF SEGMENT(S) Q-R FROM THE PRIMARY SYSTEM OF STATE HIGHWAYS, AS IDENTIFIED ON THE PROJECT SKETCH, PURSUANT TO §33.2-901 OF THE CODE OF VIRGINIA, AND

BE IT FINALLY RESOLVED, THE WASHINGTON COUNTY BOARD OF SUPERVISORS ORDERS THAT A CERTIFIED COPY OF THIS RESOLUTION BE FORWARDED TO THE RESIDENT ENGINEER FOR THE VIRGINIA DEPARTMENT OF TRANSPORTATION.

DONE THIS THE 28th DAY OF MAY, 2024.

THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE FOLLOWING VOTE:

MR. MCCALL: AYE
MR. PENNINGTON: AYE
MR. HARGIS: AYE
MR. STEVENS: AYE
MR.: RUSH: AYE
MR. HERNANDEZ: AYE
MR. BALL: AYE



JASON N. BERRY
COUNTY ADMINISTRATOR



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

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Agenda item # 2

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ **Seconded By:** _____

Action:

Title: Addition – Primary System of State Highways Route 288 in Powhatan County

WHEREAS, 3.28 miles of new Primary roadway were constructed in Powhatan County under VDOT Project 0288-072-PPTA, C-501, Section A; and

WHEREAS, § 33.2-314 of the *Code of Virginia* allows the Commonwealth Transportation Board to add new highways to the Primary System of State Highways; and

WHEREAS, the Powhatan County Administrator has notified the Department of the County's support for the addition of the new highway, identified as Route 288, to the Primary System of State Highways through a letter of support, attached hereto as Exhibit A, requesting the addition depicted on the sketch attached hereto as Exhibit B; and

NOW THEREFORE, BE IT RESOLVED, that the roadway segment identified below, is hereby ordered added to the Primary System of State Highways, pursuant to subsection A of § 33.2-314 of the *Code of Virginia*.

Resolution of the Commonwealth Transportation Board
Addition – Primary System of State Highways
Route 288 in Powhatan County
July 16, 2024
Page 2 of 2

Primary System of State Highways

Addition

Richmond District County

- Route 288

3.28 Mi.

Total Mileage Added to the Primary System:

3.28 Mi.

####

CTB Decision Brief

Addition – Primary System of State Highways in Powhatan County

Issue: VDOT Project 0288-072-PPTA, C-501, Section A resulted in the construction of Route 288 in Powhatan County. The Virginia Department of Transportation, with support of Powhatan County, seeks Commonwealth Transportation Board (Board) approval of the addition of the new roadway segment to the Primary System of State Highways.

Facts: Route 288 in Powhatan County, a total distance of 3.28 miles, was constructed as part of VDOT Project 0288-072-PPTA, C-501, Section A.

Upon review of the Project, VDOT staff determined that the 3.28 miles of newly constructed roadway comprised of Route 288 in Powhatan should be added to the Primary System of State Highways, pursuant to § 33.2-314 of the Code of Virginia.

The Powhatan County Administrator submitted a letter of support dated June 13, 2024 (Exhibit A, attached), indicating support of the addition of the 3.28 miles of newly constructed roadway comprised of Route 288 to the Primary System of State Highways; said segment is identified with endpoints A and B in “Red” on the Project sketch identified as Exhibit B, attached.

Recommendations: VDOT recommends the Commonwealth Transportation Board approve the addition to the Primary System of State Highways of the 3.28 miles of roadway comprised of Route 288 constructed as part of VDOT Project 0288-072-PPTA, C-501, Section A referenced above.

Action Required by CTB: The *Code of Virginia* requires a majority of the Board’s members to approve the addition proposed in this brief. The resolution describing the proposed segment to be added is provided for the Board’s consideration.

Result if Approved: If approved, VDOT will add the segment referenced above to the Primary System of State Highways.

Options: Approve or Deny

Exhibit A
Powhatan County Board of Supervisors Letter of Support dated June 13, 2024

Board of Supervisors
William A. Donati Jr.
Steve W. McClung, Chairman
Robert W. Powers
Mark A. Kinney
Denise L. Morrissette, Vice-Chair



County Administrator
Bret Schardein

The County of
Powhatan

Letter of Support
Powhatan County

6/13/24

Ms. Rebecca Worley, PE
VDOT Chesterfield Residency Engineer
3301 Speaks Drive
Midlothian, VA 23112

RE: Powhatan County – Project No. 0288-072-PPTA, C501, Section A

Dear Ms. Worley:

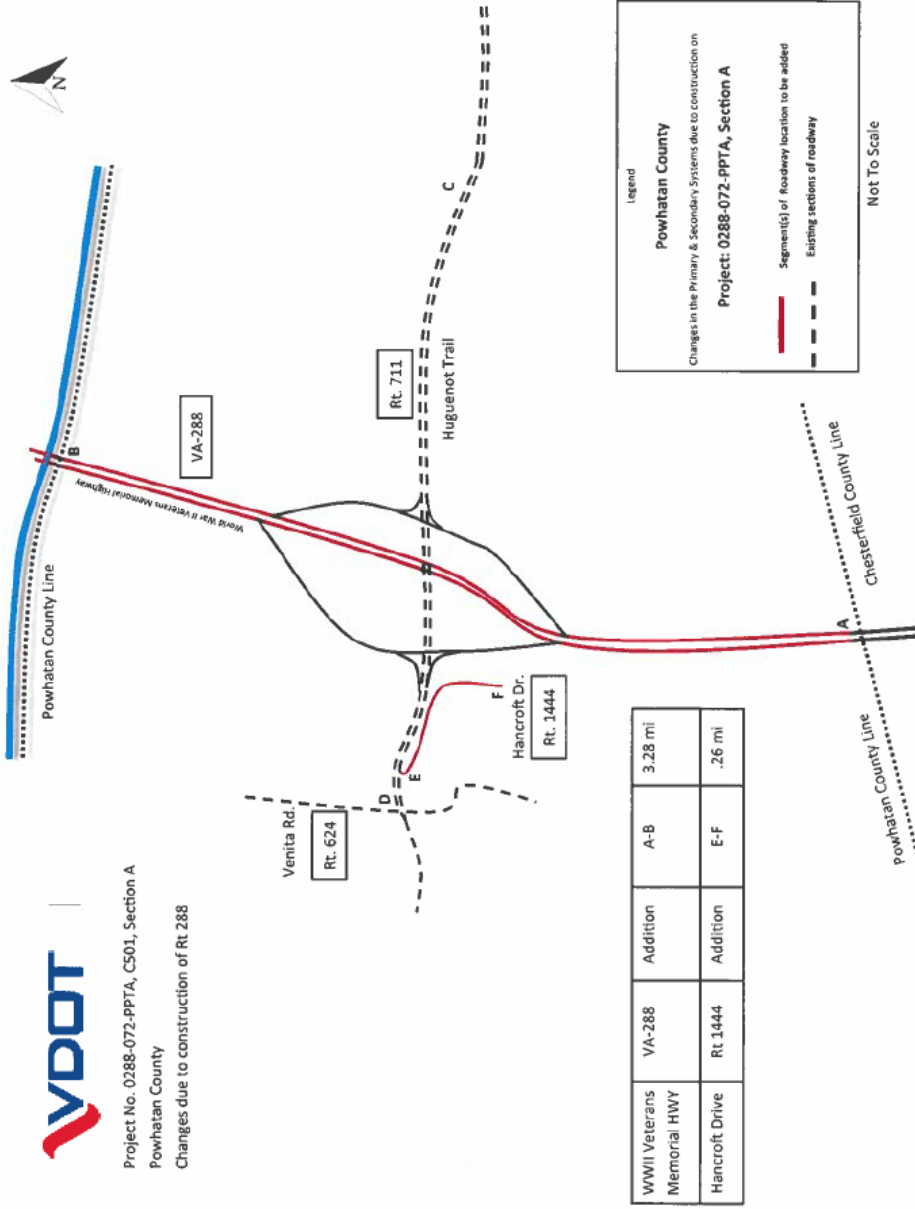
In my capacity as Powhatan County Administrator, and on behalf of the County of Powhatan, Virginia, the County of Powhatan supports the highway system changes related to the construction of Route 288, Project No. 0288-072-PPTA, C501, Section A, located in Powhatan County. These highway changes include (see project sketch for specific changes):

- 33.2-314.A.– Additions to a Primary State Highway System
- §33.2-705 – Addition of a Secondary Route

If you have any questions related to this project, do not hesitate to contact me.

Bret Schardein, County Administrator
Powhatan, Virginia

Exhibit B Sketch of Proposed Primary Addition



Project No. 0288-072-PPTA, C501, Section A
Powhatan County
Changes due to construction of Rt 288

Legend

Powhatan County
Changes in the Primary & Secondary Systems due to construction on
Project: 0288-072-PPTA, Section A

— Segment(s) of Roadway location to be added
- - - Existing sections of roadway

Not To Scale

WWII Veterans Memorial HWY	VA-288	Addition	A-B	3.28 mi
Hancroft Drive	Rt. 1444	Addition	E-F	.26 mi



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Agenda item # 3

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By: _____

Action:

Title: Bridge Naming: “Joseph D. Barkley, II Memorial Bridge”

WHEREAS, in accordance with § 33.2-213 of the *Code of Virginia*, the Halifax County Board of Supervisors has requested, by resolution dated May 6, 2024, and the Charlotte County Board of Supervisors has requested, by resolution dated April 10, 2024, that the Commonwealth Transportation Board (CTB), to honor and memorialize the life and service of Joseph D. Barkley, II, name the east- and west-bound bridges on U.S. Route 360, James D. Hagood Highway in Halifax County and Kings Highway in Charlotte County, over the Staunton River, between Halifax and Charlotte Counties, as the “Joseph D. Barkley, II Memorial Bridge”; and

WHEREAS, Halifax County, by resolution dated May 6, 2024, supported by Charlotte County and their resolution dated April 10, 2024, 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.

Resolution of the Board
Bridge Naming: "Joseph D. Barkley, II Memorial Bridge"
July 16, 2024
Page 2 of 2

NOW THEREFORE BE IT RESOLVED, pursuant to § 33.2-213 of the *Code of Virginia*, the CTB hereby names the east- and west-bound bridges on U.S. Route 360, James D. Hagood Highway in Halifax County and Kings Highway in Charlotte County, over the Staunton River, between Halifax and Charlotte Counties, as the "Joseph D. Barkley, II Memorial Bridge".

BE IT FURTHER RESOLVED, that VDOT is directed to produce, place, and maintain the signs calling attention to this naming, and secure payment from Halifax County for these costs as required by law.

#####

CTB Decision Brief

Bridge Naming: “Joseph D. Barkley, II Memorial Bridge”

Issue: Commemorative naming, at the request of Halifax and Charlotte Counties, of the bridges on east- and west-bound U.S. Route 360, James D. Hagood Highway in Halifax County and Kings Highway in Charlotte County, over the Staunton River, between Halifax and Charlotte Counties, as the “Joseph D. Barkley, II Memorial Bridge”.

Facts: The Halifax County Board of Supervisors enacted a resolution on May 6, 2024, and the Charlotte County Board of Supervisors enacted a resolution on April 10, 2024, to honor the life and service of Joseph D. Barkley, II to the Commonwealth and his community.

According to those resolutions, Mr. Barkley was the Halifax Residency Administrator/Engineer for the Virginia Department of Transportation for over 35 years and diligently served the residents of Halifax, Charlotte, and Pittsylvania Counties. He managed a dedicated staff that provided safe and well-maintained roadways for people travelling throughout those counties.

He was instrumental in overseeing notable highway and bridge improvements such as the four lanes of U.S. Route 501 to the North Carolina state line, the Broad Street Extension project in the Town of South Boston, the Hamilton Boulevard improvement project, the Centerville median removal project, the Volen’s U.S. Route 501 Safety Widening and turn lane project, along with many others involving railroad crossings, pedestrian safety, school and industrial/recreation access projects.

He was dedicated to highway safety and worked diligently on many storm, flooding, snow, and natural disaster restoration projects.

Additionally, Joseph D. Barkley, II was very active in civic organizations, serving as Chairman and Treasurer of the Halifax County Cancer Association, Chairman of Boy Scout Troop #497, and a member of the Halifax County Economic Development Council.

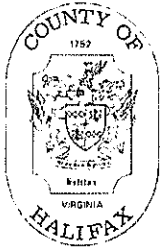
Mr. Barkley passed away on December 28, 2023.

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 bridges on east- and west-bound U.S. Route 360, James D. Hagood Highway in Halifax County and Kings Highway in Charlotte County, over the Staunton River, between Halifax and Charlotte Counties, will be known as the “Joseph D. Barkley, II Memorial Bridge”. In accordance with law, and by resolution dated May 6, 2024, supported by Charlotte County and their resolution dated April 10, 2024, Halifax 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.



SCOTT R. SIMPSON, P.E., MPA
County Administrator
sss@co.halifax.va.us

HALIFAX COUNTY BOARD OF SUPERVISORS

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LARRY D. ROLLER - ED#2
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W. BRYANT CLAIBORNE - ED#8
WAYNE SMITH - TIEBREAKER

2024-8 RESOLUTION

BRIDGE NAMING ON U.S. ROUTE 360 EAST – AND WEST-BOUND LANES, JAMES D. HAGOOD HIGHWAY OVER THE STAUNTON RIVER, IN HALIFAX COUNTY AS THE "JOSEPH D. BARKLEY, II MEMORIAL BRIDGE".

WHEREAS, Joseph D. Barkley, II was the Halifax Residency Administrator/Engineer for the Virginia Department of Transportation for over thirty-five years, diligently serving the people of Halifax, Charlotte, and Pittsylvania Counties; and

WHEREAS, Joseph D. Barkley, II managed a dedicated staff that provided safe and well-maintained roadways for people traveling throughout Halifax, Charlotte, and Pittsylvania Counties; and

WHEREAS, Joseph D. Barkley, II was instrumental in overseeing notable highway and bridge improvements such as the four lanes of U.S. Route 501 to the North Carolina State line, the Broad Street Extension project in the Town of South Boston, the Hamilton Boulevard improvement project, the Centerville median removal project, the Volen's U.S. 501 Safety Widening and turn lane project, the John Randolph Bridge Replacement project, and many railroad crossing, pedestrian safety and industrial/recreation access projects in Halifax County; and

WHEREAS, Joseph D. Barkley, II over his career was dedicated to highway safety and worked diligently on many storm, flooding, snow, and natural disaster restoration projects while also managing the overall maintenance of all highway facilities within Halifax County to a high standard; and

WHEREAS, Joseph D. Barkley, II was very active in civic organizations such as Chairman and Treasurer of the Halifax County Cancer Association, Chairman of Boy Scout Troup #497, and a member of the Halifax County Economic Development Council; and

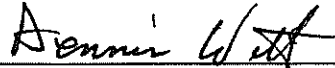
WHEREAS, Section 33.2-213 of the Code of Virginia authorizes the Commonwealth Transportation Board (CTB) to give suitable names to state highways, bridges, interchanges, and other transportation facilities and change the names of any highways, bridges, interchanges, or other transportation facilities forming a part of the systems of state highways; and

WHEREAS, Section 33.2-213 of the Code of Virginia 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 respectfully, by the localities in which they are located, which Halifax County hereby acknowledges; and

NOW, THEREFORE, BE IT RESOLVED, that Halifax 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 bridges on U.S. Route 360 East- and West-bound Lanes, James D. Hagood Highway over the Staunton River in Halifax County as the "Joseph D. Barkley, II Memorial Bridge"; and

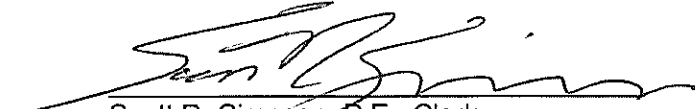
BE IT FURTHER RESOLVED, that Halifax County supports this same effort and resolution brought before the Charlotte County, Virginia Board of Supervisors and have discussed the naming with Charlotte County; and Halifax County agrees to pay the costs of producing, placing and maintaining all of the signs calling attention to this naming.

Adopted this 6th day of May 2024.



Dennis G. Witt, Chairman
Halifax County Board of Supervisors

ATTEST:



Scott R. Simpson, P.E., Clerk



CHARLOTTE COUNTY BOARD OF SUPERVISORS

250 LeGrande Avenue
P. O. Box 608
Charlotte Court House, Va 23923
(434) 542-5117
Fax: (434) 542-5248
www.charlottecountyva.gov

2024-VDOT

RESOLUTION

Title: Bridge Naming on U.S. Route 360 East- and West-bound Lanes, "Kings Highway" over the "Staunton River", in Charlotte County as the "Joseph D. Barkley, II Memorial Bridge".

WHEREAS, Joseph D. Barkley, II was the Halifax Residency Administrator/Engineer for the Virginia Department of Transportation for over thirty-five years, diligently serving the people of Halifax, Charlotte and Pittsylvania Counties, and

WHEREAS, Joseph D. Barkley, II managed a dedicated staff that provided safe and well-maintained roadways for people travelling throughout Halifax, Charlotte and Pittsylvania Counties, and

WHEREAS, Joseph D. Barkley, II was instrumental in overseeing many highway improvement projects such as the construction of turn-lanes into the Heartland Industrial Park off of U.S. Route 360, the re-construction of the Bridge on Route 40 "Patrick Henry Highway" over Louse Creek, the construction of "Loop C" interchange at Keysville, and the Upgrade to the Overhead Lights and Flashers and the construction of the Safety Turn Lanes at the intersection of U.S. Route 360 "Kings Highway" and Route 47 in Charlotte County, as well as many other bridge, railroad crossing, pedestrian improvements, school, and industrial access projects; and

WHEREAS, Joseph D. Barkley, II over his career was dedicated to highway safety and worked diligently on many storm, flooding, snow, and natural disaster restoration projects while also managing the overall maintenance of all highway facilities within Charlotte County to a high standard; and

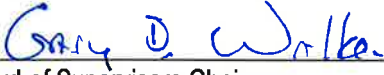
WHEREAS, Joseph D. Barkley, II was very active in civic organizations such as Chairman and Treasurer of the Halifax County Cancer Association, Chairman of Boy Scout Troup #497, and a member of the Halifax County Economic Development Council, and

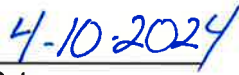
WHEREAS, Section 33.2-213 of the *Code of Virginia* authorizes the Commonwealth Transportation Board (CTB) to give suitable names to state highways, bridges, interchanges, and other transportation facilities and change the names of any highways, bridges, interchanges, or other transportation facilities forming a part of the systems of state highways; and

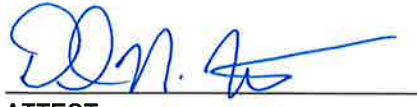
WHEREAS, Section 33.2-213 provides that the Virginia Department of Transportation shall place and maintain appropriate signs indicating the names of highways, bridges, interchanges, and other transportation facilities named by the CTB and requires that the costs of producing, placing, and maintaining such signs shall be paid respectfully, by the localities in which they are located.

NOW, THEREFORE, BE IT RESOLVED, that Charlotte 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 bridges on U.S. Route 360 East- and West-bound Lanes, "Kings Highway" over "Staunton River" in Charlotte County as the "Joseph D. Barkley, II Memorial Bridge"; and

BE IT FURTHER RESOLVED, that Charlotte County supports this same effort and resolution brought before the Halifax County, Virginia Board of Supervisors in May 2024.


Board of Supervisors Chairman


Date


ATTEST

Halifax County

Charlotte County



Staunton River

Kings Highway

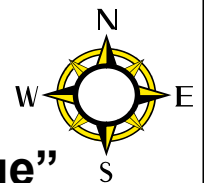
James D. Hagood Highway



Proposed Bridge Naming
"Joseph D. Barkley, II
Memorial Bridge"

Virginia Department of Transportation
Maintenance Division CTB
MEETING: July 16, 2024

Charlotte / Halifax County
Proposed Bridge Naming:
"Joseph D. Barkley, II Memorial Bridge"





COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

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Agenda item # 4

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By: _____

Action: _____

Title: Economic Development Access
for New Kent City Center
Project ECON-063-063 – New Kent 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 or airport acceptable to the Board be constructed or under firm contract within the time limits of the bond, such bond shall be forfeited”; and

WHEREAS, the Commonwealth Transportation Board’s Economic Development Access Fund Policy makes special provision for allocation for Major Employment and Investment (MEI) projects identified by the Virginia Economic Development Partnership, including provision of a separate allocation for the design of plans for a qualifying project; and

WHEREAS, New Kent County by formal resolution has requested Economic Development Access (EDA) Program funds to design an extension of City Center Court (Route 1029) into New Kent City Center and said extension design is estimated to cost approximately \$800,000; 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 Economic Development Access Program guide.

NOW, THEREFORE, BE IT RESOLVED, that \$650,000 (\$500,000 unmatched and \$150,000 matched) of the Economic Development, Airport and Rail Access Fund is allocated to design an extension of City Center Court (Route 1029), Project ECON-063-063, 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 New Kent 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 \$150,000, 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 – New Kent County New Kent City Center

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), New Kent County has requested funds from the EDA Program to assist in improving road access to eligible property within New Kent City Center. CTB approval for the allocation of the requested funds by the CTB 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) 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 Major Employment and Investment (MEI) projects identified by VEDP.

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 in request of EDA Program funding prior to the Board's allocation of funds.

The VEDP has confirmed its support in the development of New Kent City Center as an MEI site. The property, with 600 total acres, has multiple parcels capable of supporting a high-impact regional economic development project with capital investment of at least \$250 million and creating more than 400 full-time jobs. The project includes an alternatives analysis to determine the preferred roadway alignment, and the design of a 1-2-mile-long extension of City Center Court.

New Kent County is requesting funding from the Economic Development Access Program to assist in the design of roadway improvements to New Kent City Center. New Kent County intends to administer the design of the proposed road project. The New Kent 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 Economic Development Access funds. New Kent 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 \$800,000 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.

Commonwealth Transportation Board Decision Brief
Economic Development Access – New Kent City Center – New Kent County
July 16, 2024
Page Two

Action Required by the CTB: The *Code of Virginia*, the Virginia Administrative Code, 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 New Kent County will proceed with the EDA design project.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

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Chairperson

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Agenda item # 5

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By: _____

Action: _____

**Title: Economic Development Access for
New London Business & Technology Center
Project ECON-009-911 – Bedford 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 or airport acceptable to the Board be constructed or under firm contract within the time limits of the bond, such bond shall be forfeited”; and

WHEREAS, Bedford County by formal resolution has requested Economic Development Access (EDA) Program funds to design improvements to Meade Road (Route 908) and said improvements are estimated to cost approximately \$250,000; 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 Economic Development Access Program guide.

NOW, THEREFORE, BE IT RESOLVED, that \$200,000 (\$150,000 unmatched and \$50,000 matched) of the Economic Development, Airport and Rail Access Fund is allocated to design improvements to New London Business & Technology Center, Project ECON-009-911, 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 Bedford 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 \$50,000, 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 – Bedford County New London Business & Technology Center

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), Bedford County has requested funds from the EDA Program to assist in improving road access to eligible property within New London Business & Technology Center. CTB approval for the allocation of the requested funds by the CTB 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) will be built under firm contract or are already constructed. In addition, the CTB's Economic Development Access Fund Policy makes special provision for allocations to localities for design-only access roadway projects.

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 in request of EDA Program funding prior to the Board's allocation of funds.

The VEDP has confirmed its support of a design-only project to improve Meade Road (Route 908) as the project will improve safety and access to Phase 2 of New London Business & Technology Center. The project includes the design of business park entrance improvements at the intersection of Route 460 & Route 908, and the design of Route 908's extension, approximately 0.75 miles north.

Bedford County is requesting funding from the Economic Development Access Program to assist in the design of roadway improvements to New London Business & Technology Center. Bedford County intends to administer the design of the proposed access road project. The Bedford 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 Economic Development Access funds. Bedford 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 \$200,000 (\$150,000 unmatched and \$50,000 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.

Commonwealth Transportation Board Decision Brief
Economic Development Access – New London Business & Technology Center – Bedford
County
July 16, 2024
Page Two

Action Required by the CTB: The *Code of Virginia*, the Virginia Administrative Code, 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 Bedford County will proceed with the EDA design project.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

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Chairperson

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Agenda item # 6

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 17, 2024

MOTION

Made By: _____ **Seconded By:** _____

Action: _____

Title: Approval of the State of Good Repair Prioritization Process

WHEREAS, Chapter 415 of the 2024 Acts of the Assembly revised (Chapter 415) Va. Code § 33.2-369 to expand the eligibility for State of Good Repair funds from only bridges defined as structurally deficient to bridges with a general condition rating of no more than five for at least one major bridge component; and

WHEREAS, Chapter 415 Va. Code § 33.2-369 expands the eligibility for State of Good Repair funds from reconstruction and rehabilitation of eligible bridges to also include other improvements anticipated to extend the useful life of a bridge by at least 10 years; and

WHEREAS, Va. Code § 33.2-369 of the Code of Virginia prescribes that the Commonwealth Transportation Board (the Board) shall use funds allocated in Va. Code § 33.2-358 for state of good repair purposes for (i) reconstruction, replacement, and other improvements anticipated to extend the useful life by at least 10 years of state and locally-owned bridges with a general condition rating of no more than five for at least one major bridge component and (ii) reconstruction and rehabilitation of deteriorated pavement on the Interstate System and Primary State Highway System, including municipality-maintained primary extensions; and

WHEREAS, Va. Code § 33.2-369 (B) also requires that the State of Good Repair funds be allocated by the Board to projects in all nine construction districts based on a priority ranking system that takes into consideration (a) the number, condition, and costs of bridges with a general condition rating of no more than five for at least one major bridge component and (b) the mileage, condition, and costs to replace deteriorated pavements, and further provides that the Board shall ensure an equitable needs-based distribution of funding among the highway construction districts, with no district receiving more than 17.5 percent or less than 5.5 percent of the total funding allocated in any given year; and

WHEREAS, the Board developed and last approved, on February 21, 2021, a prioritization process methodology for the allocation of funds and selection of projects for structurally deficient bridges and deteriorated pavements that met the requirements set forth in § 33.2-369 (B) (State of Good Repair Prioritization Process); and

WHEREAS, revisions to the State of Good Repair Prioritization Process are necessary to render the process consistent with Va. Code § 33.2-369 as amended by Chapter 415 and to address other issues.

NOW THEREFORE BE IT RESOLVED, that the State of Good Repair Prioritization Process, as set forth in Attachment A, is approved; and

BE IT FURTHER RESOLVED, pursuant to § 33.2-214 (E), any project added to the Six-Year Improvement Program (SYIP) funded wholly or in part with funding from the State of Good Repair Program shall be fully funded within the six-year horizon of the SYIP.

BE IT FURTHER RESOLVED, the development and management of the State of Good Repair portion of the SYIP shall be conducted in accordance with the Board's then current Six-Year Improvement Program Development and Management Policy.

BE IT FURTHER RESOLVED, that the Board directs the Commissioner of Highways to take all actions necessary to implement and administer this policy.

BE IT FURTHER RESOLVED, that Board approval of this item replaces and supersedes the February 17, 2021 resolution titled "Approval of State of Good Repair Prioritization Process Methodology and FY 2022 State of Good Repair Percentage Fund Distribution."

###

Attachment A

State of Good Repair Prioritization Process

Va. Code § 33.2-369 prescribes that the Commonwealth Transportation Board (the Board) shall use funds allocated in § 33.2-358 for state of good repair purposes for (i) reconstruction, replacement, and other improvements anticipated to extend the useful life by at least 10 years of state and locally-owned bridges with a general condition rating of no more than five for at least one major bridge component and (ii) reconstruction and rehabilitation of deteriorated pavement on the Interstate System and Primary State Highway System, including municipality-maintained primary extensions.

Va. Code § 33.2-369 (B) also requires that the State of Good Repair funds be allocated by the Board to projects in all nine construction districts based on a priority ranking system that takes into consideration (a) the number, condition, and costs of bridges with a general condition rating of no more than five for at least one major bridge component and (b) the mileage, condition, and costs to replace deteriorated pavements, and further provides that the Board shall ensure an equitable needs-based distribution of funding among the highway construction districts, with no district receiving more than 17.5 percent or less than 5.5 percent of the total funding allocated in any given year.

1. Identification of State of Good Repair Needs

- a. Condition and inventory data on the Commonwealth's bridges is derived from regular inspections performed in accordance with the National Bridge Inspection Standards. Data is collected and recorded in VDOT's Bridge Management System, which is used to determine the type of work recommended, and provides a list of bridge needs. Bridge needs for bridges with a general condition rating of no more than five for at least one major bridge component in VDOT's Bridge Management System are used to determine State of Good Repair Bridge Needs.
- b. Pavement needs are assessed and identified annually using automated data collection technology and asset management principles. Pavements are rated based on visible distresses and the data is incorporated into the Pavement Management System, which is used to assess maintenance needs using the elements of pavement distresses, traffic level, and structural condition to determine mileage, recommended treatment, and estimated costs to perform the necessary work. Deteriorated pavement needs on the Commonwealth's Interstate, Primary, and Primary Extension facilities are used to determine State of Good Repair Paving Needs.
- c. State of Good Repair Needs are the total cost of the needs for bridges with a general condition rating of 5 or less for at least one major component for VDOT-Owned and Locality-Owned bridges in VDOT's Bridge Management System and the total cost of the deteriorated pavement needs on Interstate, Primary, and Primary Extension facilities.
- d. Prioritized State of Good Repair needs are reported in the Biennial Report of the Commissioner of Highways required by § 33.2-232.
- e. A recommended list of projects, from the Prioritized State of Good Repair needs, eligible for funds under the State of Good Repair Program, is made public annually at least 150 days prior to the Board's vote to adopt a Six-Year Improvement Program (SYIP) as required by § 33.2-214.2.

2. Allocation of State of Good Repair Funds

- a. Needs are compiled and used to determine the Percentage Fund Distribution for each highway construction district.
 - i. As provided for in § 33.2-369, each construction district receives no less than 5.5% and no more than 17.5% of total funding allocated in a given year.

- ii. Individual district percentages are determined by dividing district needs by the statewide needs.
 - iii. If any district's needs are less than 5.5% then the amount provided to other districts is reduced on a pro-rata basis to ensure such district receives 5.5% of available funding.
 - iv. If any district's needs percentage would require more than 17.5% of the funding, the district's percentage of funding is reduced to 17.5% and the difference between the district's need percentage and 17.5% is distributed to the remaining districts based on their needs percentage.
 - v. The Board may waive the 17.5% allocation cap for one fiscal year, when it determines that, due to extraordinary circumstances or needs, the cap inhibits the ability of the Department to address a key pavement or bridge need. If the Board does waive the allocation cap, then an explanation must be provided in the allocation methodology submitted by the Commissioner of Highways pursuant to § 33.2-232.
- b. The State of Good Repair Needs are used to break down the percentage at the highway construction district level into four separate funding distributions – VDOT-Owned Bridges, Locality-Owned Bridges, VDOT Pavement, and municipality-maintained Primary Extensions (Locality Pavements).

3. Prioritization of State of Good Repair Bridge Needs

- a. The priority ranking system examines all bridges in the Commonwealth eligible for State of Good Repair funding to develop a final priority list of bridges. The final priority list will be developed from the recommended list of projects, which is published at least 150 days prior to the adoption of the SYIP in accordance with § 33.2-214.2, and will use finalized project estimates to calculate prioritization using a formula that is based on the following criteria:

Measure	Description
Condition	Measures overall condition of the bridge using detailed condition data compiled from the safety inspection report
Cost Effectiveness	Ratio of actual project cost to the cost for full replacement
Highway Traffic Impacts	Traffic volume, truck traffic, detour route, future traffic volume, and key route designations
Design Redundancy and Safety	Fracture-critical bridges, fatigue prone details, and scour and seismic vulnerability
Structure Capacity	Consideration of whether the bridge will be posted or has issues with clearances or waterway adequacy

- b. Recommended bridge projects for State of Good Repair funding in each district are recommended from the district's final prioritized list of needs in order.
- c. VDOT-owned bridges
- i. Bridge projects for prioritization shall include all bridges with a general condition rating of 4 or less for at least one major bridge component (i.e., poor) and any bridge with a general condition rating of 5 for at least one major bridge component

- (i.e., fair) recommended for evaluation by the State Structure and Bridge Engineer.
- ii. Recommended bridge projects are established based on the final priority ranking.
- iii. Exceptions for funding bridges out of priority order may be granted based on a request from the District Engineer submitted to the State Structure and Bridge Engineer and approved by the Chief Engineer.
- iv. Acceptable justifications for exceptions include instances where practicality, conflicting construction, contracting procurement considerations, or coordination with other highway work necessitate deviating from the established priority ranking.
- d. Locality-owned bridges
 - i. Localities shall submit Work Notification Forms for all bridges with a general condition rating of 4 or less for at least one major bridge component (i.e., poor). Additionally, localities may submit Work Notification Forms for any bridge with a general condition rating of 5 for at least one major bridge component (i.e., fair) that they request to be included in the prioritized list.
 - ii. If a locality does not want to pursue corrective action on a particular bridge with a general condition rating of 4 or less, it must provide written justification and the next locality-owned bridge within the highway construction district on the priority list is recommended to receive the State of Good Repair funding.
 - iii. Recommended bridge projects are established based on the final priority ranking.
 - iv. Acceptable justifications for funding bridges out of priority order include instances where practicality, conflicting construction, contracting procurement considerations, or coordination with other highway work necessitate deviating from the established priority ranking.
 - v. Costs associated with additional scope elements beyond the recommended repair are the responsibility of the locality.

4. Prioritization of State of Good Repair Pavement Needs

- a. The Pavement Management System takes the pavement condition data and applies an optimization process that considers factors such as available funds, performance targets, and benefit cost ratio of treatments to prepare a section by section priority list and appropriate maintenance treatment that takes into account pavement distresses, structural and subgrade strength, traffic volume, and maintenance history.
- b. VDOT Pavements
 - i. Recommended paving projects are created based on the number of lane miles of deficient pavement that qualify for State of Good Repair funding and prioritized using the following criteria:

Criteria	Description
Road System	Interstate Systems has the higher priority over the Primary System
Use or Traffic Count	Amount of traffic the lane miles carry; also considers the number of heavy trucks and buses
Condition	Severity of distress of the pavement based on the standard pavement rating system
Potential for Immediate or Near-term Further Degradation	Impact caused if the lanes miles are not repaired or treated immediately

- ii. Recommended VDOT paving projects for State of Good Repair funding in each district are recommended from the district’s prioritized list in order.
 - iii. Exceptions for funding paving projects out of priority order may be granted based on a request from the District Engineer submitted to the State Maintenance Engineer and approved by the Chief Engineer in coordination with the Chief of Maintenance and Operations.
 - iv. Acceptable justifications for exceptions include instances where practicality, conflicting construction, or coordination with other highway work necessitate deviating from the established prioritization.
- c. Locality Pavements
- i. Localities submit applications in the SMART Portal for recommended pavement overlay, rehabilitation, or construction projects.
 - ii. Projects are prioritized for funding based on a technical score that considers the following criteria:

Criteria	Description
Pavement Condition	Critical Condition Index (CCI) < 60
Traffic Volume	AADT
NHS Designation	Yes/No
Past Expenditures on Pavement by the Locality	Current level of pavement maintenance expenditures in the locality

- iii. Recommended municipality-maintained primary extension projects for State of Good Repair funding in each district are taken from the district’s prioritized list in order.
- iv. The maximum request under the program is \$1,500,000 per locality, per fiscal year, regardless of the number of eligible routes in the locality. This maximum may be increased in a district in the event the amount of funding available for distribution in that district in a fiscal year exceeds the possible allocation amount based on the number of eligible localities in that district.
- v. Exceptions may be granted if the project is the next highest scoring project within the district and the request does not exceed the \$1,500,000 limit, or applicable limit based on item 4.c.iv, for the locality for the fiscal year.
- vi. All projects funded under this program must be advertised within 12 months of allocation. Projects that receive funding and do not meet this criterion may be subject to deallocation by the Board.
- vii. As part of the application process, localities must provide certification that the funding allocated will supplement, not replace, the current level of effort on the part of the locality.

Neither the scope nor the budget of a project may be substantially modified in such a manner that the proposed improvements do not accomplish the same benefits as the original scope. Efforts must be made to review a project scope for opportunities to modify or reduce scope to bring the cost back in line with the original budget while ensuring that the improvement extends the useful life of the asset.

In cases where programmed funds are no longer needed for delivery of a project due to estimate decreases, contract award savings, schedule changes, etc., the unexpended surplus funds are State of Good Repair funds unless superseded by the terms of a signed project agreement.

- a. Surplus State of Good Repair funds no longer needed for delivery of a project will remain within the applicable Construction District and may not be used in other districts.
- b. Surplus State of Good Repair funds no longer needed for delivery of a project will remain within the applicable asset type (i.e., Bridge or Paving).
- c. Such surplus funds will be reserved to address budget adjustments on existing State of Good Repair projects or reserved for allocation in the next solicitation cycle for State of Good Repair.

CTB Decision Brief

Approval of the State of Good Repair Prioritization Process

Issue: The State of Good Repair (SGR) Prioritization Process was last adopted by the Board on February 21, 2021. Chapter 415 of the 2024 Acts of the Assembly revised (Chapter 415) Va. Code § 33.2-369 to expand the eligibility for State of Good Repair funds from only bridges defined as structurally deficient to bridges with a general condition rating of no more than five for at least one major bridge component. Chapter 415 Va. Code § 33.2-369 expands the eligibility for State of Good Repair funds from reconstruction and rehabilitation of eligible bridges to also include other improvements anticipated to extend the useful life of a bridge by at least 10 years. Revisions to the State of Good Repair Prioritization Process are necessary to render the process consistent with Va. Code § 33.2-369 as amended by Chapter 415 and to address other issues.

Facts: Va. Code § 33.2-369 prescribes that the Commonwealth Transportation Board (the Board) shall use funds allocated in § 33.2-358 for state of good repair purposes for (i) reconstruction, replacement, and other improvements anticipated to extend the useful life by at least 10 years of state and locally-owned bridges with a general condition rating of no more than five for at least one major bridge component and (ii) reconstruction and rehabilitation of deteriorated pavement on the Interstate System and Primary State Highway System, including municipality-maintained primary extensions.

Va. Code § 33.2-369 (B) also requires that the State of Good Repair funds be allocated by the Board to projects in all nine construction districts based on a priority ranking system that takes into consideration (a) the number, condition, and costs of bridges with a general condition rating of no more than five for at least one major bridge component and (b) the mileage, condition, and costs to replace deteriorated pavements, and further provides that the Board shall ensure an equitable needs-based distribution of funding among the highway construction districts, with no district receiving more than 17.5 percent or less than 5.5 percent of the total funding allocated in any given year.

The Revised State of Good Repair Prioritization Process increases the number of eligible bridges by ten-fold and aligns the SGR Program with VDOT's preservation-focused bridge management approach as permitted by the revised Code language.

The Board's current prioritization process for SGR local paving includes a cap of \$1.5M per year per locality. Available funding could exceed the total amount of possible allocations and has for several years in the Hampton Roads District. The Revised State of Good Repair Prioritization Process includes a revision to allow an increase in the cap per locality if the amount of funding available for distribution in that district in a fiscal year exceeds the amount possible to allocate.

Recommendations: VDOT recommends that the Board approve the Revised State of Good Repair Prioritization Process.

Decision Brief
Revised State of Good Repair Prioritization Process
July 17, 2024
Page 2 of 2

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to approve the Revised State of Good Repair Prioritization Process and to replace and supersede the February 17, 2021 resolution titled “Approval of State of Good Repair Prioritization Process Methodology and FY 2022 State of Good Repair Percentage Fund Distribution.”

Result, if Approved: If approved, the Revised State of Good Repair Prioritization Process will replace and supersede the February 17, 2021 resolution titled “Approval of State of Good Repair Prioritization Process Methodology and FY 2022 State of Good Repair Percentage Fund Distribution.”

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

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Agenda item # 7

RESOLUTION
OF THE
COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By: _____

Action: _____

Title: FY2025-2030 Six-Year Improvement Program Transfers
May 18, 2024 through June 14, 2024

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 2025-2030 Program on June 18, 2024; 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 2025 through 2030 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 2025 through 2030 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
July 16, 2024
FY2025-2030 Six-Year Improvement Program Transfers
May 18, 2024 through June 14, 2024
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

FY2025-2030 Six-Year Improvement Program Transfers

May 18, 2024 through June 14, 2024

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 18, 2024, 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 2025 through 2030 (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 May 18, 2024 through June 14, 2024 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.

Options: Approve, Deny, or Defer.

Decision Brief

FY2025-2030 Six-Year Improvement Program Transfers for May 18, 2024 through June 14, 2024

July 16, 2024

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Public Comments/Reactions: None

**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
1	Fredericksburg	FREDERICKSBURG DISTRICT CMAQ BALANCE ENTRY	70712	Fredericksburg	#HB2.FY17 VIRGINIA CENTRAL RAILWAY TRAIL BRIDGE	109574	CMAQ : Fredericksburg (CF5MA0), CMAQ Match : Fredericksburg (CS5MA1)	\$162,966	\$635,000	\$443,200	34.5%	Transfer of surplus funds recommended by District and MPO from the District CMAQ Balance Entry line item to fund an underway project.
2	Fredericksburg	FREDERICKSBURG DISTRICT CMAQ BALANCE ENTRY, ROUTE 1 AND MARKET STREET TURN LANE	70712, 115614	Fredericksburg	#SMART20 ROUTE 3 STARS AND I-95 OFF-RAMP IMPROVEMENTS	115124	CMAQ : Fredericksburg (CF5MA0), CMAQ Match : Fredericksburg (CS5MA1)	\$1,639,855	\$13,726,780	\$13,726,780	13.6%	Transfer of surplus funds recommended by District and MPO from the District CMAQ Balance Entry line item and a completed project to fund a scheduled project.
3	Fredericksburg	CARBON REDUCTION PROGRAM BALANCE ENTRY - FREDERICKSBURG	T27906	Fredericksburg	BANKSIDE TRAIL - PHASE 1	120974	Carbon Fredericksburg Allocation-Federal (CFRMA0), Carbon Fredericksburg Allocation-Soft Match (CFRMA1)	\$98,690	\$136,154	\$2,266,980	> 100%	Transfer of surplus funds recommended by District and MPO from the District Carbon Program Balance Entry line item to a scheduled project.
4	Statewide	STATEWIDE HIGHWAY SAFETY BALANCE ENTRY	70700	Hampton Roads	Warwick Blvd/Harpersville Road Intersection Improvements	108794	HSIP - Bike & Pedestrian (CNF053), HSIP - State Match (CNS251)	\$711,219	\$1,496,348	\$1,496,348	90.6%	Transfer of surplus funds recommended by District and Traffic Operations Division from the Statewide Safety Balance Entry line item to a scheduled project.
5	Statewide	STATEWIDE SYIP UPDATE BALANCE ENTRY	T1179	Lynchburg	#BF - LYNCHBURG YEAR 3 RESTORATIVE BRIDGE MN (RIGID OVERLAY)	123846	Bridge Formula Allocation-Federal (CFB700), Bridge Formula Allocation-Soft Match (CFB701)	\$694,324	\$3,119,824	\$3,119,824	28.6%	Transfer of surplus funds recommended by District and Structure and Bridge Division from the Statewide SYIP Balance Entry line item to a scheduled project.
6	Northern Virginia	#SGR23 LOCAL PAVING - E MARKET STREET MILL AND OVERLAY	121552	Northern Virginia	#SGR23 LOCAL PAVING - LEESBURG BYPASS RTE 15 MILL & OVERLAY	121553	SGR - State (SS0100)	\$65,453	\$235,850	\$235,850	38.4%	Transfer of surplus funds recommended by District and Local Assistance Division from an underway project to fund an underway project.
7	District-wide	FOREST HIGHWAY BALANCE ENTRY	73245	Salem	WESTLAKE MULTIUSE TRAIL	112706	Federal Lands Access Program (CF7110), Local Project Contributions - Access (NOP023)	\$625,000	\$2,540,787	\$1,840,030	32.6%	Transfer of surplus funds recommended by District and Local Assistance Division from the Statewide Forest Highway Balance Entry line item to a scheduled project.
8	Statewide	REGIONAL TRAILS BALANCE ENTRY	T25575	Salem	CRAIG BOTETOURT SCENIC TRAIL	T28761	Transportation Initiatives: TI - Regional Trails Project: General Fund-State (CSTG07)	\$6,000,000	\$19,500,000	\$49,000,000	44.4%	Transfer of surplus funds recommended by District and State Trails Office from the Regional Trails Balance Entry line item to fund a scheduled project.

**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
A	Fredericksburg	FREDERICKSBURG DISTRICT CMAQ BALANCE ENTRY	70712	Fredericksburg	GW Ride Connect / TDM Assistance	103685	CMAQ : Fredericksburg (CF5MA0), CMAQ Match : Fredericksburg (CS5MA1)	\$853	\$933,581	\$933,581	0.1%	Transfer of surplus funds recommended by the District and MPO from the District CMAQ Balance Entry line item to fund a completed project.
B	Fredericksburg	FREDERICKSBURG DISTRICT REGIONAL STP (RSTP) BALANCE ENTRY	70713	Fredericksburg	#SMART20 - ROUTE 1/ENON ROAD INTERSECTION AND ROADWAY IMP	105722	RSTP : Fredericksburg (CF2MA0), RSTP Match : Fredericksburg (CS2MA1)	\$350,289	\$13,297,147	\$25,041,923	2.7%	Transfer of surplus funds recommended by the District and MPO from the District RSTP Balance Entry line item to a scheduled project.
C	Fredericksburg	CARBON REDUCTION PROGRAM BALANCE ENTRY - FREDERICKSBURG	T27906	Fredericksburg	STAFFORDBORO BOULEVARD SIDEWALK	117937	Carbon Fredericksburg Allocation-Federal (CFRMA0), Carbon Fredericksburg Allocation-Soft Match (CFRMA1)	\$269,426	\$1,871,453	\$1,849,944	16.8%	Transfer of surplus funds recommended by District and MPO from the District Carbon Program Balance Entry line item to a scheduled project.
D	Fredericksburg	FREDERICKSBURG DISTRICT CMAQ BALANCE ENTRY	70712	Fredericksburg	#SMART24 - RTE 1 AND EXIT 126 SB IMPROVEMENTS	121802	CMAQ : Fredericksburg (CF5MA0), CMAQ Match : Fredericksburg (CS5MA1)	\$58,925	\$15,623,599	\$15,623,599	0.4%	Transfer of surplus funds recommended by District and MPO from the District CMAQ Balance Entry line item to an underway project.
E	Fredericksburg	FREDERICKSBURG DISTRICT CMAQ BALANCE ENTRY	70712	Fredericksburg	GW Ride Connect/TDM Assistance	122525	CMAQ : Fredericksburg (CF5MA0), CMAQ Match : Fredericksburg (CS5MA1)	\$4,514	\$224,147	\$282,087	2.1%	Transfer of surplus funds recommended by District and MPO from the District CMAQ Balance Entry line item to a scheduled project.
F	Statewide	INTERSTATE CORRIDOR IMPROVEMENT PLAN SYIP BALANCE ENTRY	115762	Richmond	#I64CIP INSTALL ATMS - INTERSTATE 64	119760	I-64 Corridor Funds - State (CS9164)	\$900,241	\$7,230,241	\$6,330,000	14.2%	Transfer of surplus funds recommended by District from the Statewide Interstate Corridor Improvement Program Balance Entry line item to fund an underway project.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

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Richmond, Virginia 23219

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Agenda item # 8

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, , 2024

MOTION

Made By: _____ **Seconded By:** _____

Action: _____

Title: Addition of Projects to the Six-Year Improvement Program for Fiscal Years 2025-2030

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 2025-2030 Program on June 18, 2024; 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 2025 through 2030 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 2025 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.

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CTB Decision Brief

Addition of Projects to the Six-Year Improvement Program for Fiscal Years 2025 – 2030

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 18, 2024, after due consideration, the CTB adopted FY 2025-2030 Program.

Recommendations: The Virginia Department of Transportation (VDOT) recommends the addition of the projects in Appendix A to the Program for FY 2025–2030.

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 2025–2030 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 2025-2030. 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 2024 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 FY2025-2030 SYIP**

Row	UPC	District	Jurisdiction	Route	Project Description	Total Cost	Total Allocation	Balance	Major Fund Source	Fully Funded
	126035	Culpeper	Albemarle County	614	NEW TRAILHEAD, RTE.614 ROADWAY & PARKING IMPROVEMENTS	\$1,344,564	\$ 1,344,564	\$0	Federal Lands Access Program	Yes
	125974	Hampton	Virginia Beach City	60	Pacific Ave. at 17th St. and 22nd St. Improvements	\$27,328,805	\$27,328,805	\$0	Carbon Reduction Program	Yes
	125975	Hampton	Norfolk City	165	Signal System Upgrade for Incident Management	\$3,000,000	\$3,000,000	\$0	Carbon Reduction Program	Yes
	T29791	Hampton	Chesapeake City	190	#SGR25LP 131 2578 GREAT BRIDGE BLVD	\$306,887	\$306,887	\$0	SGR Local Paving	Yes
	T29794	Hampton	Chesapeake City	190	#SGR25LP 131 2579 GREAT BRIDGE BLVD	\$338,823	\$338,823	\$0	SGR Local Paving	Yes
	T29800	Hampton	Chesapeake City	407	#SGR25LP 131 2624 INDIAN RIVER RD	\$501,626	\$501,626	\$0	SGR Local Paving	Yes
	T29802	Hampton	Chesapeake City	407	#SGR25LP 131 2625 INDIAN RIVER RD	\$350,626	\$350,626	\$0	SGR Local Paving	Yes
	T29806	Hampton	Chesapeake City	407	#SGR25LP 131 2626 INDIAN RIVER RD	\$501,626	\$501,626	\$0	SGR Local Paving	Yes
	T29811	Hampton	Hampton City	351	#SGR25LP 114 663 PEMBROKE AVE	\$547,735	\$547,735	\$0	SGR Local Paving	Yes
	T29814	Hampton	Hampton City	351	#SGR25LP 114 664 PEMBROKE AVE	\$582,557	\$582,557	\$0	SGR Local Paving	Yes
	T29820	Hampton	Hampton City	351	#SGR25LP 114 665 PEMBROKE AVE	\$243,725	\$243,725	\$0	SGR Local Paving	Yes
	T29816	Hampton	Hampton City	351	#SGR25LP 114 666 PEMBROKE AVE	\$227,252	\$227,252	\$0	SGR Local Paving	Yes
	T29795	Hampton	Newport News City	60	#SGR25LP 121 1301 WARWICK BOULEVARD	\$2,110,000	\$2,110,000	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
	T29792	Hampton	Newport News City	143	#SGR25LP 121 1131 28TH ST	\$493,000	\$493,000	\$0	SGR Local Paving	Yes
	T29797	Hampton	Norfolk City	247	#SGR25LP 122 1470 26TH STREET	\$1,087,502	\$1,087,502	\$0	SGR Local Paving	Yes
	T29801	Hampton	Norfolk City	247	#SGR25LP 122 1480 27TH STREET	\$740,277	\$740,277	\$0	SGR Local Paving	Yes
	T29804	Hampton	Norfolk City	247	#SGR25LP 122 1481 27TH STREET	\$172,221	\$172,221	\$0	SGR Local Paving	Yes
	T29807	Hampton	Suffolk City	13	#SGR25LP 133 2954 CAROLINA ROAD	\$402,997	\$402,997	\$0	SGR Local Paving	Yes
	T29809	Hampton	Suffolk City	13	#SGR25LP 133 2939 CAROLINA ROAD	\$466,314	\$466,314	\$0	SGR Local Paving	Yes

Appendix A
Amendments to the FY2025-2030 SYIP

Row	UPC	District	Jurisdiction	Route	Project Description	Total Cost	Total Allocation	Balance	Major Fund Source	Fully Funded
	T29812	Hampton	Suffolk City	13	#SGR25LP 133 2955 CAROLINA ROAD	\$380,267	\$380,267	\$0	SGR Local Paving	Yes
	T29815	Hampton	Suffolk City	13	#SGR25LP 133 2940 CAROLINA ROAD	\$171,851	\$171,851	\$0	SGR Local Paving	Yes
	T29818	Hampton	Suffolk City	13	#SGR25LP 133 2870 CAROLINA ROAD	\$21,313	\$21,313	\$0	SGR Local Paving	Yes
	T29810	Hampton	Suffolk City	13	#SGR25LP 133 2871 CAROLINA ROAD	\$53,635	\$53,635	\$0	SGR Local Paving	Yes
	T29793	Hampton	Suffolk City	13	#SGR25LP 133 2960 CAROLINA ROAD	\$29,504	\$29,504	\$0	SGR Local Paving	Yes
	T29796	Hampton	Suffolk City	13	#SGR25LP 133 2946 CAROLINA RD	\$29,504	\$29,504	\$0	SGR Local Paving	Yes
	T29799	Hampton	Suffolk City	58	#SGR25LP 133 2993 QUAY RD	\$337,301	\$337,301	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
	T29803	Hampton	Suffolk City	13	#SGR25LP 133 2953 WHALEYVILLE BLVD	\$125,645	\$125,645	\$0	SGR Local Paving	Yes
	T29808	Hampton	Suffolk City	13	#SGR25LP 133 2937 WHALEYVILLE BLVD	\$121,315	\$121,315	\$0	SGR Local Paving	Yes
	T29813	Hampton	Virginia Beach City	279	#SGR25LP 134 3222 GREAT NECK RD	\$759,940	\$759,940	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
	T29817	Hampton	Virginia Beach City	279	#SGR25LP 134 3223 GREAT NECK RD	\$404,745	\$404,745	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
	T29819	Hampton	Virginia Beach City	279	#SGR25LP 134 3230 GREAT NECK RD	\$716,682	\$716,682	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
	T29805	Hampton	Virginia Beach City	279	#SGR25LP 134 3231 GREAT NECK ROAD	\$355,335	\$355,335	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
	T29798	Hampton	Williamsburg City	60	#SGR25LP 137 3455 RICHMOND ROAD	\$2,087,498	\$2,087,498	\$0	SGR Local Paving; Accounts Receivable - Local	Yes
Total						\$46,341,072	\$46,341,072	\$0		



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

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Agenda item # 9

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: Seconded By: Action:

Title: Limited Access Control Changes (LACCs) for the Widening of Route 28 (Centreville Road) from 0.1 mile south of Compton Road (Route 665) to 0.2 mile south of Route 29 Fairfax County

WHEREAS, on October 4, 1956, the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), designated the Interstate Highway System, including I-95, 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 July 19, 1984, the State Highway Commission designated Route 28 from Compton Road to Route 29 (Project 0028-029-106) as a Limited Access Highway, in accordance with what is now § 33.2-401 of the *Code of Virginia*; and

WHEREAS, on June 17, 2020, the CTB revised the limited access line along Route 28 from Compton Road to Upperridge Drive to accommodate adjustments needed to reflect the current location of intersecting public roadways, and to eliminate several breaks in the limited access line to enhance traffic safety; and

WHEREAS, Fairfax County Department of Transportation (FCDOT) Project 2G40-100-000; VDOT Project 0028-029-269, P101, R201, C501; UPC 108720 provides for the widening of Route 28 from four lanes to six lanes to include curb and gutter, intersection improvements, and construction of a shared use path along Route 28 (the “Project”); and

WHEREAS, 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); 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 23, 2019, between 6:30 pm and 9:00 pm at Centreville Elementary School, 14330 Green Trails Blvd., Centreville, Virginia 20121, 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 proposed Project as presented, their statements being duly recorded; 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 relevant evidence, has been carefully reviewed; and

WHEREAS, VDOT’s Northern Virginia District reviewed and approved the traffic analysis report completed in July 2019 and found that it adequately addresses the impacts from the Project and the proposed LACCs; and

WHEREAS, the proposed Project is in compliance with National Environmental Policy Act requirements, and on October 30, 2019, the Federal Highway Administration (FHWA) found that the information in the final Categorical Exclusion was “acceptable and sufficient as supporting documentation to support the original Categorical Exclusion Determination” and that the proposed LACCs will have no effect on the environmental analysis as the Project maintains all existing intersections and driveways and does not propose any new ones; and

WHEREAS, the proposed Project is in a non-attainment area for ozone, and the Project was properly programmed in the Northern Virginia Transportation Authority TransAction 2040 plan and FY 2017-2022 Transportation Improvement Program, and the Project will not have an adverse impact on air quality; and

WHEREAS, the proposed Project is in the County of Fairfax and is supported by letter from the Acting Director of the Department of Transportation dated April 30, 2024, indicating the County Board of Supervisors’ endorsement of the Project and the proposed LACC; and

WHEREAS, the Chief Engineer has determined that the proposed change 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 § 33.2-401 of the *Code of Virginia* and the requirements of 24 VAC 30-401-20 have been met; and

Resolution of the Board
Limited Access Control Changes for the Widening of Route 28 (Centreville Road)
Fairfax County
July 16, 2024
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WHEREAS, VDOT recommends approval of the LACCs as shown on the attached exhibits.

NOW, THEREFORE, BE IT RESOLVED, in accordance with §33.2-401 of the *Code of Virginia* 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 the Route 28 corridor between Compton Road and Route 29 continue to be designated as a limited access control area, with the boundaries of limited access control being modified from the current locations as shown on the attached exhibits.

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.

####

Commonwealth Transportation Board (CTB) Decision Brief
Limited Access Control Changes (LACCs) for the Widening of
Route 28 (Centreville Road) from
0.1 mile south of Compton Road (Route 665) to 0.2 mile south of Route 29
Fairfax County

Issue: The area designated as limited access previously approved for Route 28 (Centreville Road), between the Prince William County/Fairfax County line and Route 29, needs to be modified to accommodate the widening of Route 28, shift the limited access line to coincide with the new right-of-way line, and provide a break in the limited access line to allow connection of an existing pedestrian walkway to the Project's new shared use path. These changes require the approval of the Commonwealth Transportation Board ("CTB") pursuant to §33.2-401 of the *Code of Virginia*, and 24 VAC 30-401-19 *et seq.*

Facts:

- On October 4, 1956, the State Highway Commission, predecessor to the CTB, designated the Interstate Highway System, including 1-95, 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 July 19, 1984, the State Highway Commission, designated Route 28 from Compton Road to Route 29 (Project 0028-029-106) as a limited access highway and noted that access points along this limited access facility would be established after completion of a joint study by officials from Fairfax County and the Virginia Department of Transportation (VDOT).
- On June 17, 2020, the CTB revised the limited access line along Route 28 from Compton Road to Upperridge Drive. This LACC incorporated changes in the right-of-way anticipated as part of the Fairfax County Department of Transportation (FCDOT) project to widen Route 28 from the Prince William County/ Fairfax County line to Route 29 (Project 0028-029-269).
- FCDOT Project 2G40-100-000, VDOT Project 0028-029-269, P101, R201, C501; UPC 108720 provides for the widening of Route 28 from four lanes to six lanes, and includes curb and gutter, intersection improvements, and construction of a shared-use path along both sides of Route 28 (the "Project"). 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 Project will maintain all existing intersections and driveway accesses to Route 28 and will not add any new intersections or driveway accesses. The LACC will add one new pedestrian access where an existing sidewalk connects to the new shared use path.
- A Design Public Hearing was held on September 23, 2019, from 6:30 p.m. to 9:00 p.m. at Centreville Elementary School in Fairfax County, Virginia.

- Proper notice of the 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; their statements being duly recorded in emails and comment sheets. No changes were made to the concept plans based on public comments.
- At its February 11, 2020, meeting, the Fairfax County Board of Supervisors endorsed the Project and the proposed LACC as presented at the Design Public Hearing. This is noted in a letter dated April 30, 2024, from the Acting Director of FCDOT.
- 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 relevant evidence, has been carefully reviewed.
- VDOT's Northern Virginia District has reviewed and approved the traffic analysis report for the Route 28 widening completed in July 2019 and found that it adequately addresses the impacts from the Project.
- The proposed Project is in compliance with National Environmental Policy Act requirements. On October 30, 2019, the Federal Highway Administration (FHWA) found the information in the final Categorical Exclusion was "acceptable and sufficient as supporting documentation to support the original Categorical Exclusion Determination."
- The proposed Project is located within a non-attainment area for ozone. The Project was properly programmed in the Northern Virginia Transportation Authority TransAction 2040 plan and the FY 2017-2022 Transportation Improvement Program, and the Project will not have an adverse impact on air quality.
- VDOT's Chief Engineer has determined that the proposed changes will not adversely affect the safety or operation of the highways.
- VDOT has reviewed the requested LACCs and determined that all are in compliance with §33.2-401 of the *Code of Virginia* and with the policies and requirements of the CTB contained in 24 VAC 30-401-10 *et seq.*

Recommendations: It is recommended, pursuant to § 33.2-401 of the *Code of Virginia*, and 24 VAC 30-401-10 *et seq.*, that the Route 28 corridor in Fairfax County continue to be designated as a limited access highway with the LACCs modified and/or established as shown on the attached exhibits. This action will modify the limited access line and right-of-way previously approved by the CTB on June 17, 2020.

Action Required by CTB: The *Code of Virginia* § 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 proposed Project and to provide the Commissioner of Highways the requisite authority to execute all documents necessary to implement the described LACCs.

Result, if Approved: The Commissioner of Highways will be authorized to execute any and all documents needed to implement the described LACCs, and the Route 28 Centreville Road Project will move forward.

Options: Approve, Deny, or Defer

Public Comments/ Reaction: Approximately forty-five (45) citizens attended the Design Public Hearing per the sign in sheets. One (1) comment card was received at the hearing, three (3) were emailed, and one (1) was received from a phone call. The remaining comments were verbal questions/comments recorded at the Public Hearing. None of the comments opposed the Project or questioned the findings in the Categorical Exclusion and supporting documents.



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1401 East Broad Street
Richmond, Virginia 23219

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

July 1, 2024

The Honorable W. Sheppard Miller, III
The Honorable E. Scott Kasprovicz
The Honorable Greg Yates
The Honorable Mary Hughes Hynes
The Honorable Raymond D. Smoot, Jr.
The Honorable Mark H. Merrill
The Honorable Frederick T. Stant, III
The Honorable Tom Fowlkes
The Honorable Burwell Wayne Coleman
The Honorable H. Randolph Laird
The Honorable Thomas Moore Lawson
The Honorable Darrell R. Byers
The Honorable Laura A. Sellers
The Honorable Joel "Rex" Davis
The Honorable Linda Green
The Honorable Stephen C. Brich, P. E.
The Honorable Zach Trogdon

Subject: Approval of Limited Access Control Changes (LACCs) for Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of Route 29 (Lee Highway) in Fairfax County.

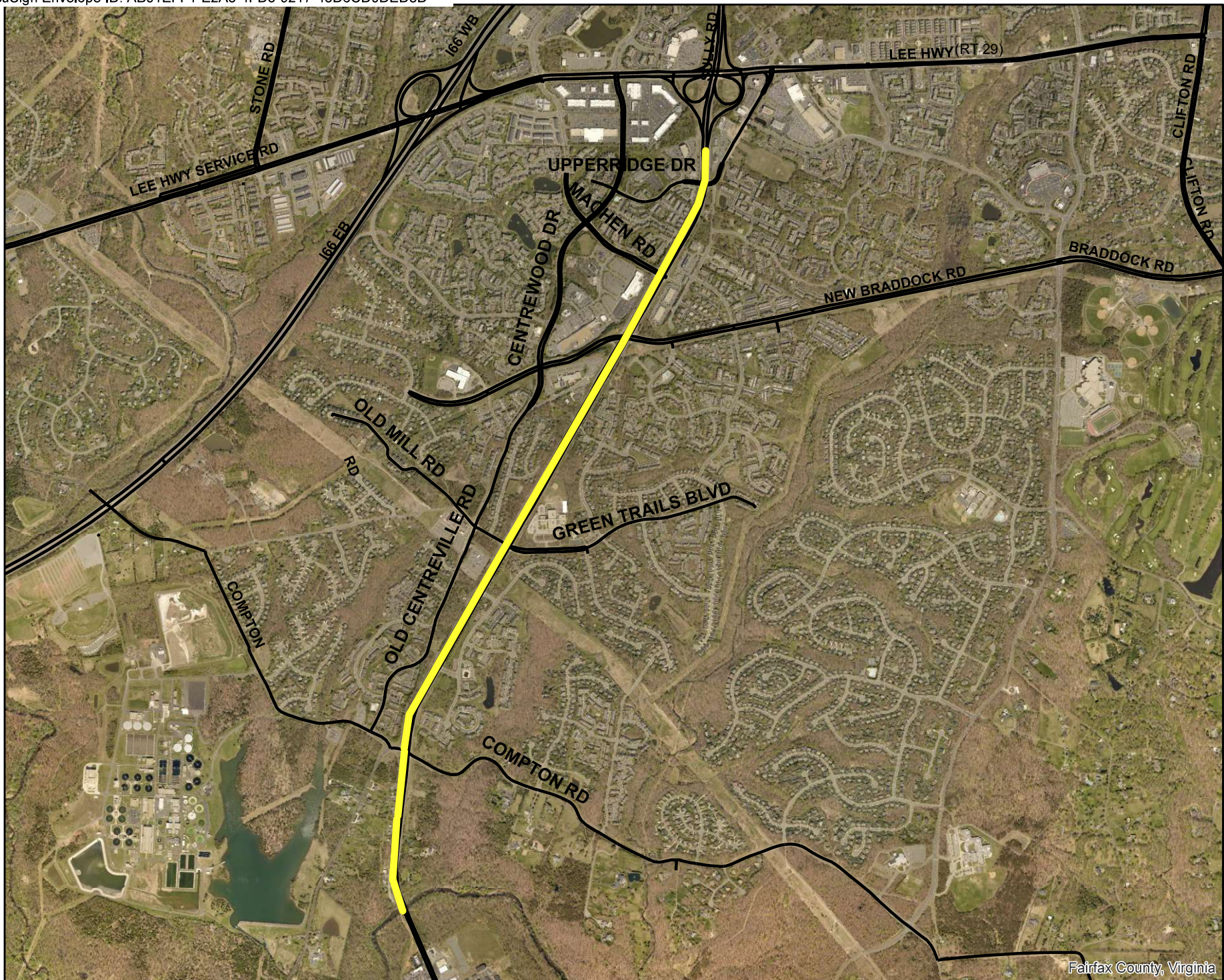
Dear Commonwealth Transportation Board Members:

The Department has initiated the above request for LACCs for your consideration. The proposed LACCs on Fairfax County Department of Transportation Project 2G40-100-000; State Highway Project 0028-029-269,P101, R201, C501 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 LACC's will not adversely affect the safety or operations of the affected highway network. I have determined that this request should be considered by the Board.

Sincerely,

Bart Thrasher
Barton A. Thrasher, P.E.
Chief Engineer



Fairfax County, Virginia

**ROUTE 28 WIDENING SOUTH OF COMPTON ROAD TO SOUTH OF ROUTE 29
VDOT PROJECT 0028-029-269, PE101, R201, C501 UPC 108720**

FOR INDEX OF SHEETS SEE SHEET 1B

THIS PROJECT WAS DEVELOPED UTILIZING VDOT'S ENGINEERING DESIGN PACKAGE (GEOPAK).
GEOPAK Computer Identification No. 108720



FHWA 534 DATA 43103

STATE	FEDERAL AID PROJECT	ROUTE	STATE PROJECT	SHEET NO.
VA.	(F01WHPP-5A01) (F01WHPP-5B01) SEE Tabulation Below For Section Numbers	28	0028-029-269 P101, R201, C501 SEE Tabulation Below For Section Numbers	1

SEE SHEET 1J FOR ROADWAY FUNCTIONAL CLASSIFICATION AND TRAFFIC DATA

COUNTY OF FAIRFAX
DEPARTMENT OF TRANSPORTATION

PLAN AND PROFILE OF PROPOSED
STATE HIGHWAY
FAIRFAX COUNTY
LOCALLY ADMINISTERED DESIGN-BUILD PROJECT
CENTREVILLE ROAD WIDENING
RELEASED FOR CONSTRUCTION PLANS
JULY 2022

FROM: 0.073 MILES SOUTH OF PRINCE WILLIAM COUNTY LINE
TO: 0.057 MILES NORTH OF ROUTE 29

PROJECT MANAGER: James Beall, PE (Fairfax County) - (703) 877-5673
SURVEYED BY: DATE: Quantum, Spectral - (703) 471-4510, 06/16/20
DESIGN BY: Mark Brewer, PE (DeWBerry) - (703) 849-0822
SUBSURFACE UTILITY BY: DATE: SAM, LLC - (703) 361-6005, 07/12/20.

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	---
RAILROAD	---
RAIL ON SURVEY LINE	---

LEVEE OR EMBANKMENT	---
BRIDGES	---
CULVERTS	---
DROP INLET	---
POWER POLES	---
TELEPHONE OR TELEGRAPH POLES	---
TELEPHONE OR TELEGRAPH LINES	---
BERM	---
TREES	---
HEAVY WOODS	---
GROUND ELEVATION	---
GRADE ELEVATION	---

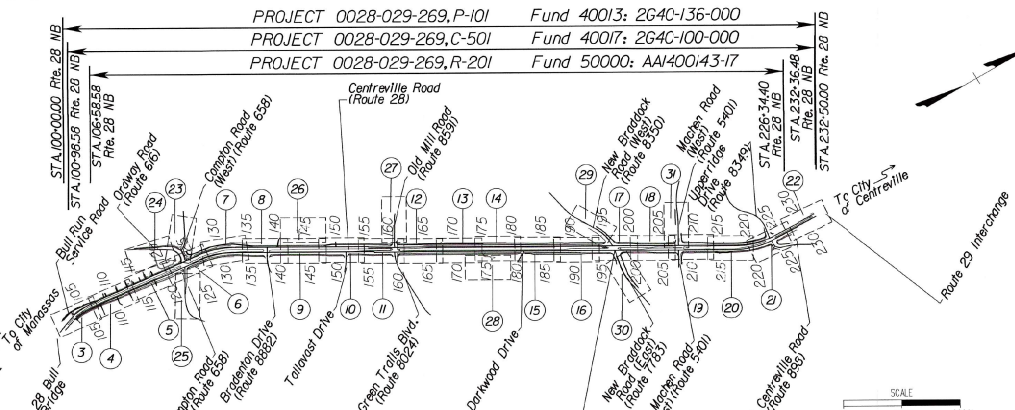
LA Line was established by CTB actions in 1984 and 2020. THE COMPLETE ELECTRONIC PDF VERSION OF THE PLAN ASSEMBLY AS AWARDED HAS BEEN SEALED AND SIGNED USING DIGITAL SIGNATURES AND THE OFFICIAL PLAN ASSEMBLY IN ELECTRONIC FORMAT IS STORED IN THE VDOT CENTRAL OFFICE PLAN LIBRARY, INCLUDING ALL SUBSEQUENT 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 VDOT'S 2016 ROAD AND BRIDGE SPECIFICATIONS, 2016 ROAD AND BRIDGE STANDARDS (REVISED 2020), 2009 MUTCD, 2011 VIRGINIA SUPPLEMENT TO THE MUTCD, 2011 VIRGINIA WORK AREA PROTECTION MANUAL, REV 1, VDOT NRO, 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-5.11U EXCEPT WHERE OTHERWISE NOTED.

THE ORIGINAL APPROVED TITLE SHEET(S), INCLUDING ORIGINAL SIGNATURES, ARE FILED IN THE VDOT CENTRAL OFFICE PLAN LIBRARY. ANY MISUSE OF ELECTRONIC FILES, INCLUDING SCANNED SIGNATURES, IS ILLEGAL AND ENFORCED TO THE FULL EXTENT OF THE LAW.



REFERENCE NB CENTREVILLE ROAD (RTE. 28) STA. 196+91.6 CONN. NEW BRADDOCK ROAD EAST (RTE. 620) STA. 10+00.00

POPULATION: 1,081,725 (2010 CENSUS)

STATE PROJECT NO.	SECTION	FEDERAL AID PROJECT NO.	TYPE CODE	LPC NO.	EQUALITIES			LENGTH INCLUDING BRIDGES			LENGTH EXCLUDING BRIDGES			BRIDGE PLAN NO.	TYPE PROJECT	DESCRIPTION
					FEET	FEET	MILES	FEET	FEET	MILES	FEET	FEET	MILES			
0028-029-269	P-101	(F01WHPP-5A01(R10))	PENG	108720	N/A	13,565.00	2.569	13,565.00	2,569	N/A	Primary Engineering	From: 0.013 Miles South of Prince William County Line To: 0.057 Miles North of Route 29				
0028-029-269	R-201	(F01WHPP-5B01(078))	ROWA	108720	N/A	12,066.63	2.285	12,066.63	2,285	N/A	Right of Way	From: 0.248 Miles South of Prince William County Line To: 3.165 Miles North of Route 29				
0028-029-269	C-501	(F01WHPP-5B01(078))	1000	108720	N/A	12,050.00	2.282	12,050.00	2,282	N/A	Construction	From: 0.312 Miles South of Prince William County Line To: 3.095 Miles North of Route 29				

Project Lengths are based on information provided with the RFP and matches the VDOT IPM Data

TIER 2 PROJECT

LOCALLY ADMINISTERED PROJECTS

FAIRFAX COUNTY DEPARTMENT OF TRANSPORTATION (FCDOT)

NAME OF LOCALITY: Insert Above

TOW RESIDENT

RECOMMENDED FOR APPROVAL FOR CONSTRUCTION

DATE: 07/11/22 DIRECTOR (FCDOT): [Signature]

DATE: 07/07/22 JAMES BEALL, P.E. LOCALITY PROJECT MANAGER (P.L. REQUIRED)

REVISED

RECOMMENDED FOR APPROVAL FOR CONSTRUCTION

DATE	DESCRIPTION
07/01/2022	Mark C Brewer DESIGN-BUILD DESIGN MANAGER (DEWBERRY)
07/05/2022	[Signature] DESIGN-BUILD PROJECT MANAGER (SHIPLEY)
	Carroll Denise [Signature] VDOT DISTRICT CONSTRUCTION ENGINEER OR PPA PROGRAM MANAGER

APPROVED FOR CONSTRUCTION

DATE: [Signature] CHIEF ENGINEER

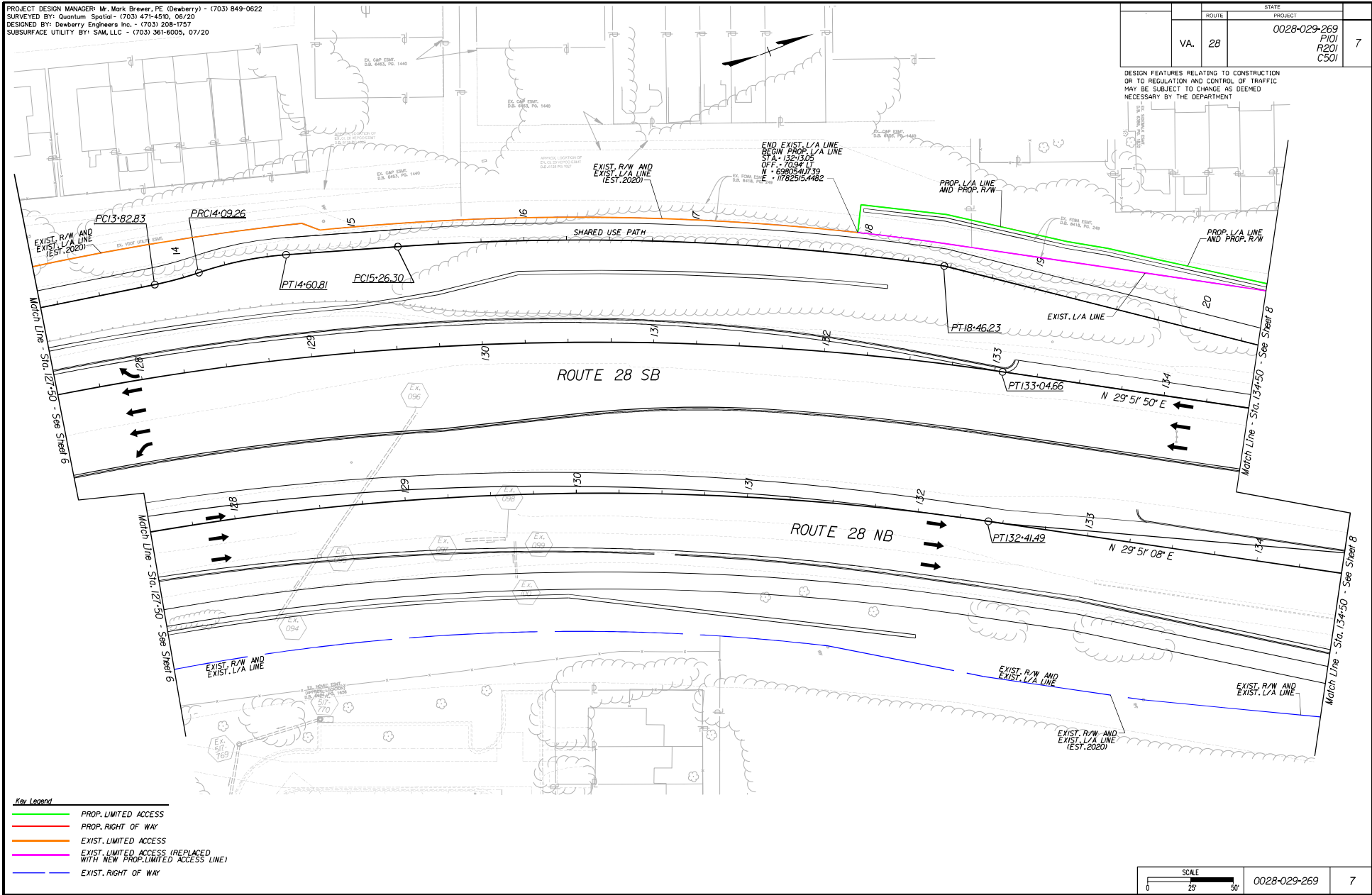
Copyright 2020, Commonwealth of Virginia



PROJECT DESIGN MANAGER: Mr. Mark Brewer, PE (Dewberry) - (703) 849-0622
SURVEYED BY: Quantum Spatial - (703) 471-4310, 06/20
DESIGNED BY: Dewberry Engineers Inc. - (703) 208-1757
SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

STATE		PROJECT	
VA.	28	0028-029-269 P101 R201 C501	7

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

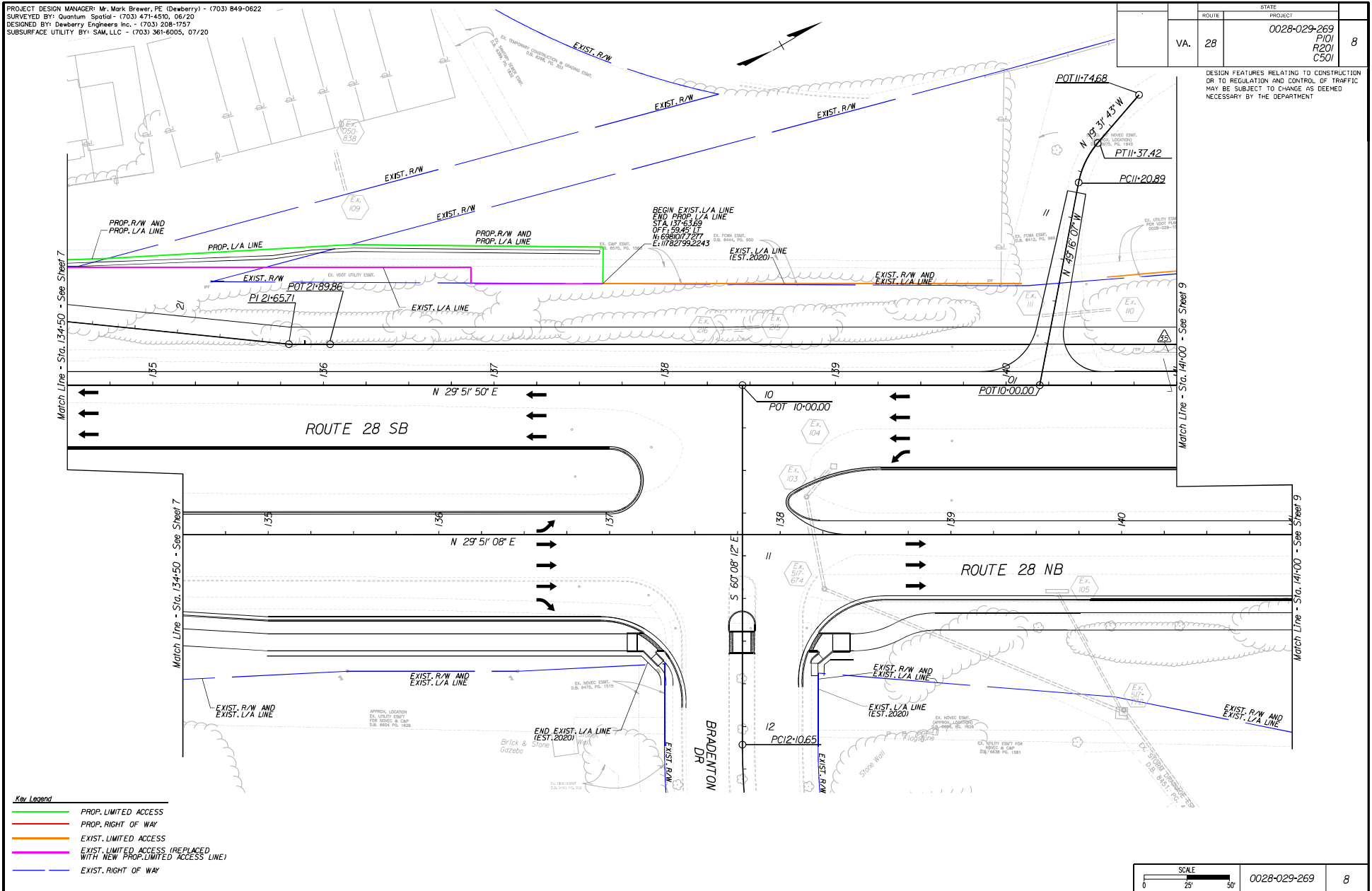




PROJECT DESIGN MANAGER: Mr. Mark Brewer, PE (Dewberry) - (703) 849-0622
SURVEYED BY: Quantum Spatial - (703) 471-4510, 08/20
DESIGNED BY: Dewberry Engineers Inc. - (703) 208-1757
SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

ROUTE		STATE PROJECT	
VA.	28	0028-029-269 P101 R201 C501	8

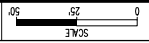
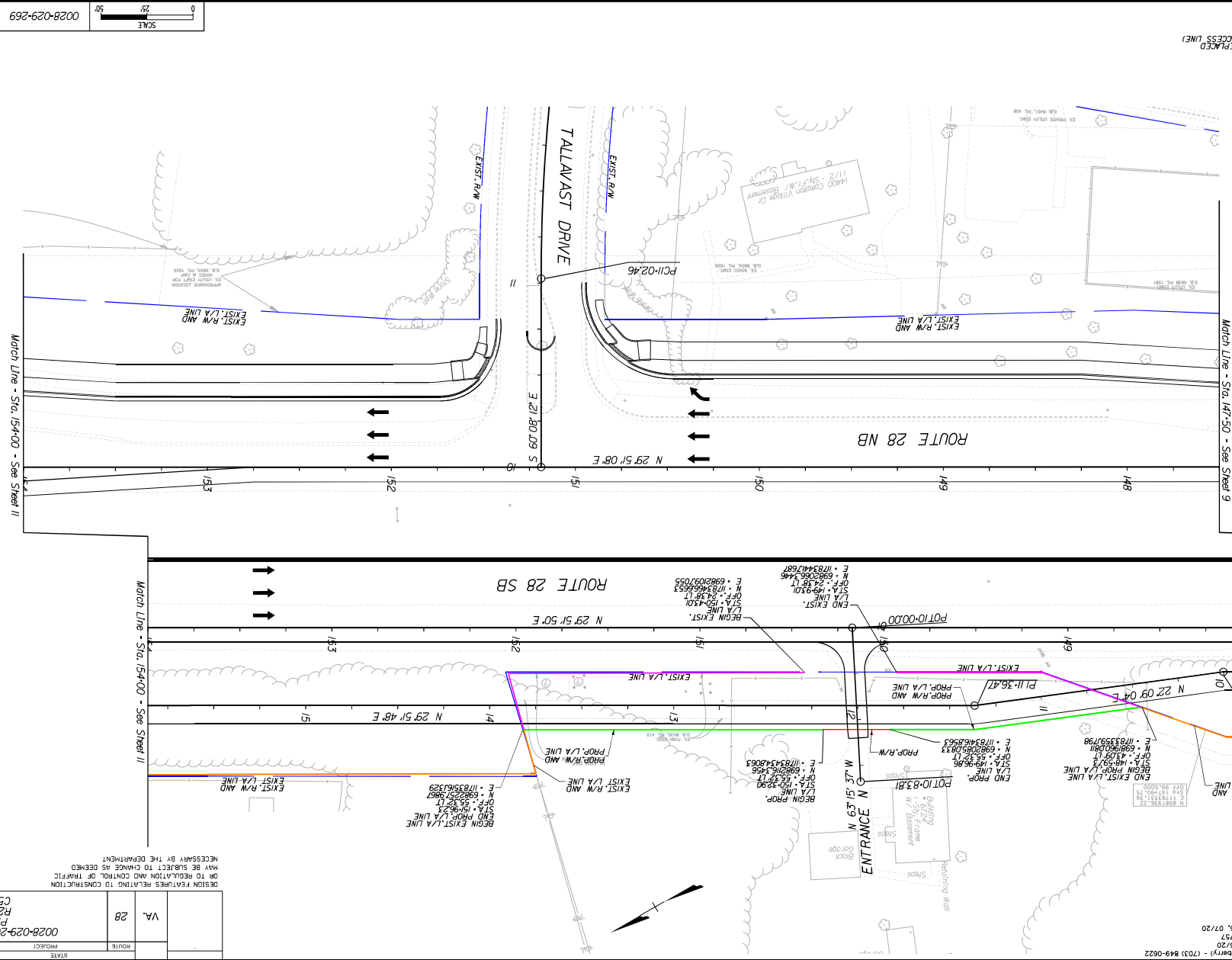
DESIGN FEATURES RELATING TO CONSTRUCTION OR TO REGULATION AND CONTROL OF TRAFFIC MAY BE SUBJECT TO CHANGE AS DEEMED NECESSARY BY THE DEPARTMENT



- Key Legend**
- PROP. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - EXIST. LIMITED ACCESS
 - EXIST. LIMITED ACCESS (REPLACED WITH NEW PROP. LIMITED ACCESS LINE)
 - EXIST. RIGHT OF WAY

SCALE 0 25' 50'	0028-029-269	8
--------------------	--------------	---

- Key Legend**
- EXIST. RIGHT OF WAY
 - WITH NEW PROP. LIMITED ACCESS
 - EXIST. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - PROP. LIMITED ACCESS



0028-029-269

10

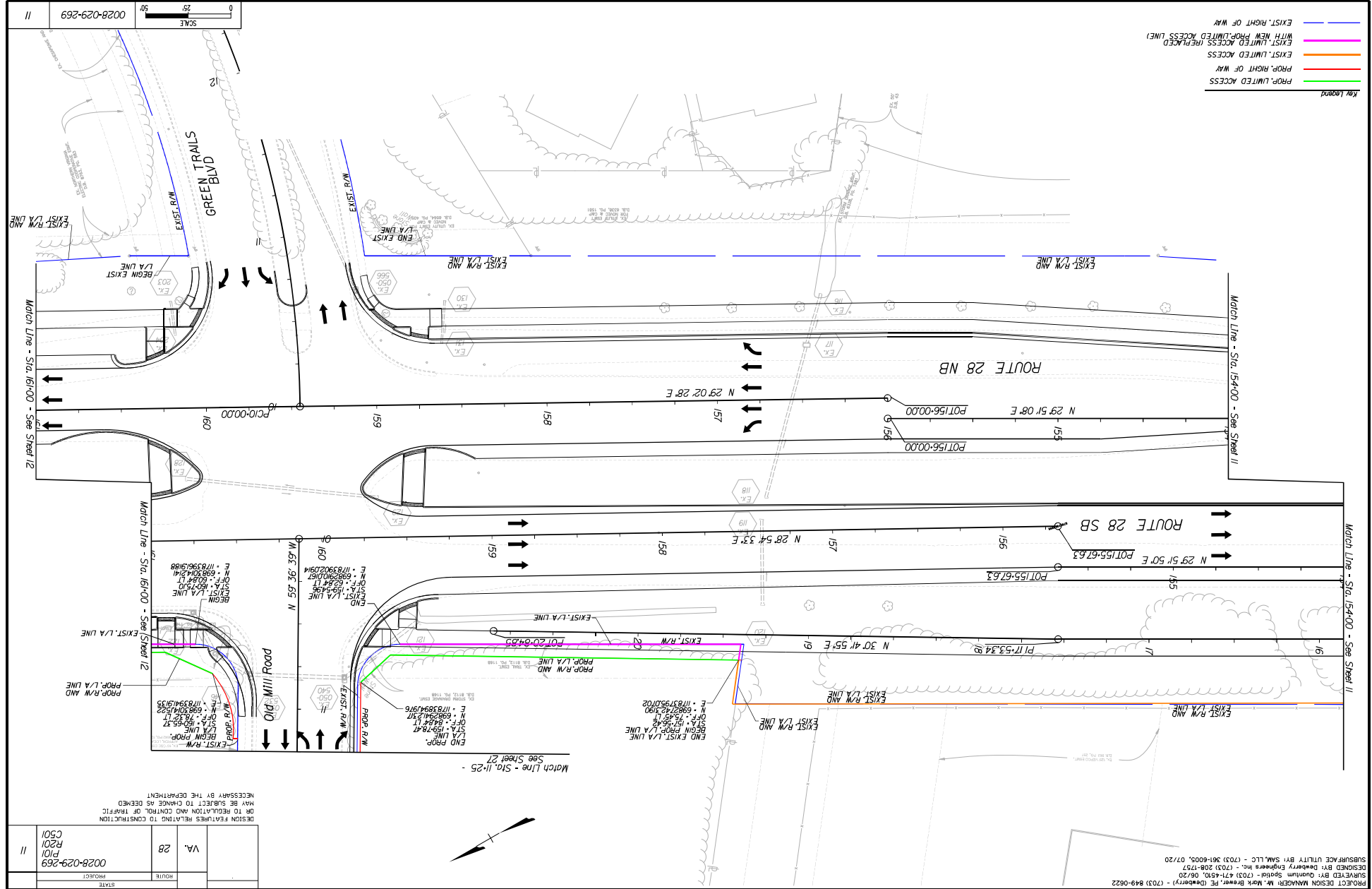
STATE	PROJECT	0028-029-269	R201	CS01
VA.	ROUTE	28		

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

06/20-01.dwg
 Printed By: jlvntg

LIMITED ACCESS HIGHWAY
 By Resolution of Commonwealth Transportation Board
 dated 6-11-2020

- PROPR. LIMITED ACCESS
- PROPR. RIGHT OF WAY
- EXIST. LIMITED ACCESS
- EXIST. LIMITED ACCESS (REPLACED LINES)
- WITH NEW PROP. LIMITED ACCESS LINES)
- EXIST. RIGHT OF WAY



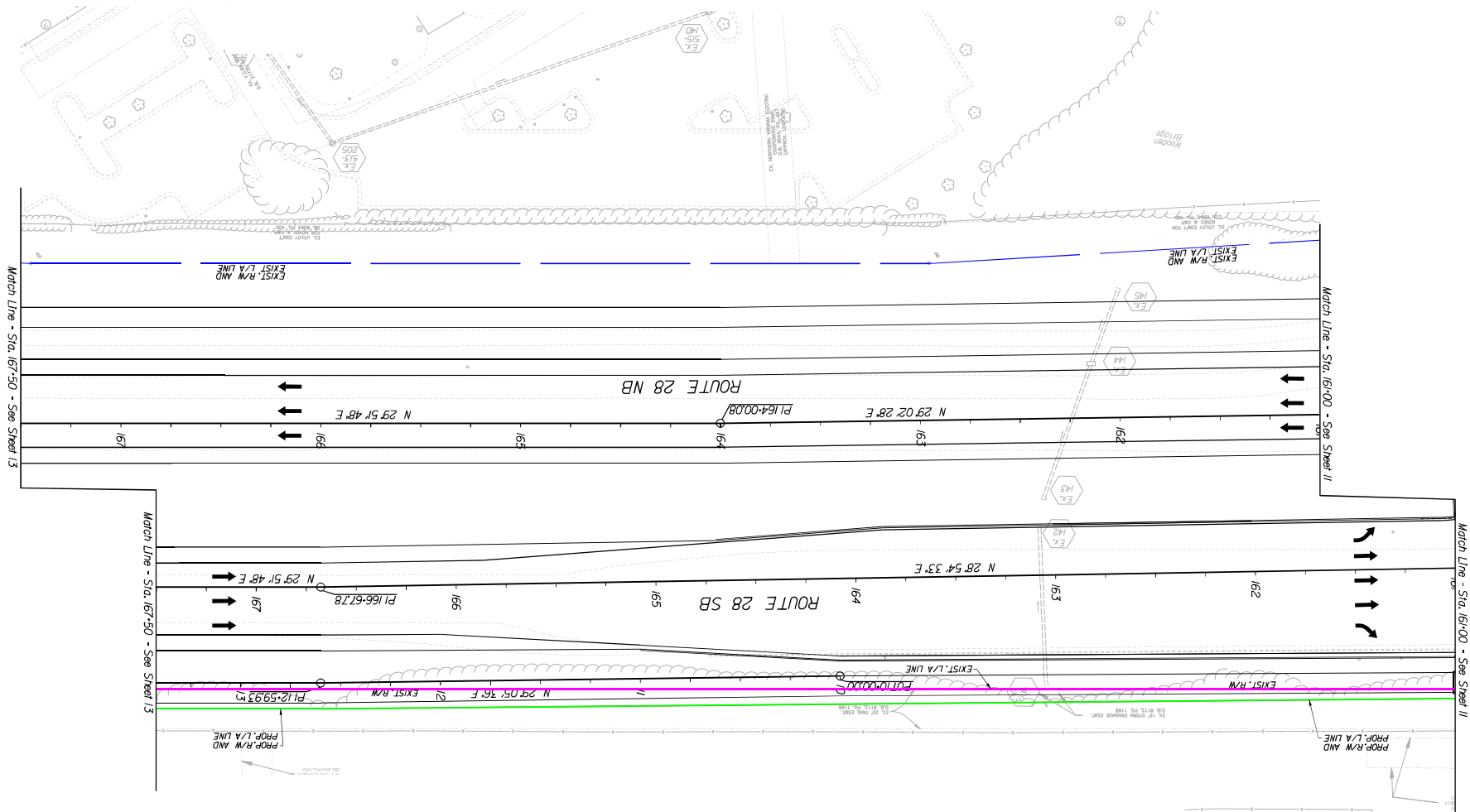
STATE	PROJECT	ROUTE	VA. 28
0028-029-269	R201	PI01	II
CS01			

LIMITED ACCESS HIGHWAY
 By Resolution of Commonwealth Transportation Board
 dated 6-11-2020
 Printed By: J. Jennings
 0408720-1-L43m



PROJECT DESIGN MANAGER: M. MARK BREWER, PE (DEWBERRY) - (703) 849-0622
 DESIGNED BY: Dewberry Engineers Inc. - (703) 208-1977
 CHECKED BY: Quantum Spatial - (703) 474-4500, 05/20
 SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

- Key Legend
- PROPR. LIMITED ACCESS
 - PROPR. RIGHT OF WAY
 - EXIST. LIMITED ACCESS
 - EXIST. LIMITED ACCESS (REPLACED LINES)
 - WITH NEW PROPR. LIMITED ACCESS
 - EXIST. RIGHT OF WAY



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

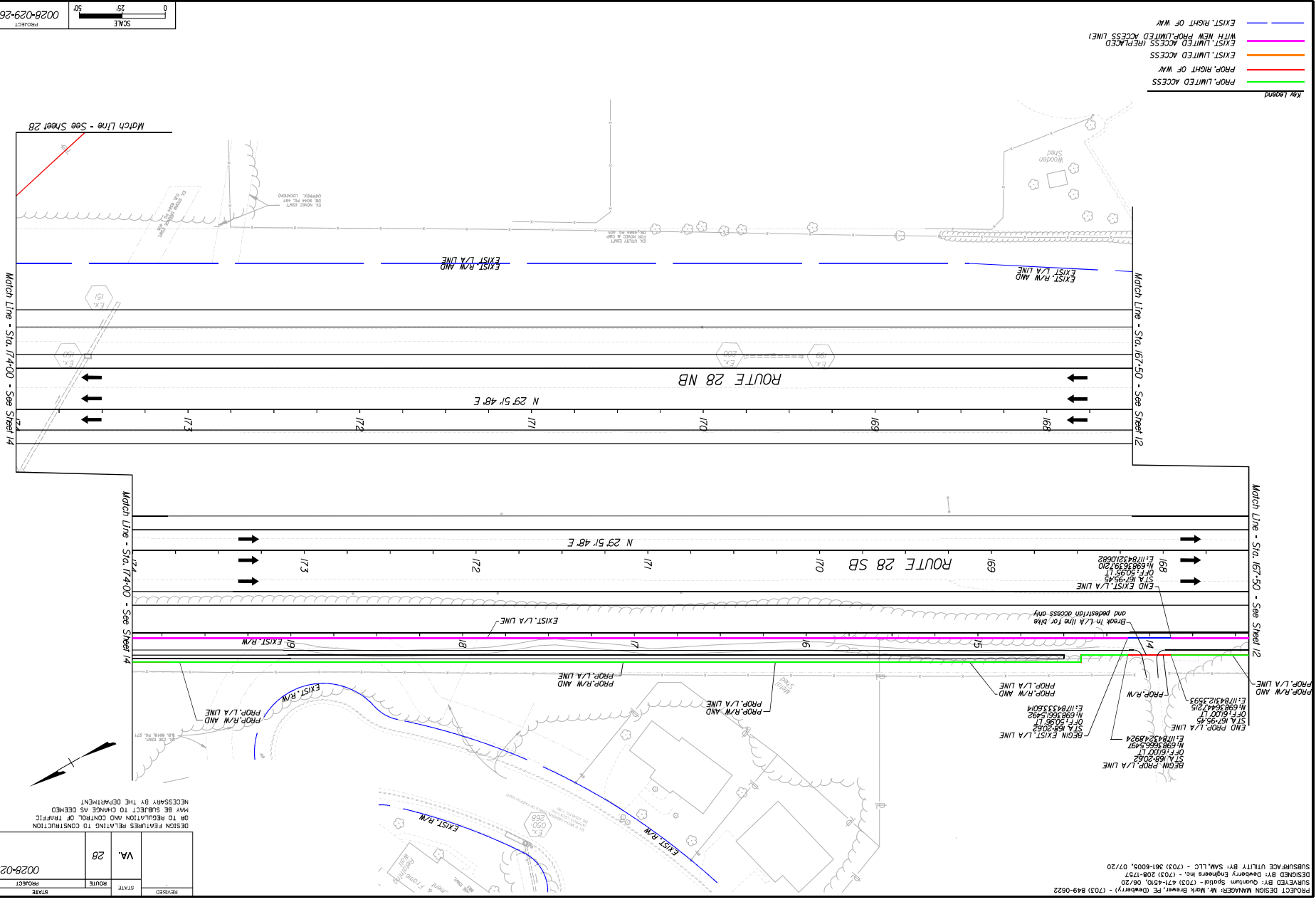
STATE	PROJECT	ROUTE	VA.	28
SHEET NO.	0028-029-269	R201		
		R101		
		CS01		12

PROJECT: 0028-029-269

SHEET NO.: 12

SCALE: 1" = 30'

- Key Legend**
- PROP. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - EXIST. LIMITED ACCESS
 - EXIST. LIMITED ACCESS WITH NEW PROP. LIMITED ACCESS LINES
 - EXIST. RIGHT OF WAY



Match Line - See Sheet 28

Match Line - Sta. 174+00 - See Sheet 14

Match Line - Sta. 167+50 - See Sheet 12

Match Line - Sta. 174+00 - See Sheet 14

Match Line - Sta. 167+50 - See Sheet 12



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

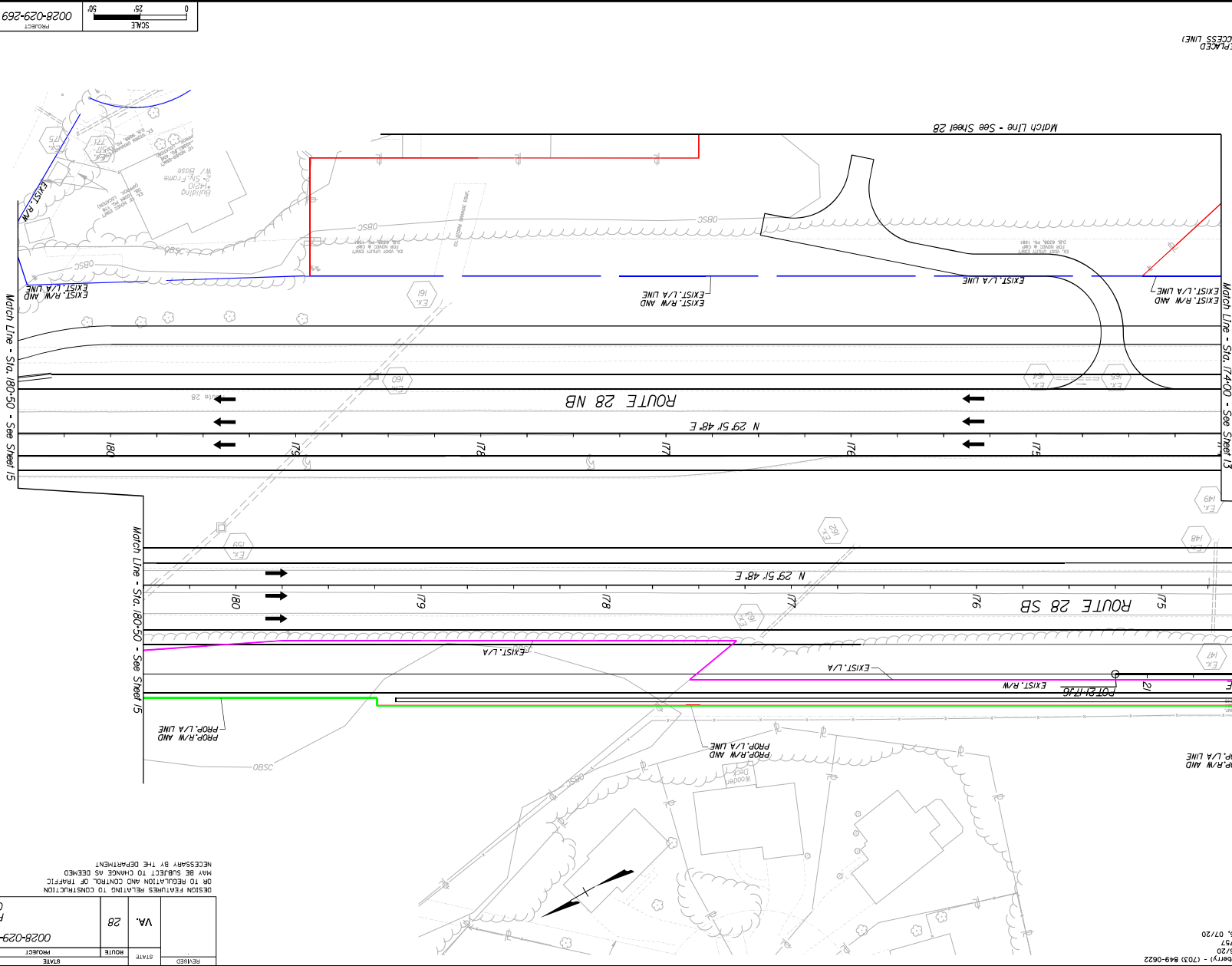
STATE	0028-029-269
PROJECT	R201 R101 CS01
SHEET NO.	13

08/20-LS-Ldgm
 Printed By: J. Partridge

LIMITED ACCESS HIGHWAY
 By Resolution of Commonwealth Transportation Board
 dated 6-11-2020

SCALE	1" = 50'
PROJECT	0028-029-269
SHEET NO.	13

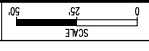
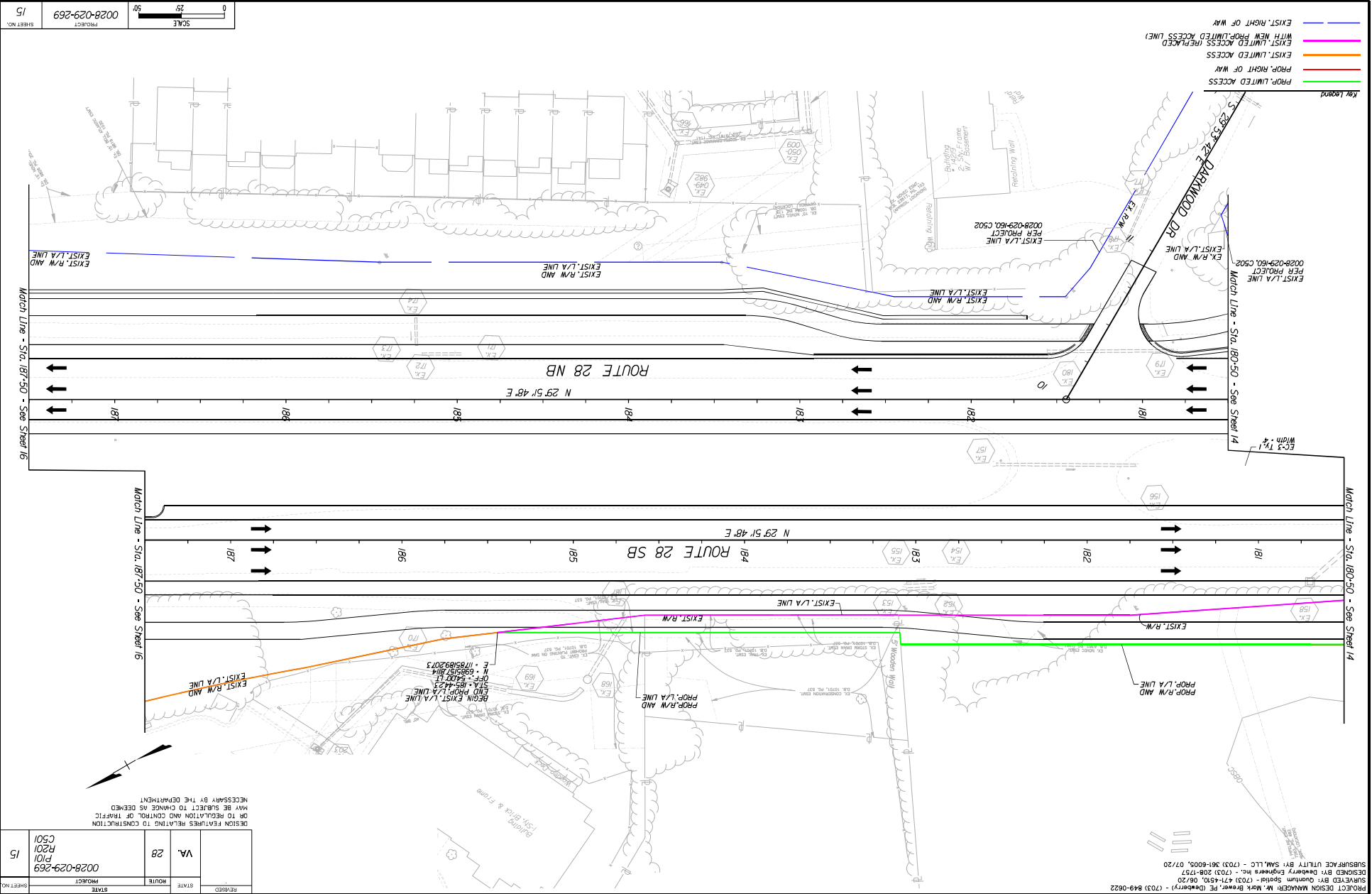
- Key Legend*
- PROP. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - EXIST. LIMITED ACCESS
 - EXIST. LIMITED ACCESS (REPLACED)
 - WITH NEW PROP. LIMITED ACCESS LINE
 - EXIST. RIGHT OF WAY



REVISION	DATE	BY	DESCRIPTION
VA.	28	R201	0028-029-269
ROUTE		R201	0028-029-269
SHEET NO.		CS01	14

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

- Key Legend*
- EXIST. RIGHT OF WAY
 - WITH NEW PROP. LIMITED ACCESS (REPLACES EXIST. LIMITED ACCESS)
 - EXIST. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - PROP. LIMITED ACCESS



PROJECT NO. 0028-029-269
SHEET NO. 15

STATE	ROUTE	PROJECT	SHEET NO.
VA.	28	0028-029-269	15
REQUESTED		R201	
		C501	

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



11/27/2024

5/24/2024

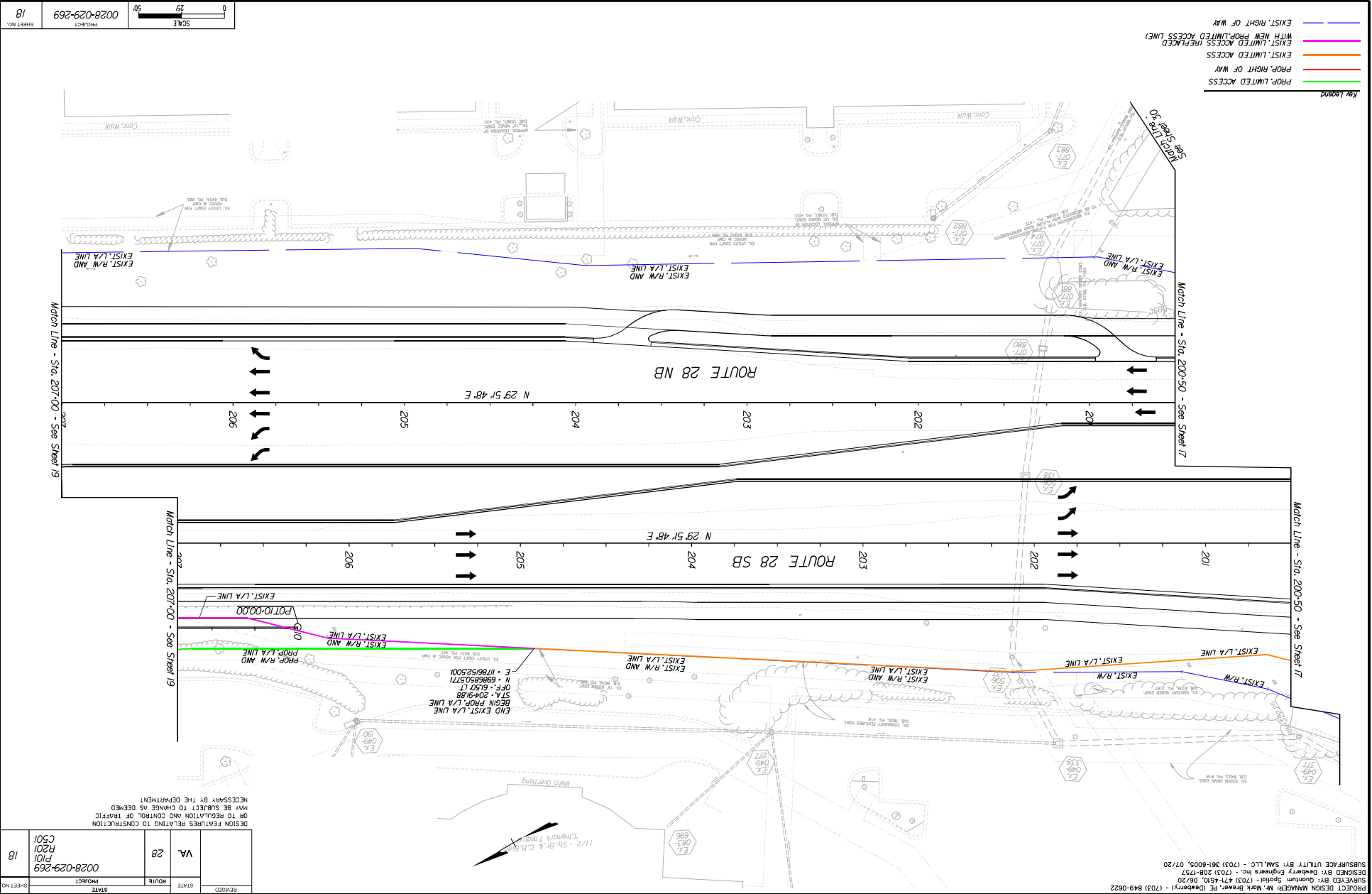
PROJECT DESIGN MANAGER: M. Mark Brown, PE (Dewberry) - (703) 849-0622

DESIGNED BY: Dewberry Engineers Inc. - (703) 208-1757

SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

PROJECT NO. 0028-029-269
SHEET NO. 18

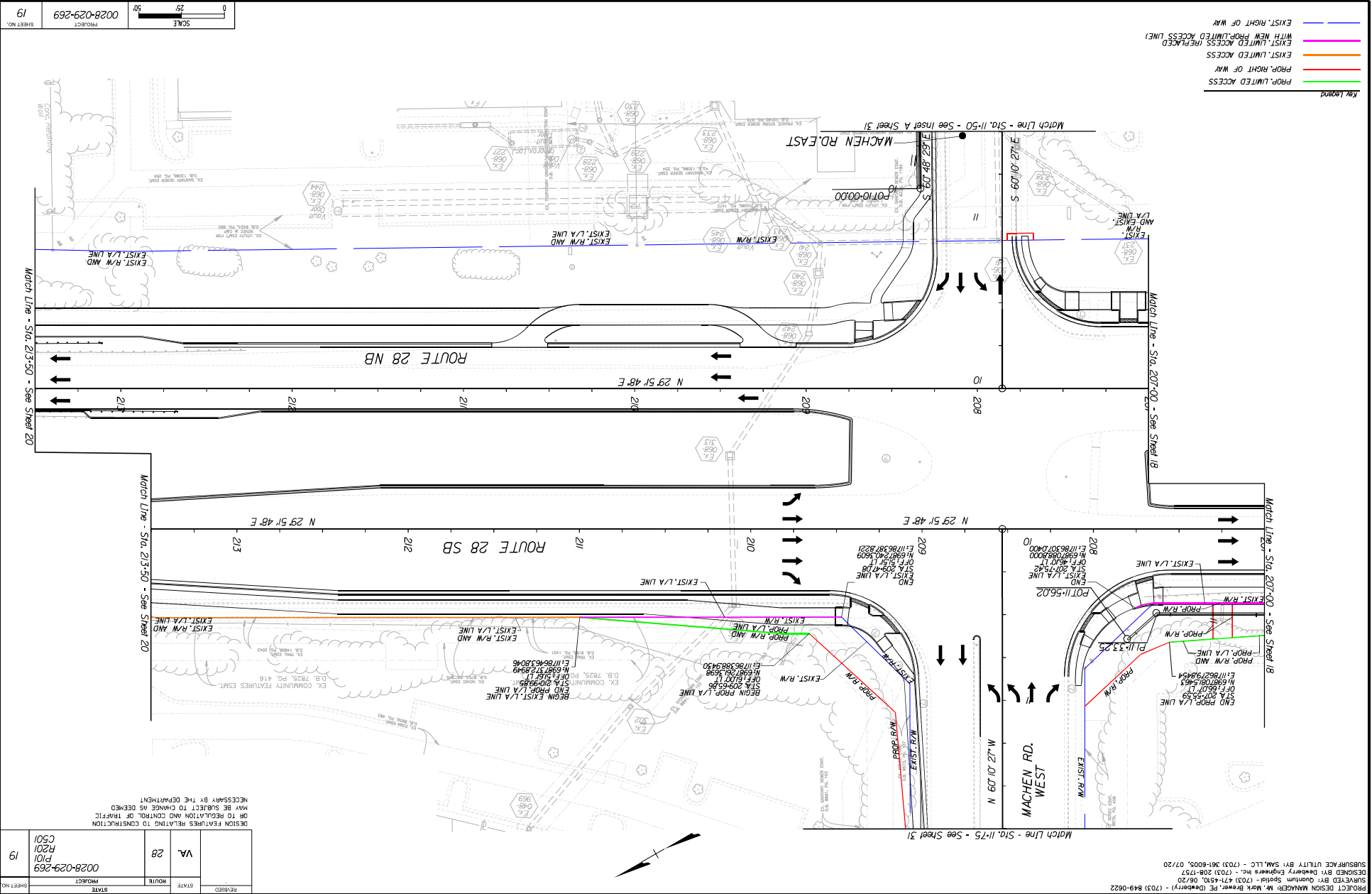
- PROP. LIMITED ACCESS
- PROP. RIGHT OF WAY
- EXIST. LIMITED ACCESS
- EXIST. NEW PROP. LIMITED ACCESS (LNE)
- EXIST. RIGHT OF WAY



STATE	ROUTE	PROJECT	SHEET NO.
VA.	28	0028-029-269	18
REVISED		R201	
		R201	
		C501	

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

- Key Legend*
- PROP. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - EXIST. LIMITED ACCESS
 - EXIST. LIMITED ACCESS (REPLACED WITH NEW PROP. LIMITED ACCESS LINE)
 - EXIST. RIGHT OF WAY



REVISION			
VA.	28	0028-029-269	R201 R101 C501
ROUTE			
PROJECT			
SHEET NO.			19

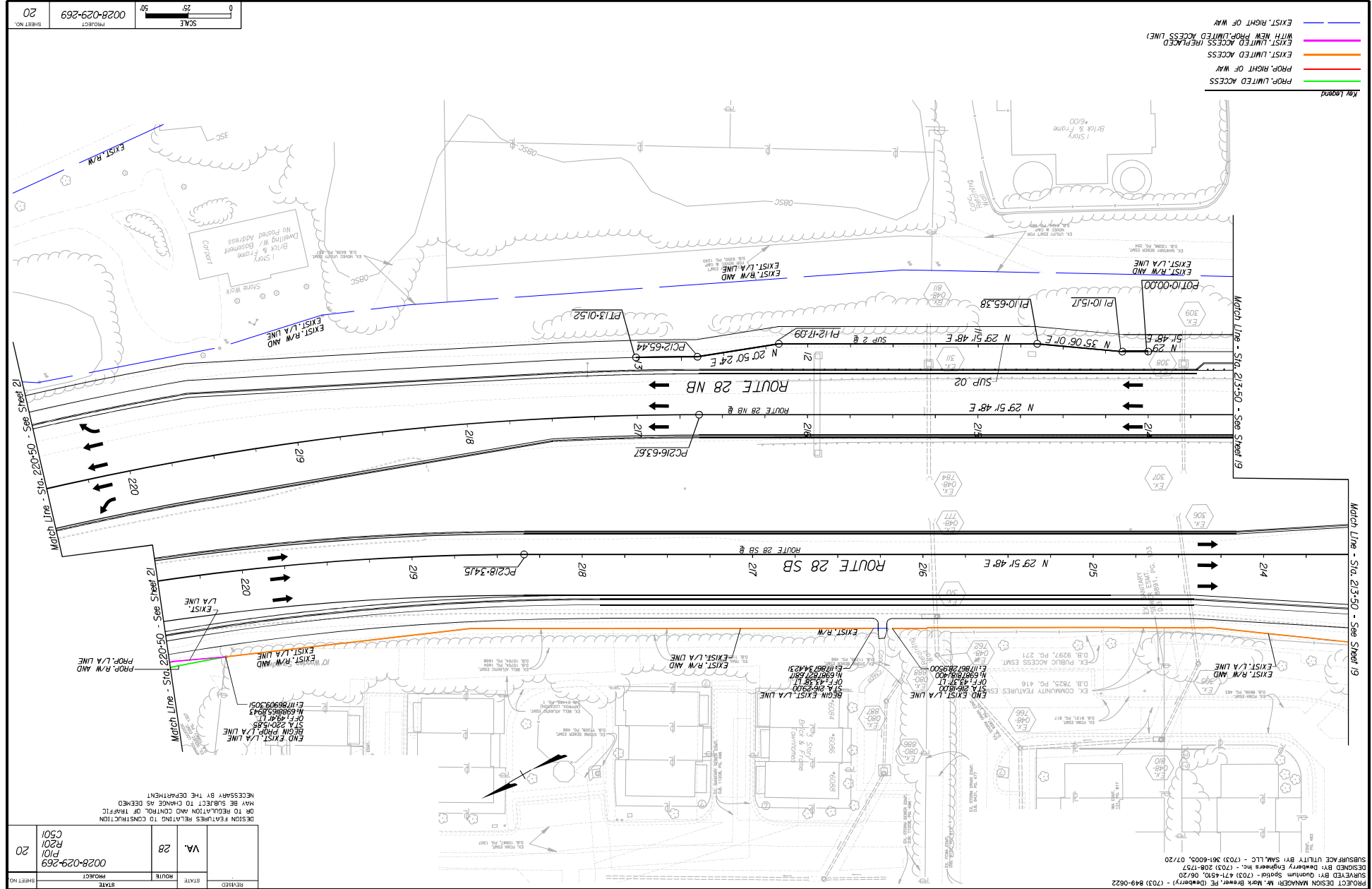
LIMITED ACCESS HIGHWAY
 By Resolution of Commonwealth Transportation Board
 dated 6-11-2020
 Printed By: J. Jennings
 060820-1.Lddp

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



PROJECT DESIGN MANAGER: M. Mark Brown, PE (Dewberry) - (703) 849-6822
DESIGNED BY: Dewberry Engineers Inc. - (703) 208-7977
CHECKED BY: Quantum Spatial - (703) 474-6300, 06/20
SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

- Key Legend
- PROP. LIMITED ACCESS
 - PROP. RIGHT OF WAY
 - EXIST. LIMITED ACCESS
 - WITH NEW PROP. LIMITED ACCESS (REPLACES EXIST. LIMITED ACCESS)
 - EXIST. RIGHT OF WAY



PROJECT NO.	0028-029-269
ROUTE	VA. 28
DATE	5/24/2024
SHEET NO.	20

LIMITED ACCESS HIGHWAY
By Resolution of Commonwealth Transportation Board
dated 6-11-2020
Printed By: J. Jennings
06/20/20-LLJ/mg

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

PROJECT NO. 0028-029-269
SHEET NO. 20

SCALE 1" = 30'



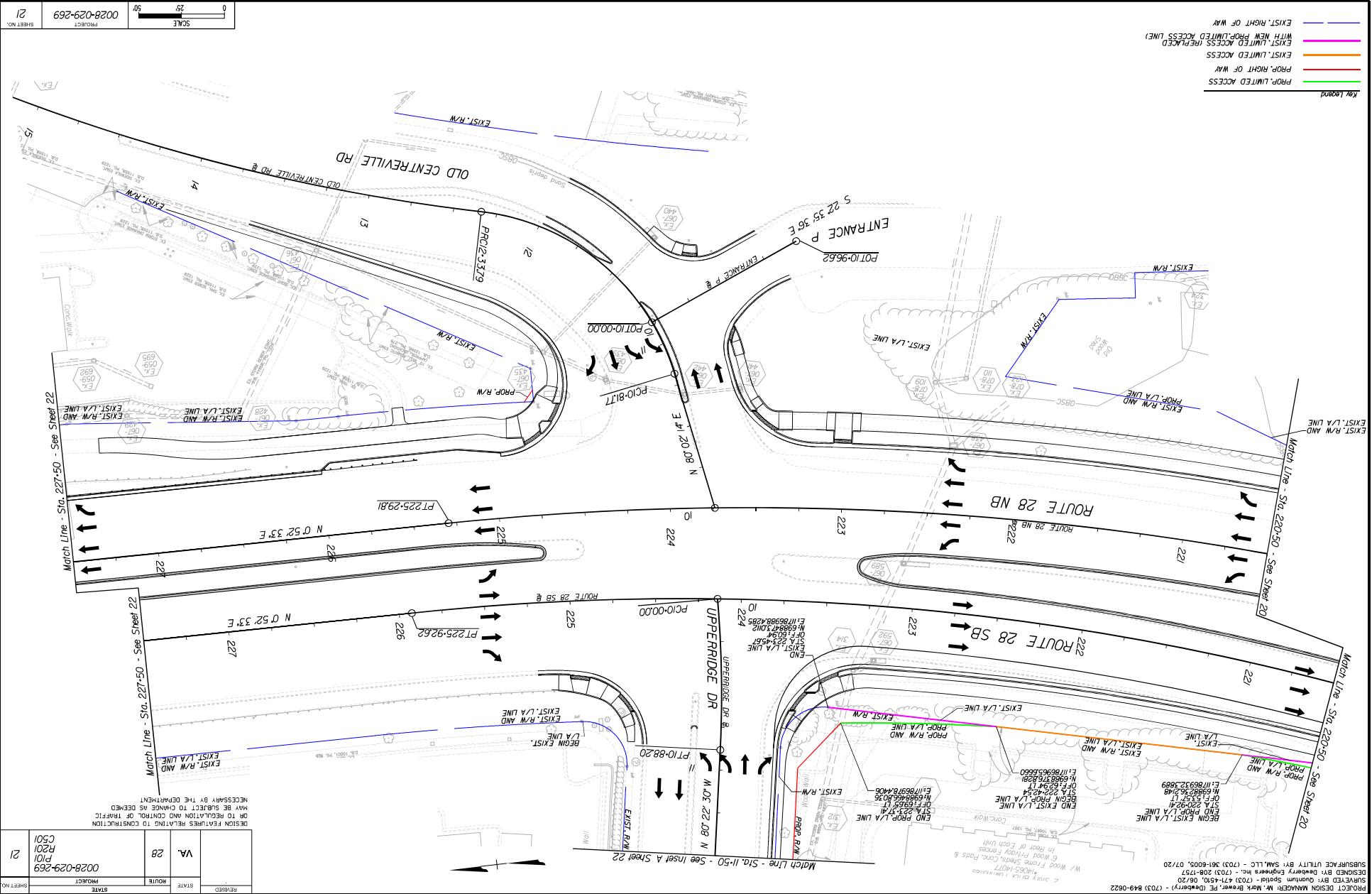
5/24/2024
11:27:09 AM

\\003p1n1\h44848\10-AB01E1F1H23-M1024171\m0000000000

PROJECT DESIGN MANAGER: M. Mark Brown, PE (Dewberry) - (703) 849-0622
DESIGNED BY: Dewberry Engineers Inc. - (703) 208-1937
CHECKED BY: Quantum Spatial - (703) 471-4510, 06/20
SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

- PROP. LIMITED ACCESS
- PROP. RIGHT OF WAY
- EXIST. LIMITED ACCESS
- WITH NEW PROP. LIMITED ACCESS LINES
- EXIST. RIGHT OF WAY

SCALE 0 25 50
PROJECT 0028-029-269
SHEET NO. 21



STATE	VA.
ROUTE	28
PROJECT	0028-029-269
DESIGN NO.	R201
SHEET NO.	21
CS01	

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

008720-11.dwg
Printed By: jlvargas

LIMITED ACCESS HIGHWAY
By Resolution of Commonwealth Transportation Board
dated 6-11-2020



PROJECT DESIGN MANAGER: Mr. Mark Brewer, PE (Dewberry) - (703) 849-0622
 SURVEYED BY: Quantum Spatial - (703) 471-4310, 06/20
 DESIGNED BY: Dewberry Engineers Inc. - (703) 208-1757
 SUBSURFACE UTILITY BY: SAM, LLC - (703) 361-6005, 07/20

REVISED	STATE	ROUTE	STATE PROJECT	SHEET NO.
	VA.	2B	0028-029-269 P101 R201 C501	

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

Proposed Limited Access Locations			
Begin Location		End Location	
132+13.05	N: 6980541.1739	137+63.69	N: 6981017.7277
	E: 11782515.4482		E: 11782799.2243
	OFF: 70.94' LT		OFF: 59.45' LT
148+59.73	N: 6981960.0811	149+96.86	N: 6982085.0833
	E: 11783359.1798		E: 11783416.8563
	OFF: 43.09' LT		OFF: 55.32' LT
150+32.90	N: 6982116.3456	151+96.23	N: 6982257.9867
	E: 11783434.8063		E: 11783516.1329
	OFF: 55.32' LT		OFF: 55.32' LT
157+56.42	N: 6982742.3190	159+78.47	N: 6982941.2317
	E: 11783795.0702		E: 11783894.1976
	OFF: 75.45' LT		OFF: 84.84' LT
160+65.37	N: 6983014.1522	167+95.45	N: 6983644.7215
	E: 11783941.9135		E: 11784312.3593
	OFF: 78.32' LT		OFF: 61.00'
168+20.62	N: 6983666.5497	185+44.23	N: 6985157.8114
	E: 11784324.8924		E: 11785189.2073
	OFF: 61.00'		OFF: 54.00' LT
204+91.88	N: 6986850.5771	207+55.59	N: 6987081.5463
	E: 11786152.5001		E: 11786279.8454
	OFF: 61.50' LT		OFF: 66.07'
209+65.86	N: 6987261.3698	210+99.85	N: 6987372.8949
	E: 11786388.9430		E: 11786463.8046
	OFF: 61.00'		OFF: 51.61'
220+15.85	N: 6988165.8943	220+92.41	N: 6988236.2148
	E: 11786909.3051		E: 11786932.3889
	OFF: 49.41' LT		OFF: 53.57' LT
222+42.54	N: 6988376.8281	223+37.41	N: 6988466.8036
	E: 11786965.6660		E: 11786978.4406
	OFF: 62.94' LT		OFF: 69.65'

Existing Limited Access Begin/End Locations			
Begin Location		End Location	
132+13.05	N: 6980541.1739	137+63.69	N: 6981017.7277
	E: 11782515.4482		E: 11782799.2243
	OFF: 70.94' LT		OFF: 59.45' LT
148+59.73	N: 6981960.0811	149+93.01	N: 6982066.3446
	E: 11783359.1798		E: 11783441.7687
	OFF: 43.09' LT		OFF: 24.38' LT
150+43.01	N: 11783466.6653	151+96.23	N: 6982257.9867
	E: 6982109.7055		E: 11783516.1329
	OFF: 24.38' LT		OFF: 55.32' LT
157+56.42	N: 6982742.3190	159+54.96	N: 6982910.0167
	E: 11783795.0702		E: 11783902.0914
	OFF: 75.45' LT		OFF: 62.84' LT
160+75.10	N: 6983014.2141	167+95.45	N: 6983639.7210
	E: 11783961.9188		E: 11784321.0682
	OFF: 60.84' LT		50.95' LT
168+20.62	N: 6983661.5492	185+44.23	N: 6985157.8114
	E: 11784333.6014		E: 11785189.2073
	OFF: 50.96' LT		OFF: 54.00' LT
204+91.88	N: 6986850.5771	207+75.42	N: 6987088.8000
	E: 11786152.5001		E: 11786307.0400
	OFF: 61.50' LT		OFF: 46.10' LT
209+47.08	N: 6987240.3609	210+99.85	N: 6987372.8949
	E: 11786387.8221		E: 11786463.8046
	OFF: 51.51' LT		OFF: 51.61'
216+18.00	N: 6987818.1400	216+29.00	N: 6987827.6817
	E: 11786728.9500		E: 6987827.6817
	OFF: 43.37' LT		OFF: 43.38' LT
220+15.85	N: 6988165.8943	220+92.41	N: 6988236.2148
	E: 11786909.3051		E: 11786932.3889
	OFF: 49.41' LT		OFF: 53.57' LT
222+42.54	N: 6988376.8281	223+45.67	N: 6988473.0112
	E: 11786965.6660		E: 11786988.4285
	OFF: 62.94' LT		OFF: 60.94'

SCALE 0 25' 50'	PROJECT 0028-029-269	SHEET NO.
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County of Fairfax, Virginia

Public Notice: Design Public Hearing

Route 28 Widening (Fairfax County Line to Route 29)

Monday, September 23, 2019 • 6:30 - 9 PM

Centreville Elementary School, 14330 Green Trails Blvd., Centreville

Fairfax County, in cooperation with the Virginia Department of Transportation (VDOT), the Northern Virginia Transportation Authority (NVTA) and the Federal Highway Administration, is proposing to widen Route 28 (Centreville Road) from four to six lanes from the Prince William County/Fairfax County Line at Bull Run to Route 29 in Centreville.

The hearing will include a formal presentation at 7:00 PM with proposed improvements for the project and tentative construction schedule. Documentation for the National Environmental Policy Act and National Historic Preservation Act (Section 106 and 36 CFR Part 800), which includes information on the potential effects of the proposed project on properties listed in or eligible for listing in the National Register of Historic Places, and property impact information also will be available for review and comment at the hearing.

Information regarding the project and the environmental documentation also is available on the project webpage and at the Fairfax County Department of Transportation (FCDOT), 4050 Legato Road, Suite 400, Fairfax, Virginia 22033. Please call 703-877-5673 or TTY 711 in advance to schedule an appointment with the project manager.

Written or oral comments may be submitted at the hearing or in writing by Monday, October 7, 2019. Written comments may be mailed to Jim Beall, Project Manager, at the FCDOT address above; submitted via the project website, www.fairfaxcounty.gov/transportation/projects/route28-widening; or via email to james.beall@fairfaxcounty.gov (include "Route 28" in the subject line).

Federal Project Numbers:

P101: NHPP-5A01(810)
R201: NHPP-5B01(078)
C501: NHPP-5B01(079)

VDOT Project Numbers:

0028-029-269, P101, R201, C501
VDOT UPC: 108720

FCDOT Project Numbers:

Fund 40013: 2G40-136-000
Fund 40017: 2G40-100-000
Fund 50000: AA1400143-17



Fairfax County Department of Transportation (FCDOT) ensures nondiscrimination in all programs and activities in accordance with Title VI of the Civil Rights Act of 1964 and the Americans with Disabilities Act (ADA). If you need more information or reasonable accommodations for persons with disabilities or limited English proficiency, contact FCDOT at 703-877-5600, TTY 711. Please notify Fairfax County Department of Transportation for any language translation or if an interpreter is required. Requests for assistance must be received at least 7 business days in advance of the event.



County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

March 12, 2020

Mr. Terry Yates, P.E.
Local Assistance Program Manager
Northern Virginia District
Virginia Department of Transportation
4975 Alliance Drive
Fairfax, Virginia 22030

Reference: Route 28 Widening Project, Bull Run to Route 29
Request for Design Public Hearing Approval
FCDOT Project 2G40-100-000
VDOT Project #: 0028-029-269, P101, R201, C501
Federal Project #:
P101: NHPP-5A01(810)
R201: NHPP-5B01(078)
C501: NHPP-5B01(078)
UPC: 108720
County: Fairfax County

Dear Mr. Yates:

Fairfax County Department of Transportation (FCDOT) respectfully requests VDOT Design Public Hearing Approval for the referenced project.

In accordance with the statutes of the Commonwealth of Virginia and policies of the Commonwealth Transportation Board, a Design Public Hearing was held for the above-mentioned project on September 23, 2019, between 6:30 p.m. and 9:00 p.m. at the Centreville Elementary School, 14330 Green Trails Boulevard, Centreville, VA 20121 located in Fairfax County.

Route 28 (Centreville Road) serves residential and business destinations from Remington in Fauquier County to Route 7 in Loudoun County, with direct connections to other major routes including, Route 29, Route 234, I-66, Route 50, Dulles International Airport and Route 267. The corridor has experienced increased congestion for many years, particularly in Prince William and Fairfax Counties south of I-66. To address this congestion, FCDOT proposes widening Route 28, from four to six lanes, from the existing bridge over Bull Run to the interchange at Route 29, approximately 2.3 miles.

Fairfax County Department of Transportation
4050 Legato Road, Suite 400
Fairfax, VA 22033-2895
Phone: (703) 877-5600 TTY: 711
Fax: (703) 877-5723
www.fairfaxcounty.gov/fcdot



Mr. Terry Yates
March 12, 2020
Page 2 of 4

The Project proposes to widen Route 28 (Centreville Road) from the existing four-lane divided roadway to a six-lane divided roadway, with provisions to widen the roadway in the future to eight lanes from Compton Road to Route 29. The concept (30% complete) drawings propose that future widening shall be accomplished primarily in the median. Widening shall begin just north of the Route 28 Bridge over Bull Run and the Prince William/Fairfax County line and extend northward to a point just north of the Route 28/Upperridge Drive/Old Centreville Road intersection. The project will also include intersection improvements including turn lane additions and limited widening on the intersecting street approaches to Route 28, and reconstruction of existing traffic signals. Storm water management for quality and quantity control will be provided in accordance with Fairfax County, VDOT, and VDEQ criteria. Shared use paths shall be provided on both sides of the roadway from just north of the Bull Run bridge to the Route 28 intersection with Upperridge Drive/ Old Centreville Road. FCDOT proposes to deliver this project under a Design Build contract.

1. Citizens were provided the following information at the September 23, 2019 Design Public Hearing in the form of a project brochure (attached):
 - a. Project Description
 - b. Proposed Typical Sections
 - c. Completed Design Phase Tasks
 - d. Noise
 - e. Funding and Cost
 - f. Schedule
 - g. Land Acquisition
 - h. Construction
 - i. Future Widening Options
 - j. Travel Time Comparisons
2. The current average daily traffic (2016) on Route 28 in the project area is 59,700 vehicles per day. This is anticipated to increase to 69,900 vehicles per day by the opening year of 2023, and 77,000 vehicles per day by the design year of 2040.
3. The construction of the project will not displace any families, businesses or non-profit organizations.
4. The Route 28 (Centreville Road) Widening Project cost is estimated at a total of \$86,480,000. \$4,650,000 is Preliminary Engineering; \$5,720,000 is Right of Way and Utilities; and \$76,110,000 is Construction. From the total cost of the project, 22.7% is from Federal funds, 27.1% is from State funds and 50.2% is Fairfax County funds.

Mr. Terry Yates
March 12, 2020
Page 3 of 4

5. The tentative schedule for the Route 28 Widening project is:
 - a. Advertise Design- Build Request for Proposal September 23, 2019
 - b. Technical Proposal Submission Date March 6, 2020
 - c. Notice of Intent to Award June 2020

6. Approximately forty-five (45) citizens attended the Design Public Hearing per the sign in sheets. Twenty-three comments were received. One (1) comment card was received at the hearing, three (3) comments were emailed, and one (1) comment was received from a phone call. The remaining comments were verbal questions/ comments recorded at the public hearing. None of the comments opposed the project.

7. The following is a summary of concerns and comments citizens at the Design Public Hearing had on the project.
 - a. Issues:
 - i. Right of way
 - ii. Environmental
 - iii. Traffic
 - iv. Project Management
 - v. General Questions

 - b. Comments:
 - i. Effects of the project on adjacent properties
 - ii. Current traffic congestion and traffic impacts during construction
 - iii. Noise impacts and potential project noise walls
 - iv. Potential future road improvements and mass transit in the corridor
 - v. Project coordination between Fairfax and Prince William Counties
 - vi. General comments on project and design

 - c. Responses:
 - i. FCDOT staff responded to concerns and comments at the meeting or by email. None of the concerns or comments required revisions to the design plans or revisions to the NEPA document.

Based on the documentation provided, I recommend that the major design features of this project be approved as proposed and presented at the public hearing or approved with the following modifications being incorporated in the final design phase of the project:

- Six-foot curb abutted sidewalk has been revised to eight-foot curb abutted asphalt


Mr. Terry Yates
March 12, 2020
Page 4 of 4

walkway (approximately 1,200 feet from Machen Road to Upperridge Drive)

We have previously provided for your use the public hearing compliance documents, public hearing transcripts, environmental document, County Board of Supervisors Endorsement of Design Plans, scoping documents, and a project location map.

We appreciate your support of this project. As always, please call if you have further questions or comments.

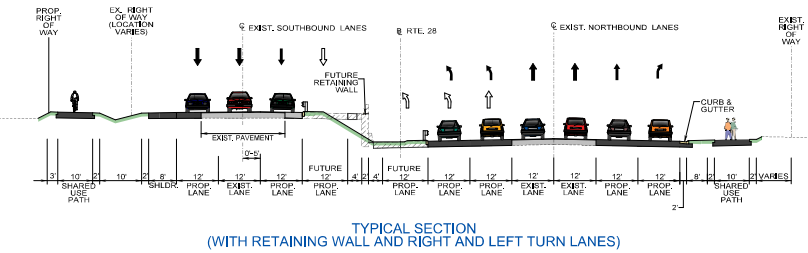
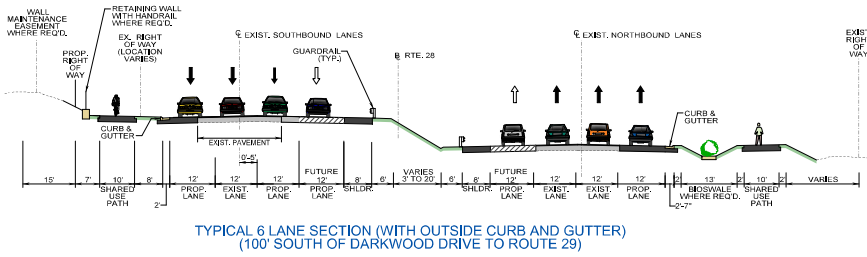
Sincerely,



W. Todd Minnix, P.E
Chief, Transportation Design Division
FCDOT

cc: Rhoderick Undan, Virginia Department of Transportation (VDOT)
Amir Salahshoor, Virginia Department of Transportation (VDOT)
Jim Beall, Section Chief, FCDOT

Route 28 Widening: Typical Sections



VDOT Project Number:
 0028-029-269, P101, R201, C501

VDOT UPC: 108720

FCDOT Project Numbers:

Fund 40013: 2G40-136-000

Fund 40017: 2G40-100-000

Fund 50000: AA1400143-17

Federal Project Numbers:

P101: NHPP-5A01(810)

R201: NHPP-5B01(078)

C501: NHPP-5B01(079)

Jim Beall, Project Manager • james.beall@fairfaxcounty.gov • 703-877-5673

www.fairfaxcounty.gov/transportation/projects/route28-widening



A Fairfax County, VA publication

Project Update: September 2019

Route 28 Widening

Centreville Road from Prince William County/Fairfax County Line at Bull Run to Route 29

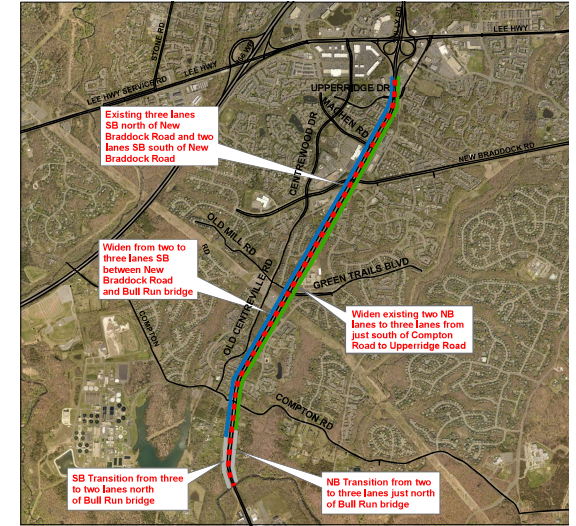
Project Description

This project will widen Route 28 to six lanes from the bridge over Bull Run to the Route 28/29 interchange. The project was endorsed by the Fairfax County Board of Supervisors as part of the County's Transportation Priorities Plan (TPP) on January 28, 2014 (Project ID#62).

Fairfax County Department of Transportation (FCDOT) proposes to use the Design-Build (D-B) procurement method to deliver the project. D-B allows for more rapid implementation of projects by combining and overlapping the design, right-of-way, utility relocation and construction phases.

The project also will include:

- Improvements at all existing signalized intersections by adding turn lanes and/or one or more additional lanes on side streets to improve signal operations and overall intersection operations.
- Proposed removal of selected existing unsignalized median crossovers (breaks).
- Stormwater management facilities as required to meet State and County criteria.
- A 10-foot shared use path on both sides of Route 28.



Design Public Hearing

Monday, September 23, 2019

Centreville Elementary School • 14330 Green Trails Boulevard

6:30 - 9 PM; Presentation at 7 PM

Comments due Monday, October 7, 2019

www.fairfaxcounty.gov/transportation/projects/route28-widening



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Completed Tasks

- **Finding of Public Interest (FOPI)** was approved September 16, 2018, to proceed with Design-Build project delivery
- **Topographic Survey and Utility Designation** (above and below ground)
- **Soils Investigations** (VDOT has approved the Geotechnical Design Report)
- **Initial Environmental Investigations:**
 - Preliminary Environmental Inventory (PEI)
 - Wetland and Stream Delineation
 - Cultural Resources – Archeology, Architectural and Historic Resources
 - Threatened and Endangered Species
 - Noise and Air Quality
- **National Environmental Policy Act (NEPA)** Document Concurrence from VDOT and Federal Highway Administration (FHWA) (Documented Categorical Exclusion (CE))
- **Draft NEPA (CE)** was submitted to VDOT February 25, 2019
- On July 19, 2019, **FHWA found the Draft NEPA (CE)** documentation to be acceptable to support the original Categorical Exclusion determination
- A **Public Notice** for the Categorical Exclusion was published on Sept. 6; comments are due by Sept. 25, 2019
- **Traffic Analysis** approved by VDOT
- **Preliminary 30% plans** reviewed by VDOT; FCDOT has resubmitted for final review and concurrence prior to D-B contract award
- **Request for Qualifications (RFQ)** issued by FCDOT in May 2019, shortlisted three Design-Build teams, and will issue the Request for Proposal (RFP) in September 2019

Noise

FCDOT conducted preliminary noise analysis per VDOT Noise Policy to determine where project noise levels are projected to exceed established criteria. FCDOT is required to propose noise mitigation. Ten sound barriers were evaluated based on the criteria of feasibility and reasonableness.

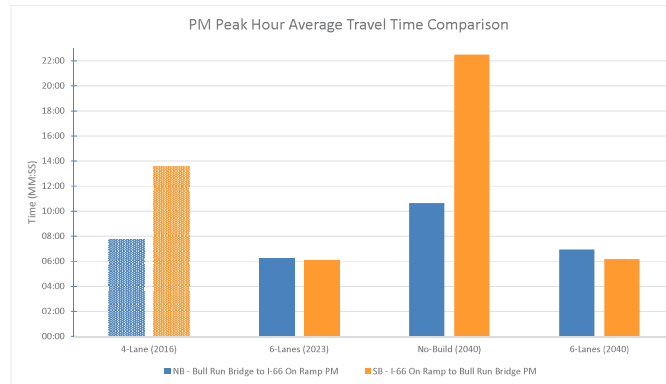
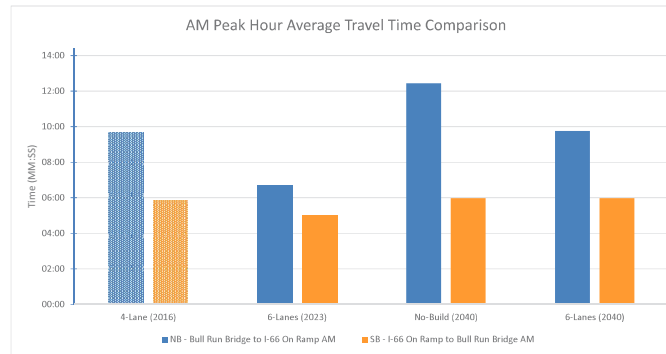
- Acoustically effective by reducing levels at impacted receptors by at least five decibels
- Possible to design and construct the barrier
- Face of barrier cannot be larger than 1,600 square feet per benefited receptor
- At least one receptor achieves a seven decibel reduction

Two barriers were found to meet these criteria and will undergo further evaluation by the D-B contractor (including effectiveness, exact location, length, height) during final design:

- **Barrier D1** – East side of Route 28 between New Braddock Road and Darkwood Drive
- **Barrier I** – West side of Route 28 between Compton Road and Old Mill Road

Sound Barriers will be constructed only if a majority of the people who are directly benefitted vote in favor of the implementation.

Travel Time Comparisons from May 2019 Traffic Study



Funding/Cost:

\$86,748,000

NVTA Regional Funds.....	\$26,000,000
State Revenue Sharing Funds.....	\$10,000,000
State SmartScale Funds.....	\$23,422,583
Federal Demonstration Funds.....	\$ 9,407,418
Local Funds.....	<u>\$17,918,629</u>
Total Funding Identified to Date	\$86,748,000

Schedule

“Final” 30% Plans.....	Fall 2019
Advertise Request for Proposals (D-B Contract).....	September 2019
Award and Notice to Proceed to D-B Contractor	Spring 2020
60% Plans and approval of Final NEPA Document	Summer/Fall 2020
Start Right of Way Acquisition	Fall 2020
Start Construction	Fall 2020
Substantial Construction Completion	December 2022
Final Construction Completion.....	Spring 2023

Land Acquisition

Land Acquisition Agents from the Design Build Team will contact property owners to negotiate fair compensation for land rights required to construct the project. Land acquisition must be completed in accordance with federal, state and local laws, regulations and procedures.

Construction

Fairfax County and the D-B contractor will coordinate with property owners well in advance of construction. Work hours are set by VDOT and Fairfax County. Night work is likely. The D-B contractor will be required to maintain pedestrian and vehicular traffic and signals during construction. No lane closures will be allowed during peak travel hours.

Future Widening Options

The County’s Comprehensive Transportation Plan describes Route 28 as eight lanes with High Occupancy Vehicle (HOV) lanes, and a future interchange at New Braddock Road. The project design will not preclude future widening to eight lanes, future HOV or a future interchange at New Braddock Road.

Typical Sections (see next page)



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Shannon Valentine
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

Agenda item # 2

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

June 17, 2020

MOTION

Made By: Ms. Hynes, Seconded By: Mr. Rucker

Action: Motion Carried, Unanimously

Title: Limited Access Control Changes (LACCs) for Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of Route 29 (Lee Highway) Fairfax County

WHEREAS, on July 19, 1984, the State Highway and Transportation Commission, predecessor the Commonwealth Transportation Board (CTB), designated State Route 28 (Centreville Road) from 0.12 mile north of Fairfax-Prince William County Line to 0.10 mile south of the intersection of U.S. Route 29 (Lee Highway) in Fairfax County, State Highway Project 0028-029-106, C502, as a Limited Access Highway in accordance with Article 4, Chapter 1, Title 33.1 of the 1950 *Code of Virginia* and with State Highway and Transportation Commission Policy; and

WHEREAS, on April 21, 1988, the CTB in connection with Route 28 (Centreville Road), State Highway Project 0028-029-106, RW-202 revised a 50-foot break in the limited access located opposite Station 466+39.42 (SBL centerline) for a private driveway. The revision reflected a limited access break approximately 95 feet south of the original location; and

WHEREAS, Fairfax County Department of Transportation (FCDOT) Project 2G40-100-000; State Highway Project 0028-029-269, P101, R201, C501; UPC# 108720 (the "Project") provides for the widening of Route 28 (Centreville Road) from four lanes to six lanes to include curb and gutter, intersection improvements, and construction of a shared-use path on both sides of Route 28 (Centreville Road) within the areas designated as limited access; and,

Resolution of the Board
Proposed Limited Access Control Change (LACCs)
Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of
Route 29 (Lee Highway)
Fairfax County
June 17, 2020
Page 2 of 3

WHEREAS, the widening of Route 28 (Centreville Road) from 0.10 mile south of Compton Road (Route 665) to 0.20 mile south of Route 29 (Lee Highway) requires outward shift of the limited access lines at various locations, requires adjustments to the limited access lines to reflect the current location of intersecting public roadways, and requires elimination of several breaks in the limited access lines to enhance traffic safety and operations, as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offset Table (attached); and

WHEREAS, FCDOT held a Design Public Hearing (“Hearing”) for the Project, including the current and proposed locations of the limited access lines, on September 23, 2019, between 6:30 pm and 9:00 pm at Centreville Elementary School, 14440 Green Trails Blvd., Centreville, Virginia 20121, 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, the Virginia Department of Transportation (VDOT) Northern Virginia District Office has reviewed and approved the traffic analysis report completed in July 2019 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 (NEPA) requirements and a Categorical Exclusion (CE) was prepared under an agreement between the VDOT and Federal Highway Administration (FHWA). The FHWA approved the Final CE on October 30, 2019; and

WHEREAS, the Project is located in a non-attainment area for ozone. The Project is included in the currently conforming FY 2017-2022 Transportation Improvement Program (TIP) and the Northern Virginia Transportation Authority (NVTA) TransAction 2040 Plan. The NVTA 2040 Plan and TIP are developed by the Metropolitan Planning Organization for the region. The project was included in the most recent conformity analysis completed in October 2018 (Project 737-VP6N); and

WHEREAS, the Project is in Fairfax County and is supported by letters from the Director of the FDOT dated February 12, 2020, indicating the County Board of Supervisors support of the Project and the proposed LACCs; and

Resolution of the Board
Proposed Limited Access Control Change (LACCs)
Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of
Route 29 (Lee Highway)
Fairfax County
June 17, 2020
Page 3 of 3

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

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

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

NOW, THEREFORE, BE IT RESOLVED, in accordance with §33.2-401 of the *Code of Virginia* and Title 24, Agency 30, Chapter 401 of the *Virginia Administrative Code*, that the CTB hereby finds and concurs in the determinations and recommendations of the VDOT made herein, and directs that Route 28 (Centreville Road) from 0.12 mile north of Fairfax-Prince William County Line to 0.10 mile south of the intersection of U.S. Route 29 (Lee Highway) in Fairfax County continue to be designated as a limited access control area, 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 Offset Table (attached).

BE IT FURTHER RESOLVED, the location of the shared-use path within the area designated as limited access and its construction and maintenance is approved as proposed and presented to the public by FCDOT, as the same may be modified during ongoing design review.

BE IT FURTHER RESOLVED, that pedestrians and bicyclists are authorized to use the proposed shared use path on both sides Route 28 within the areas designated as limited access.

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

#####

CTB Decision Brief
Proposed Limited Access Control Changes (LACCs)
Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South
of Route 29 (Lee Highway)
Fairfax County Department of Transportation Project 2G40-100-000;
Project 0028-029-269, P101, R201, C501
UPC# 108720
Fairfax County

Issues: The area designated as limited access previously approved for Route 28 (Centreville Road) needs to be modified to accommodate the widening of Route 28 (Centreville Road) from four lanes to six lanes to include curb and gutter, intersection improvements, and construction of a shared-use path on both sides of Route 28 (Centreville Road) within the areas designated as limited access. The limited access lines also require adjustments to reflect the current location of intersecting public roadways and to eliminate existing breaks in the limited access lines to enhance traffic safety and operations. These changes require the approval of the Commonwealth Transportation Board (CTB) pursuant to §33.2-401 of the *Code of Virginia*, and Title 24, Agency 30, Chapter 401 of the *Virginia Administrative Code*.

Facts:

- The State Highway and Transportation Commission, predecessor the Commonwealth Transportation Board (CTB), designated State Route 28 (Centreville Road) from 0.12 mile north of Fairfax-Prince William County Line to 0.10 mile south of the intersection of U.S. Route 29 (Lee Highway) in Fairfax County, State Highway Project 0028-029-106, C502, as a Limited Access Highway on July 19, 1984 in accordance with Article 4, Chapter 1, Title 33.1 of the 1950 *Code of Virginia* and with State Highway and Transportation Commission Policy.
- The CTB, in connection with Route 28 (Centreville Road), State Highway Project 0028-029-106, RW-202 revised a 50-foot break in the limited access located opposite Station 466+39.42 (SBL centerline) for a private driveway on April 21, 1988. The revision reflected a limited access break approximately 95 feet south of the original location.
- Fairfax County Department of Transportation (FCDOT) Project 2G40-100-000; State Highway Project 0028-029-269, P101, R201, C501; UPC# 108720 (the “Project”) provides for the widening of Route 28 (Centreville Road) from four lanes to six lanes to include curb and gutter, intersection improvements, and construction of a shared-use path on both sides Route 28 (Centreville Road) within the areas designated as limited access.
- The widening of Route 28 (Centreville Road) from 0.10 mile south of Compton Road (Route 665) to 0.20 mile south of Route 29 (Lee Highway) requires outward shift of the limited access line at various locations, requires adjustments to the limited access line to reflect the current location of intersecting public roadways, and requires elimination of several breaks in the limited access lines to enhance traffic safety and operations, as shown on the Limited Access Line Exhibits and the Limited Access Control Point Stations and Offset Table (attached).

CTB Decision Brief

Proposed Limited Access Control Change (LACCs)

Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of Route 29 (Lee Highway)

Fairfax County

June 17, 2020

Page 2 of 3

- FCDOT held a Design Public Hearing (“Hearing”) for the Project, including the current and proposed locations of the limited access lines, on September 23, 2019, between 6:30 pm and 9:00 pm at Centreville Elementary School, 14440 Green Trails Blvd., Centreville, Virginia 20121, 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.
- The Virginia Department of Transportation (VDOT) Northern Virginia District Office has reviewed and approved the traffic analysis report completed in July 2019 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 (NEPA) requirements and a Categorical Exclusion (CE) was prepared under an agreement between the VDOT and Federal Highway Administration (FHWA). The FHWA approved the Final CE on October 30, 2019.
- The Project is located in a non-attainment area for ozone. The Project is included in the currently conforming FY 2017-2022 Transportation Improvement Program (TIP) and the Northern Virginia Transportation Authority (NVTA) TransAction 2040 Plan. The NVTA 2040 Plan and TIP are developed by the Metropolitan Planning Organization for the region. The project was included in the most recent conformity analysis completed in October 2018 (Project 737-VP6N).
- The Project is in Fairfax County and is supported by letters from the Director of the FCDOT dated February 12, 2020, indicating the County Board of Supervisors support of the Project and the proposed LACCs.
- The 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 §33.2-401 of the *Code of Virginia* and with the policies and requirements of the CTB contained in Title 24, Agency 30, Chapter 401 of the *Virginia Administrative Code*.

CTB Decision Brief

Proposed Limited Access Control Change (LACCs)

Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of Route 29 (Lee Highway)

Fairfax County

June 17, 2020

Page 3 of 3

Recommendations: It is recommended, pursuant to §33.2-401 of the *Code of Virginia*, and Title 24, Agency 30, Chapter 401 of the *Virginia Administrative Code*, that Route 28 (Centreville Road) from 0.12 mile north of Fairfax-Prince William County Line to 0.10 mile south of the intersection of U.S. Route 29 (Lee Highway) in Fairfax County 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 Offset Table (attached).

Action Required by CTB: The *Code of Virginia* §33.2-401 and Title 24, Agency 30, Chapter 401 of the *Virginia Administrative Code* 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 proposed 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 Route 28 Widening Project will move forward.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: Forty-nine (49) citizens attended the Design Public Hearing. Four (4) written comments and nineteen (19) oral comments (from the citizens that spoke at the Public Hearing presentation) were received for the record. None of the comments offered a position for the project.



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1401 East Broad Street
Richmond, Virginia 23219

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

June 1, 2020

The Honorable Shannon Valentine
The Honorable Stephen C. Brich, P. E.
The Honorable Jennifer Mitchell
The Honorable Jerry L. Stinson II
The Honorable Mary Hughes Hynes
The Honorable Allison DeTuncq
The Honorable Bert Dodson, Jr.
The Honorable W. Sheppard Miller III
The Honorable Carlos M. Brown
The Honorable Cedric Bernard Rucker
The Honorable Stephen A. Johnsen
The Honorable F. Dixon Whitworth, Jr.
The Honorable E. Scott Kasprowicz
The Honorable Raymond D. Smoot, Jr.
The Honorable Marty Williams
The Honorable John Malbon
The Honorable Greg Yates

Subject: Approval of Limited Access Control Changes (LACCs) for Route 28 (Centreville Road) Widening from South of Compton Road (Route 665) to South of Route 29 (Lee Highway) in Fairfax County.

Dear Commonwealth Transportation Board Members:

The Department has initiated the above request for LACCs for your consideration. The proposed LACCs on Fairfax County Department of Transportation Project 2G40-100-000; State Highway Project 0028-029-269, P101, R201, C501 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 LACC's will not adversely affect the safety or operations of the affected highway network. I have determined that this request should be considered by the Board.

Sincerely,

Barton A. Thrasher, P.E.
Chief Engineer

AGENDA

MEETING OF THE COMMONWEALTH TRANSPORTATION BOARD Culpeper, Virginia April 21, 1988 10:00 A.M.

Moved by Mr. Guiffre, seconded by Hr. Musselwhlte, that

WHEREAS, in connection with Route 28, State Highway Project 0028-029-106, RW-202, the Commonwealth acquired limited access rights and right of way from J. M. Hurst and Victoria J. Hurst by deed dated April 28, 1986, recorded in Deed Book 6364, Page 1712 in the Office of the Clerk of the Circuit Court of Fairfax County; and

WHEREAS, a 50-foot break was allowed in the limited access, the center of which was located opposite approximate Station 466+39.42 (SBL centerline) for a private driveway; and

WHEREAS, upon the construction of the roadway, the grade was changed by 17 feet making entry to this driveway impossible; and

WHEREAS, at a later date, it was determined that the lands, so acquired, would be more suitable for the driveway; and

WHEREAS, the plans have been revised to reflect a proposed shift in the limited access break approximately 95 feet south of the original location; and

WHEREAS, it is also necessary to release by deed to Glenn Barker Poe and Doris Ann Poe the limited access rights between approximate Station 494+95 and approximate Station 495+45, left: and

WHEREAS, the Commonwealth Transportation Commissioner has certified in writing that the limited access rights and the excess lends lying northwest of and adjacent to the northwest normal right of way limits of Route 28, from a point approximately 60 feet left of approximate Station 464+84 (Route 28 SBL centerline) to a point approximately 69 feet left of approximate Station 466+14 (Route 28 SBL centerline), containing 0.5311 acre, more or less , does not constitute a section of the public road and is deemed by him no longer necessary for the uses of the State Highway System.

NOW, THEREFORE, in accordance with the provisions of Section 33.1- 149 of the Code of Virginia (1950) , as amended , the conveyance of the limited access rights and excess land , so certified, is approved and the Commonwealth Transportation Commissioner is hereby authorized to execute a deed without warranty conveying same for a consideration satisfactory to the State Right of Way Engineer , subject to such restrictions and conditions as may be deemed requisite.

Motion carried.

**MINUTES
OF
MEETING OF STATE HIGHWAY AND TRANSPORTATION COMMISSION
Richmond, Virginia**

July 19, 1984

Moved by Mr. Guiffre, seconded by Mr. Humphreys, 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 London Towne Elementary School, Centreville, Virginia, on August 24, 1983, at 8:00 p.m., for the purpose of considering the proposed location and major design features of State Route 28 (Centreville Road) from 0.12 mile north of Fairfax-Prince William County Line to 0.10 mile south of the intersection of U. S. Route 29 (Lee Highway) in Fairfax County, State Project 0028-029-106, C-502; Federal F-107-1(), 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, and

NOW, THEREFORE, BE IT RESOLVED, that the locations 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

BE IT FURTHER RESOLVED, that State Route 28, Project 0028-029-106, C-502 be designated as a Limited Access Highway in accordance with Article 4, Chapter 1, Title 33.1 of the 1950 Code of Virginia and in accordance with Article 4, Chapter 1, Title 33.1 of the Code of Virginia and in accordance with State Highway and Transportation Commission Policy, and

BE IT FURTHER RESOLVED, that access points along this limited access facility be established after completion of a joint study by officials from Fairfax County and the Department.

Motion carried.



County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

February 12, 2020

Ms. Helen L. Cuervo, P.E.
District Administrator
Northern Virginia District
Virginia Department of Transportation
4975 Alliance Drive
Fairfax, Virginia 22030

Subject: Board Endorsement of Route 28 Limited Access Control Change (LACC)
UPC 108720

Dear Ms. Cuervo: *Helen*

On February 11, 2020, the Fairfax County Board of Supervisors endorsed the proposed Limited Access Control Change for Route 28, which provides for:

- Elimination of seven existing breaks in the Limited Access line
- Correction of existing errors in the Limited Access line
- Adjustment of the Limited Access line to the existing Route 28 right-of-way

The proposed Limited Access Control Change was presented at the September 23, 2019, Design Public Hearing.

FCDOT's Route 28 project will maintain all existing intersections and driveway accesses to Route 28 and will not add any new intersections or driveway access.

Please call Jim Beall at (703) 877-5673, if you have any questions or need additional information. Thank you for your assistance with this important project.

Sincerely,

Tom Biesiadny
Director

cc: Board of Supervisors
Bryan J. Hill, County Executive
Rachel Flynn, Deputy County Executive

Fairfax County Department of Transportation
4050 Legato Road, Suite 400
Fairfax, VA 22033-2895
Phone: (703) 877-5600 TTY: 711
Fax: (703) 877-5723
www.fairfaxcounty.gov/fcdot



Ms. Helen L. Cuervo, P.E.
February 11, 2020
Page 2 of 2

Rhoderick Undan, Virginia Department of Transportation (VDOT)
W. Todd Minnix, Chief, Transportation Design Division, FCDOT
Jim Beall, Section Chief, FCDOT



County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

February 12, 2020

Ms. Helen L. Cuervo, P.E.
District Administrator
Northern Virginia District
Virginia Department of Transportation
4975 Alliance Drive
Fairfax, Virginia 22030

Subject: Board Endorsement of Route 28 (Centreville Road) Widening Project from the Prince William County/ Fairfax County line to Route 29, UPC 108720

Dear Ms. Cuervo: *Helen*

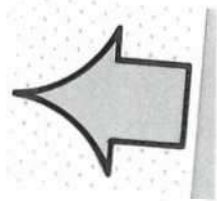
On February 11, 2020, the Fairfax County Board of Supervisors endorsed the design plans to widen 2.3 miles of Route 28 (Centreville Road) between the Prince William County/ Fairfax County line and Route 29 from four to six lanes with shared use paths for pedestrians and bicyclists, as generally presented at the September 23, 2019, Design Public Hearing.

The plans presented at the September 23, 2019, Design Public Hearing provided a six-foot curb abutted concrete sidewalk (in lieu of a ten foot shared use path) on the southbound roadway between Machen Road and Upperridge Drive (approximate Stations 211+00 to 224+00), in order to avoid impacts to the adjacent properties. The public had no comments on the sidewalk, either at the hearing or during the 15-day comment period following the hearing. FCDOT has since revised the plans to provide an eight-foot asphalt curb abutted sidewalk in this location, which will be consistent, to the maximum extent possible, with the shared use path on the rest of the project. Since this eight-foot asphalt sidewalk does not meet VDOT standards for a SUP, the County will be required to maintain this 1,200-foot-long section. The remainder of both SUPs will be maintained by VDOT.

Please call Jim Beall at (703) 877-5673, if you have any questions or need additional information. Thank you for your assistance with this important project.

Sincerely,

Tom Biesiadny
Tom Biesiadny
Director



Ms. Helen L. Cuervo, P.E.

February 11, 2020

Page 2 of 2

cc: Board of Supervisors

Bryan J. Hill, County Executive

Rachel Flynn, Deputy County Executive

Rhoderick Undan, Virginia Department of Transportation (VDOT)

W. Todd Minnix, Chief, Transportation Design Division, FCDOT

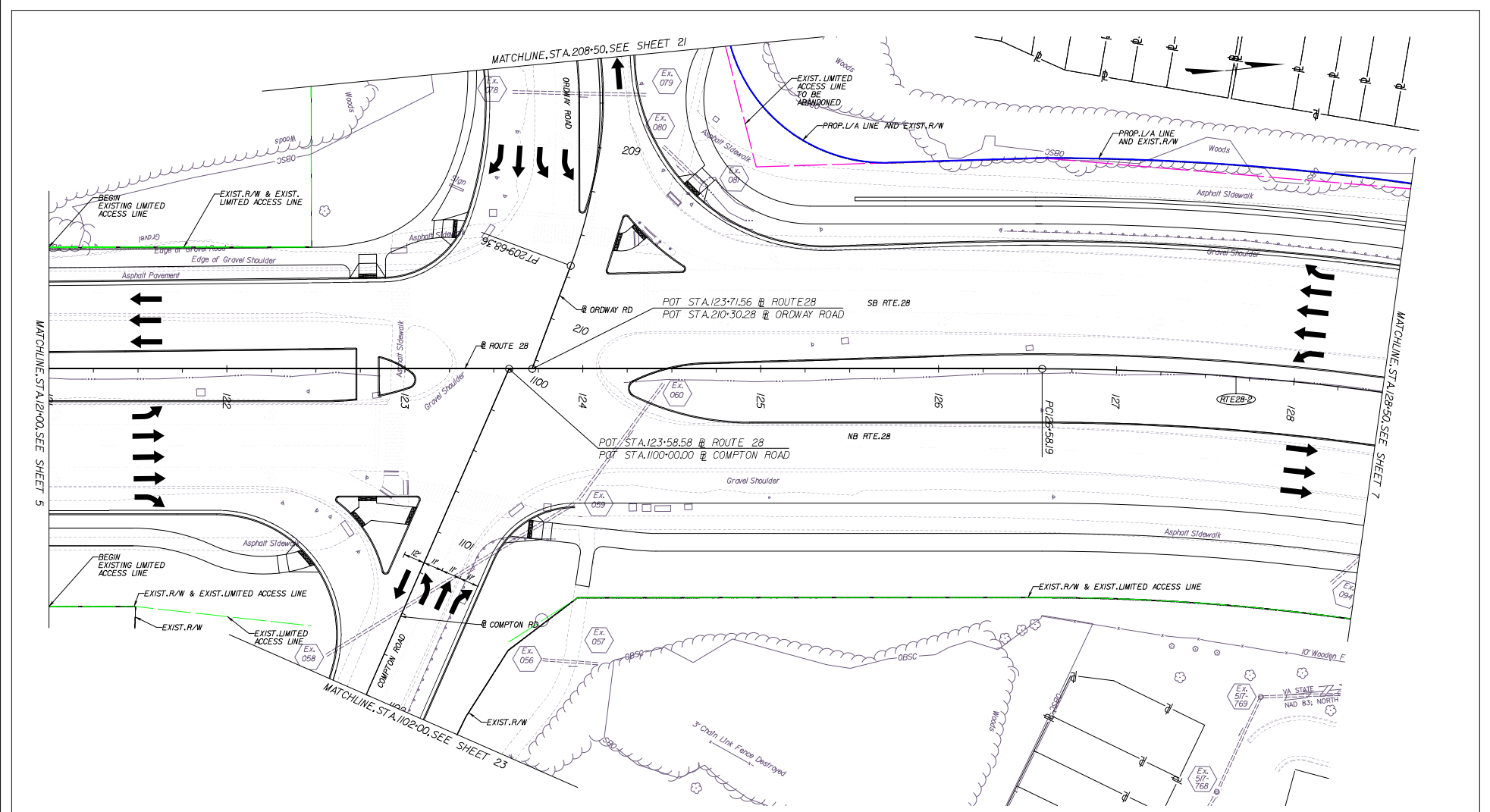
Jim Beall, Section Chief, FCDOT

Proposed Limited Access Location			
Begin Station		End Station	
Sta		to Sta	
301+04.87 (Compton Rd)	N 6979872.08 E 11782178.30 OFF 37.4168	136+52.00	N 6980950.70 E 11782760.84 OFF -103.5624
133+35.55	N 6980558.26 E 11782808.80 OFF 133.4382	133+85.55	N 6980601.62 E 11782833.70 OFF 133.4381
137+85.73	N 6981066.67 E 11782827.43 OFF -103.5627	138+35.73	N 6981110.04 E 11782852.32 OFF -103.5628
138+55.40	N 6981008.90 E 11783067.98 OFF 133.8152	140+29.55	N 6981157.62 E 11783158.70 OFF 138.4368
143+99.56	N 6981602.32 E 11783127.29 OFF -110.2305	144+49.56	N 6981643.60 E 11783155.80 OFF -106.0640
156+99.55	N 6982605.87 E 11783990.25 OFF 138.4336	157+49.55	N 6982649.24 E 11784015.14 OFF 138.4335
157+19.37	N 6982736.54 E 11783802.49 OFF -89.46	159+19.41	N 6982910.07 E 11783902.09 OFF -89.46
160+39.56	N 6983014.21 E 11783961.92 OFF -89.46	167+60.85	N 6983639.72 E 11784321.07 OFF -89.46
167+86.02	N 6983661.55 E 11784333.60 OFF -89.46	176+94.94	N 6984439.36 E 11784804.34 OFF -68.52
176+44.55	N 6984297.59 E 11784950.05 OFF 128.4298	176+95.35	N 6984341.64 E 11784975.34 OFF 128.4298
179+40.52	N 6984652.30 E 11784926.67 OFF -68.46	195+39.04	N 6986057.50 E 11785689.64 OFF -106.5000
185+17.55	N 6985057.16 E 11785380.41 OFF 123.4282	185+67.55	N 6985100.52 E 11785405.30 OFF 123.4281
194+34.55	N 6985825.01 E 11785884.71 OFF 178.4264	195+69.37	N 6985964.24 E 11785912.97 OFF 133.6087
198+62.06	N 6986224.91 E 11786046.78 OFF 119.8562	200+30.20	N 6986376.40 E 11786120.63 OFF 108.4710
206+23.86	N 6986986.15 E 11786250.52 OFF -82.50	207+40.82	N 6987088.80 E 11786307.04 OFF -84.60
209+20.12	N 6987246.98 E 11786391.62 OFF -90.00	223+21.15	N 6988473.01 E 11786988.43 OFF -86.16
221+17.74	N 6988227.52 E 11787133.11 OFF 111.1190	222+32.77	N 6988344.68 E 11787170.96 OFF 117.9081

Existing Limited Access Abandonment			
Begin Station		End Station	
Sta		to Sta	
301+04.87 (Compton Rd)	N 6979864.82 E 11782169.79 OFF 26.2305	136+52.00	N 6980950.70 E 11782760.84 OFF -103.5624
137+55.52	N 6981066.67 E 11783004.91 OFF 118.4374	137+91.16	N 6980960.85 E 11783022.66 OFF 118.4373
138+41.16	N 6980996.74 E 11783060.56 OFF 133.4372	140+29.55	N 6981157.62 E 11783158.70 OFF 138.4368
157+19.37	N 6982736.54 E 11783802.49 OFF -89.46	159+29.56	N 6982908.41 E 11783925.26 OFF -68.5668
160+29.56	N 6982995.13 E 11783975.05 OFF -68.5670	176+94.94	N 6984439.36 E 11784804.34 OFF -68.52
179+40.52	N 6984652.3024 E 11784926.67 OFF -68.46	182+28.07	N 6984901.72 E 11785069.76 OFF -68.57
182+78.07	N 6984945.08 E 11785094.65 OFF -68.5714	194+29.56	N 6985956.12 E 11785646.34 OFF -93.5736
195+23.21	N 6985901.90 E 11785928.85 OFF 178.4262	195+69.37	N 6985964.24 E 11785912.97 OFF 133.6087
195+79.56	N 6986101.14 E 11785695.01 OFF -123.5739	197+21.01	N 6981066.67 E 11785750.64 OFF -140.6469
196+91.73	N 6986068.76 E 11785976.66 OFF 136.8026	200+30.20	N 6986376.40 E 11786120.63 OFF 108.4710
206+23.86	N 6986986.15 E 11786250.52 OFF -82.50	208+04.56	N 6987136.09 E 11786352.67 OFF -68.5763
208+54.56	N 6987179.45 E 11786377.57 OFF -68.5764	215+64.79	N 6987795.38 E 11786731.21 OFF -68.5777
221+17.74	N 6988227.52 E 11787133.11 OFF 111.1190	222+32.77	N 6988344.68 E 11787170.96 OFF 117.9081

Route 28 Widening South of Compton Road to South of Route 29

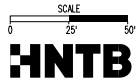
VDOT Project 0028-029-269, P101, R201, C501, UPC 108720



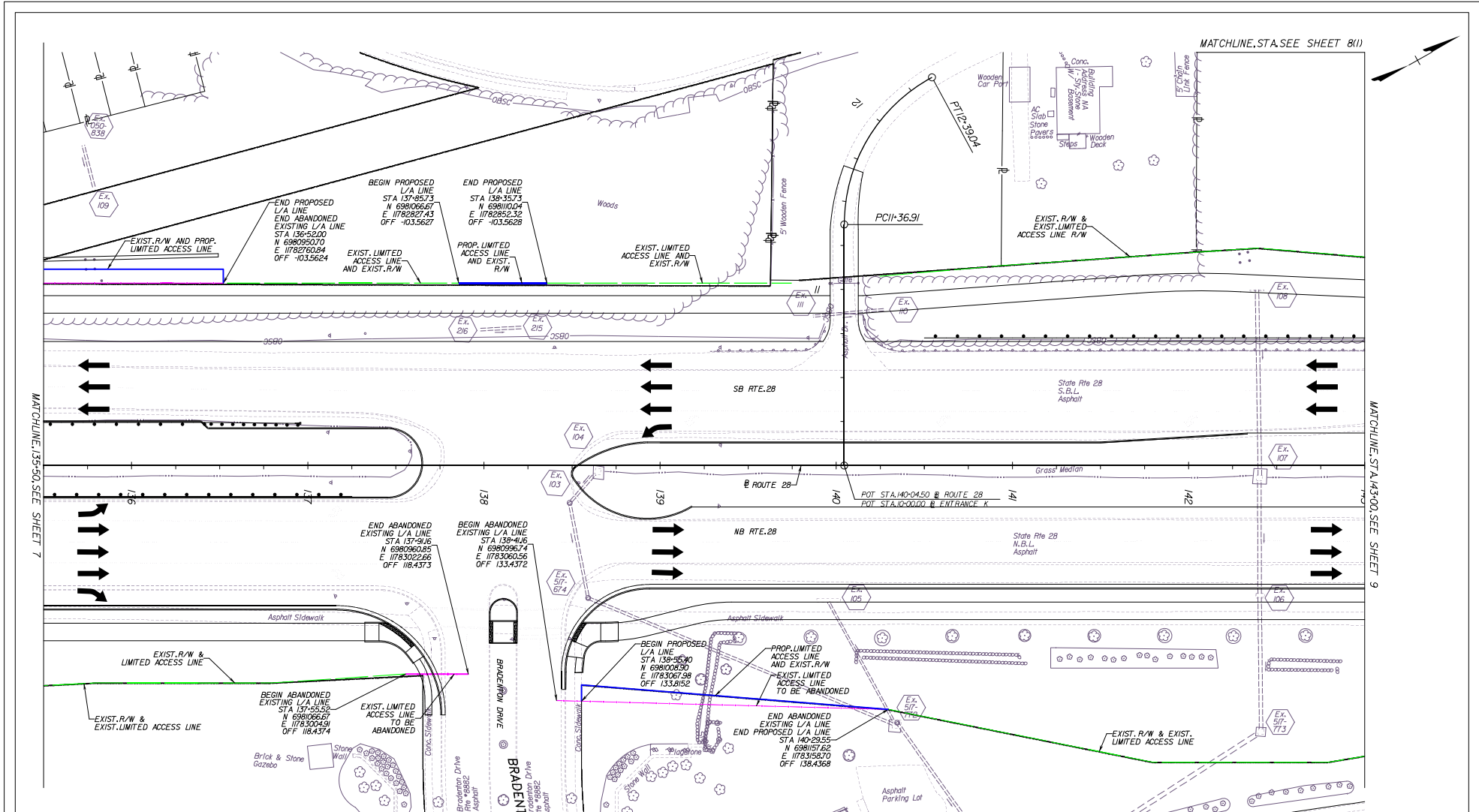
LEGEND

	PROPOSED LIMITED ACCESS
	EXISTING LIMITED ACCESS
	EXISTING RIGHT OF WAY
	EXISTING LIMITED ACCESS TO BE ABANDONED

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



EMERGENCY POLICE - FIRE - RESCUE 911 FAIRFAX COUNTY, VIRGINIA DEPARTMENT OF PUBLIC WORKS AND ENVIRONMENTAL SERVICES UTILITIES DESIGN & CONSTRUCTION DIVISION 12000 GOVERNMENT CENTER PARKWAY, SUITE 463 FAIRFAX, VA., 22035-0052			
		OFFICE OF CAPITAL FACILITIES 703-324-5800	
		ROUTE 28 WIDENING PRINCE WILLIAM CO. LINE TO ROUTE 29 LIMITED ACCESS EXHIBIT STA. 121+00 TO STA. 128+50	
		CONTRACT NO. PROJECT NO.	
		SCALE DESIGNED BY: TW SHEET DRAFTED BY: DB 6 CHECKED BY: SDF	
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MATCHLINE: 135+50, SEE SHEET 7

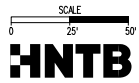
MATCHLINE: STA. 143+00, SEE SHEET 9



LEGEND

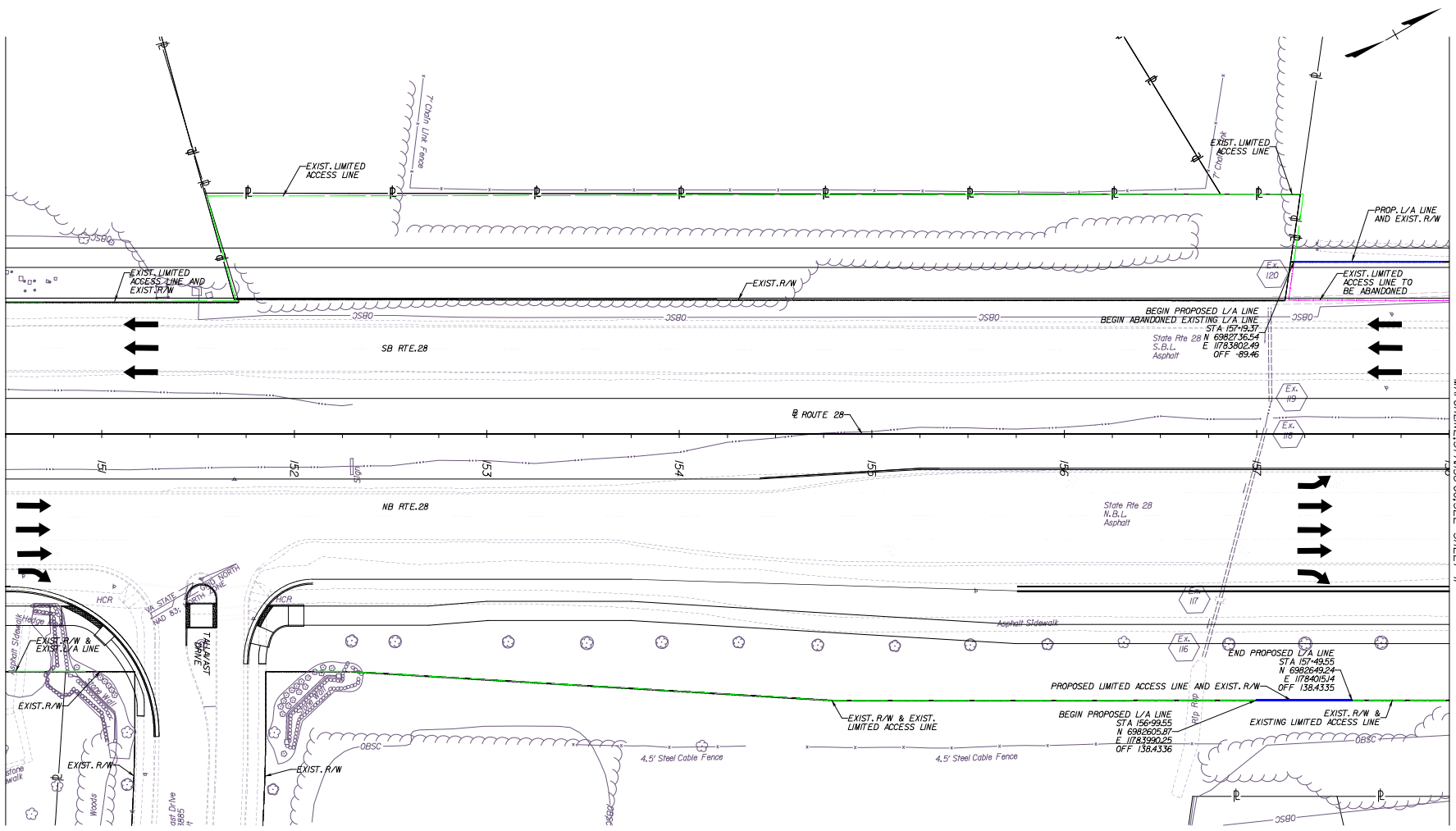
- PROPOSED LIMITED ACCESS
- - - EXISTING LIMITED ACCESS
- - - - - EXISTING RIGHT OF WAY
- EXISTING LIMITED ACCESS TO BE ABANDONED

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<p>ROUTE 28 WIDENING PRINCE WILLIAM CO. LINE TO ROUTE 29 LIMITED ACCESS EXHIBIT STA. 135+50.00 TO STA. 143+00.00</p>				<p>CONTRACT NO. PROJECT NO.</p>	
<p>SCALE DESIGNED BY: TW SHEET DRAFTED BY: DB 8 CHECKED BY: SDF</p>				<p>FUND #</p>	
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MATCHLINE, STA. SEE SHEET 8(1)



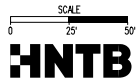
MATCHLINE STA. 150+50.00 SEE SHEET 9

MATCHLINE STA. 158+00.00 SEE SHEET 11

LEGEND

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—	EXISTING LIMITED ACCESS
---	EXISTING RIGHT OF WAY
---	EXISTING LIMITED ACCESS TO BE ABANDONED

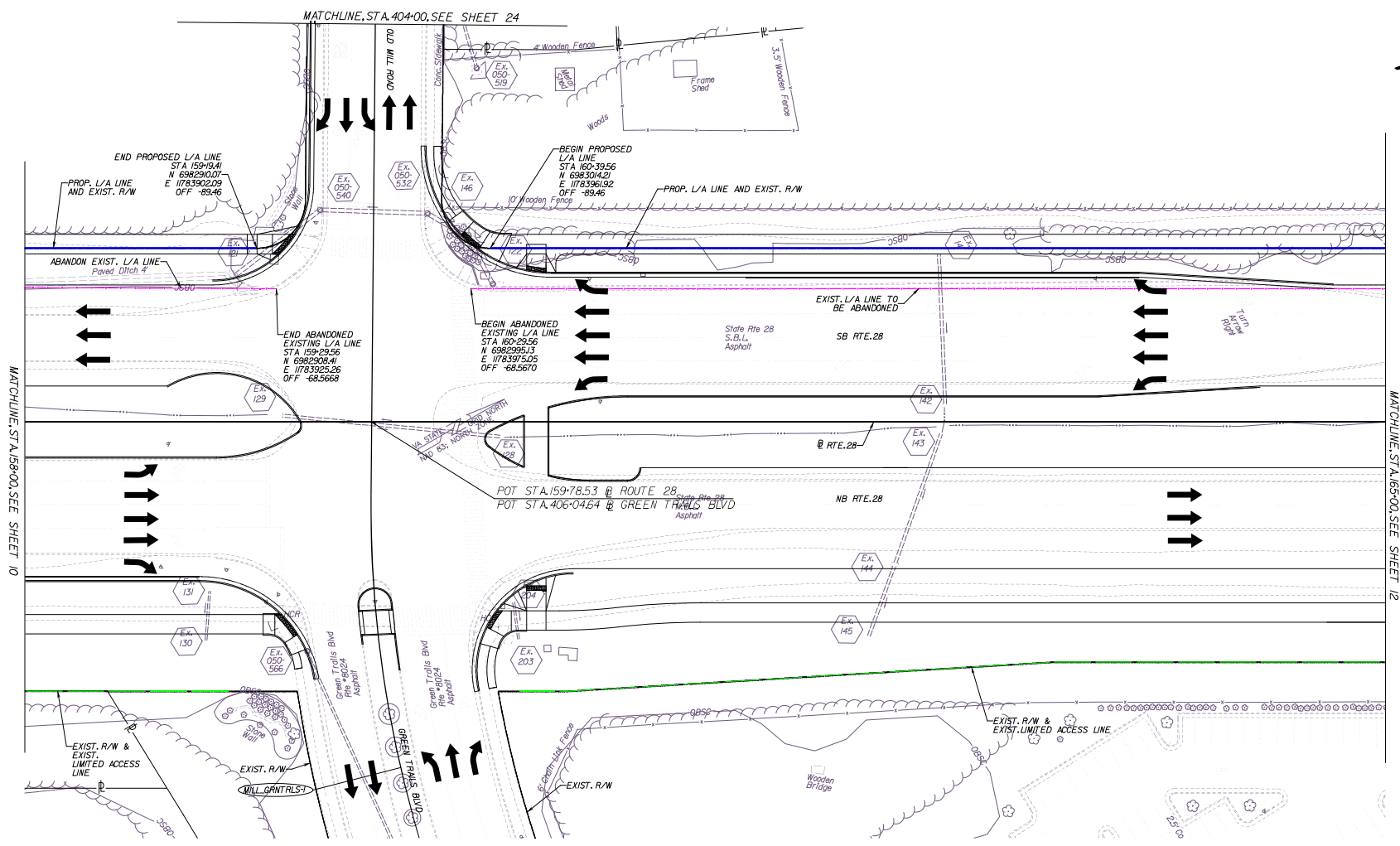
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EMERGENCY POLICE - FIRE - RESCUE 911 FAIRFAX COUNTY, VIRGINIA DEPARTMENT OF PUBLIC WORKS AND ENVIRONMENTAL SERVICES UTILITIES DESIGN & CONSTRUCTION DIVISION 12000 GOVERNMENT CENTER PARKWAY, SUITE 463 FAIRFAX, VA., 22035-0052				OFFICE OF CAPITAL FACILITIES 703-324-5800	
ROUTE 28 WIDENING PRINCE WILLIAM CO. LINE TO ROUTE 29 LIMITED ACCESS EXHIBIT STA. 150+50.00 TO STA. 158+00.00				CONTRACT NO. PROJECT NO.	
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MATCHLINE: STA 158+00, SEE SHEET 10

MATCHLINE: STA 165+00, SEE SHEET 12

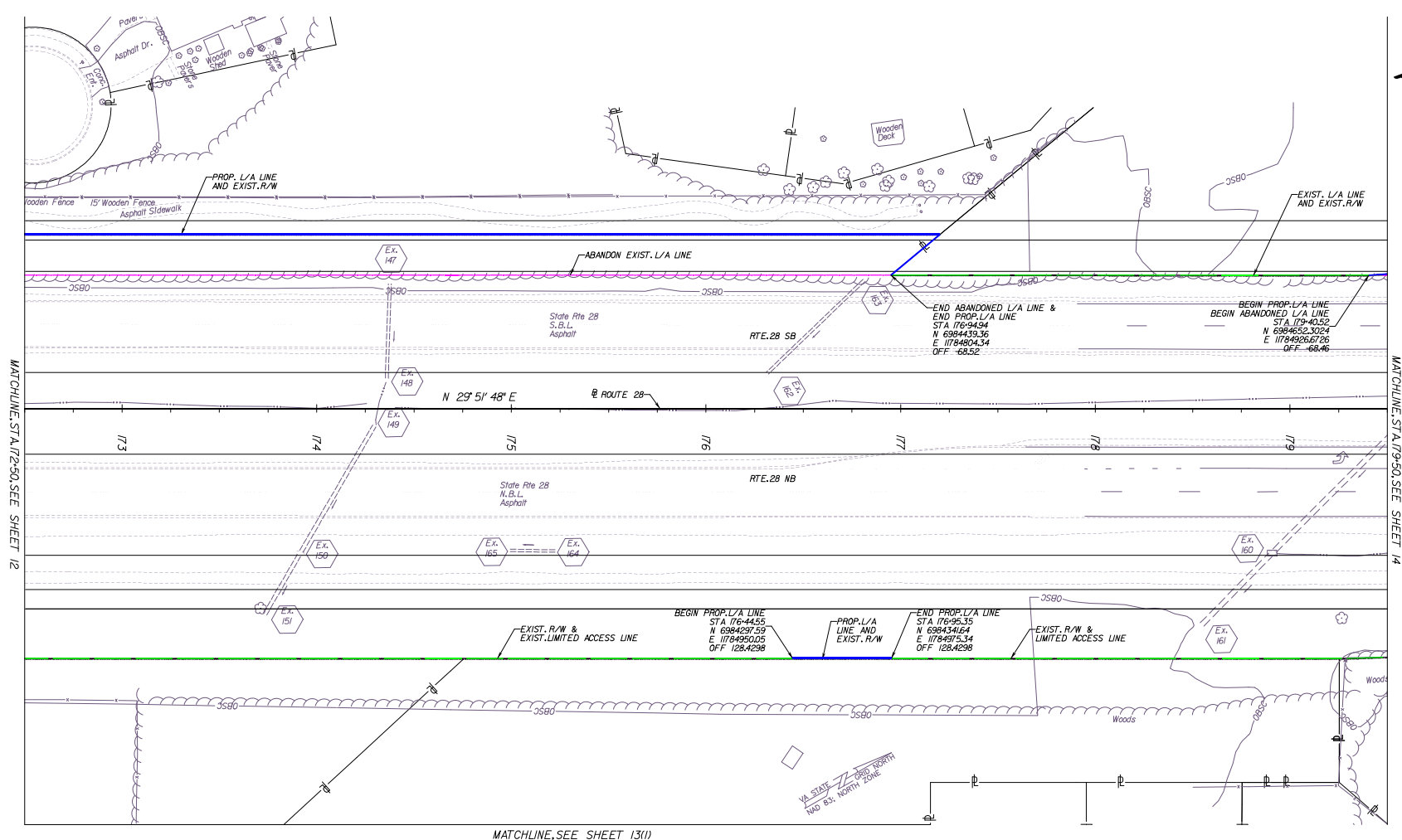
LEGEND

———	PROPOSED LIMITED ACCESS
- - - - -	EXISTING LIMITED ACCESS
- - - - -	EXISTING RIGHT OF WAY
———	EXISTING LIMITED ACCESS TO BE ABANDONED

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<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>#</th> <th>DESCRIPTION</th> <th>BY</th> <th>APPROVED</th> <th>DATE</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>				#	DESCRIPTION	BY	APPROVED	DATE																																																			FUND #	
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MATCHLINE STA 172+50.0 SEE SHEET 12

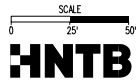
MATCHLINE STA 179+50.0 SEE SHEET 14

MATCHLINE, SEE SHEET 13(1)

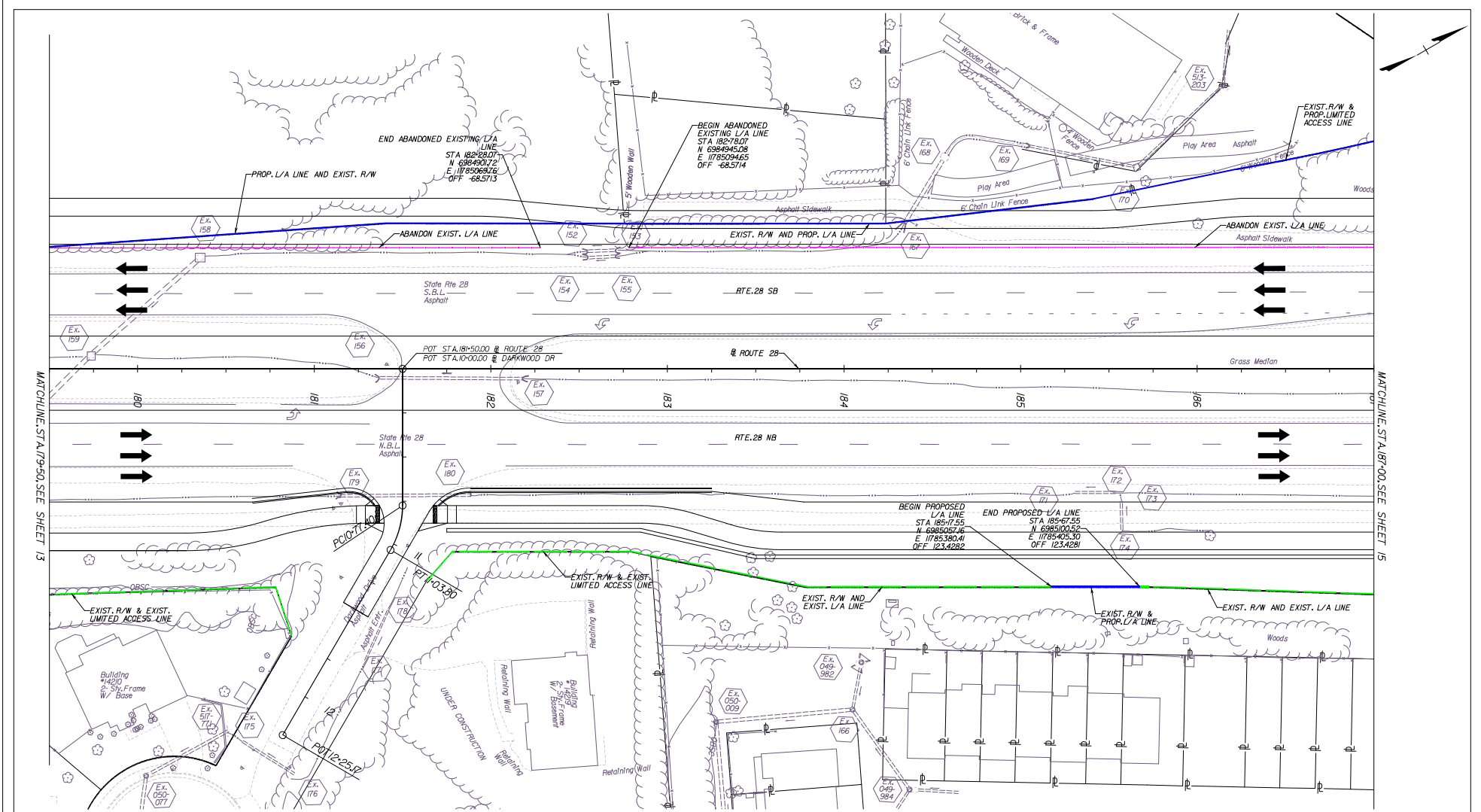
LEGEND

———	PROPOSED LIMITED ACCESS
———	EXISTING LIMITED ACCESS
- - - - -	EXISTING RIGHT OF WAY
———	EXISTING LIMITED ACCESS TO BE ABANDONED

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



EMERGENCY POLICE - FIRE - RESCUE 911 FAIRFAX COUNTY, VIRGINIA DEPARTMENT OF PUBLIC WORKS AND ENVIRONMENTAL SERVICES UTILITIES DESIGN & CONSTRUCTION DIVISION 12000 GOVERNMENT CENTER PARKWAY, SUITE 463 FAIRFAX, VA., 22035-0052				OFFICE OF CAPITAL FACILITIES 703-324-5800	
ROUTE 28 WIDENING PRINCE WILLIAM CO. LINE TO ROUTE 29 LIMITED ACCESS EXHIBIT STA. 172+50.0 TO STA. 179+50.00				CONTRACT NO. PROJECT NO.	
SCALE				DESIGNED BY: TW SHEET DRAFTED BY: DB 13 CHECKED BY: SDF	
FUND #					



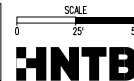
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MATCHLINE: STA. 187+00, SEE SHEET 15

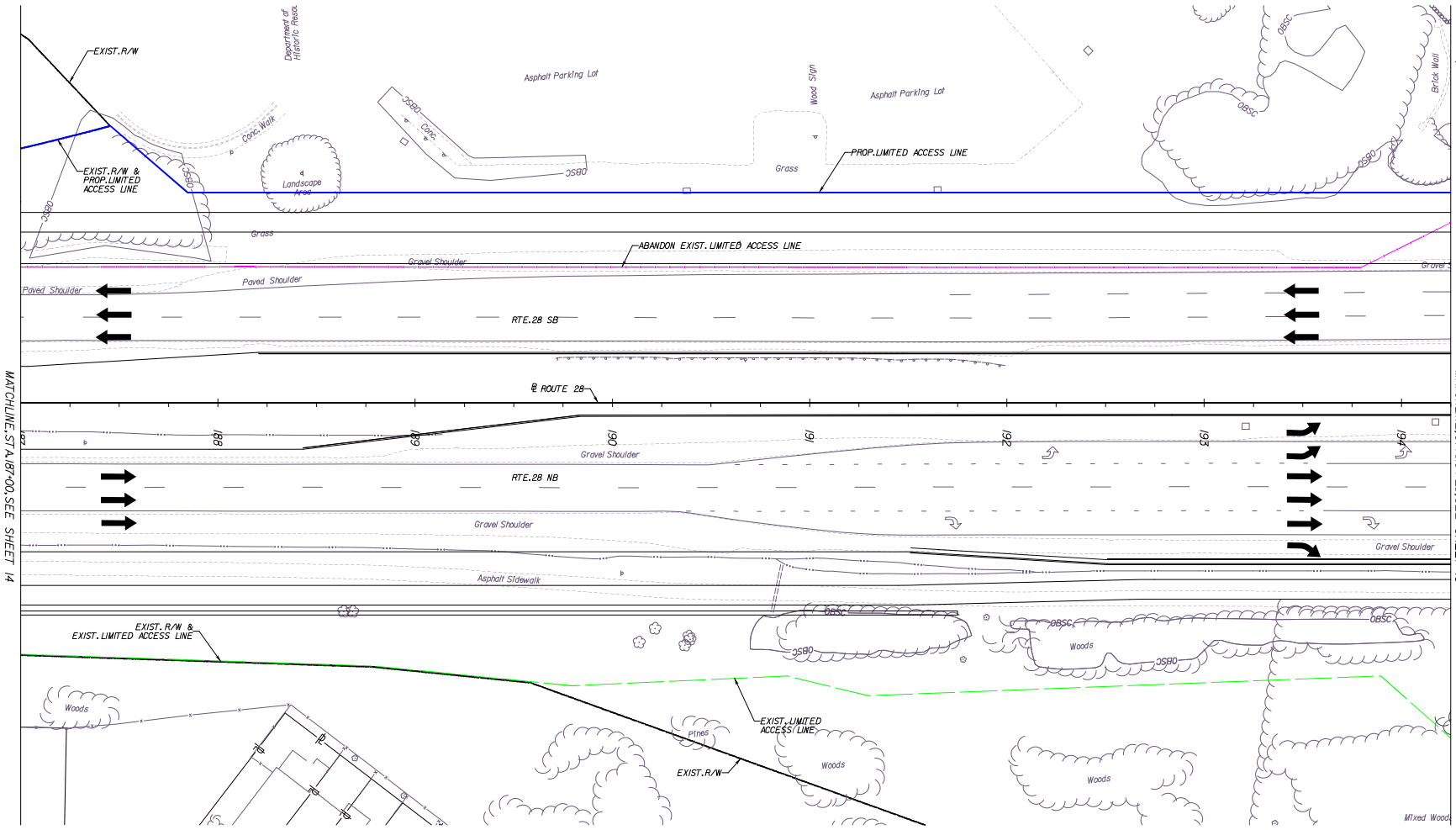
LEGEND

	PROPOSED LIMITED ACCESS
	EXISTING LIMITED ACCESS
	EXISTING RIGHT OF WAY
	EXISTING LIMITED ACCESS TO BE ABANDONED

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EMERGENCY POLICE - FIRE - RESCUE 911 FAIRFAX COUNTY, VIRGINIA DEPARTMENT OF PUBLIC WORKS AND ENVIRONMENTAL SERVICES UTILITIES DESIGN & CONSTRUCTION DIVISION 12000 GOVERNMENT CENTER PARKWAY, SUITE 463 FAIRFAX, VA., 22035-0052				OFFICE OF CAPITAL FACILITIES 703-324-5800																																																																		
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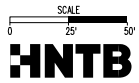
MATCHLINE STA 187+00.0 SEE SHEET 14

MATCHLINE STA 194+25.0 SEE SHEET 16

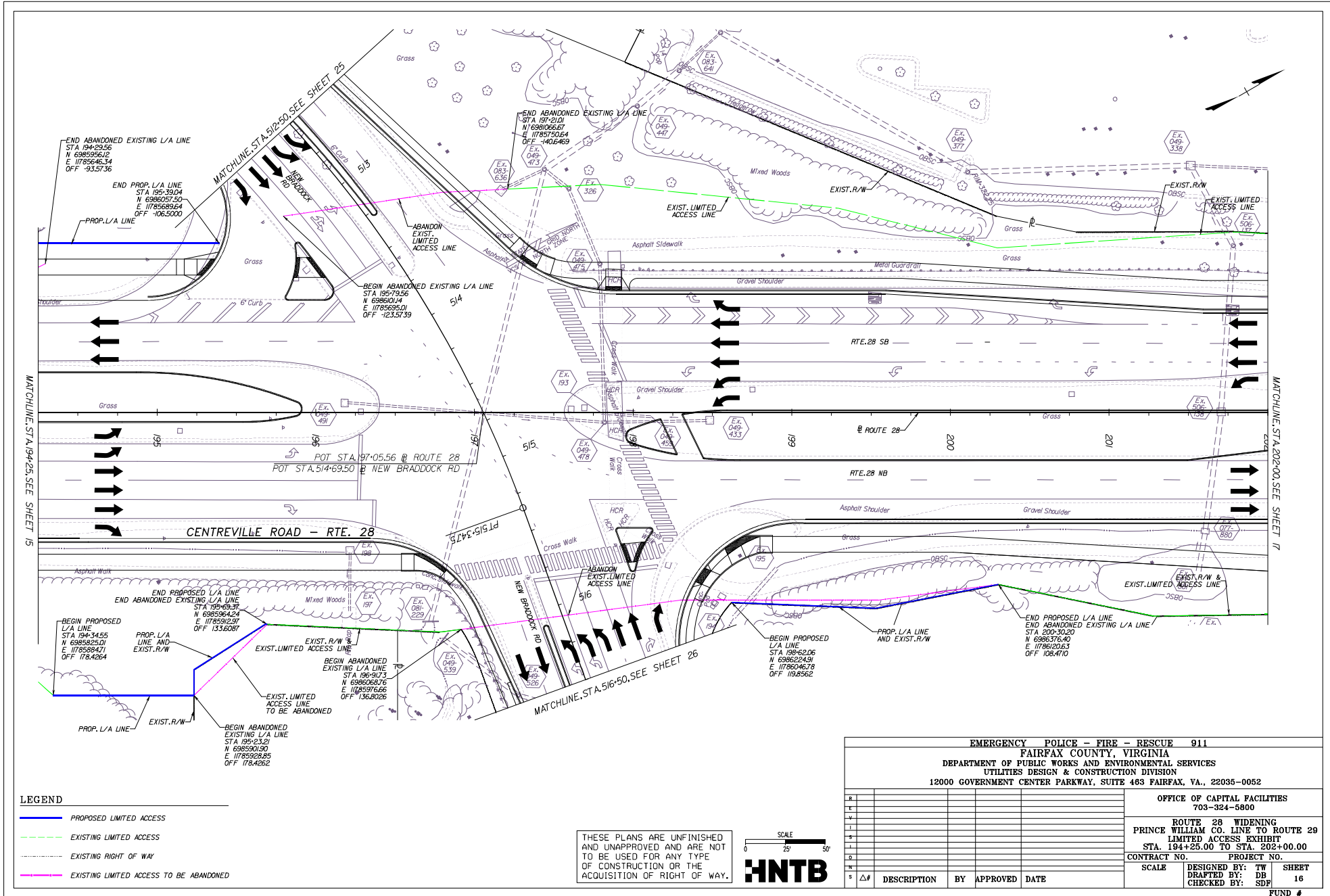
LEGEND

	PROPOSED LIMITED ACCESS
	EXISTING LIMITED ACCESS
	EXISTING RIGHT OF WAY
	EXISTING LIMITED ACCESS TO BE ABANDONED

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

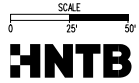


EMERGENCY POLICE - FIRE - RESCUE 911 FAIRFAX COUNTY, VIRGINIA DEPARTMENT OF PUBLIC WORKS AND ENVIRONMENTAL SERVICES UTILITIES DESIGN & CONSTRUCTION DIVISION 12000 GOVERNMENT CENTER PARKWAY, SUITE 463 FAIRFAX, VA., 22035-0052			
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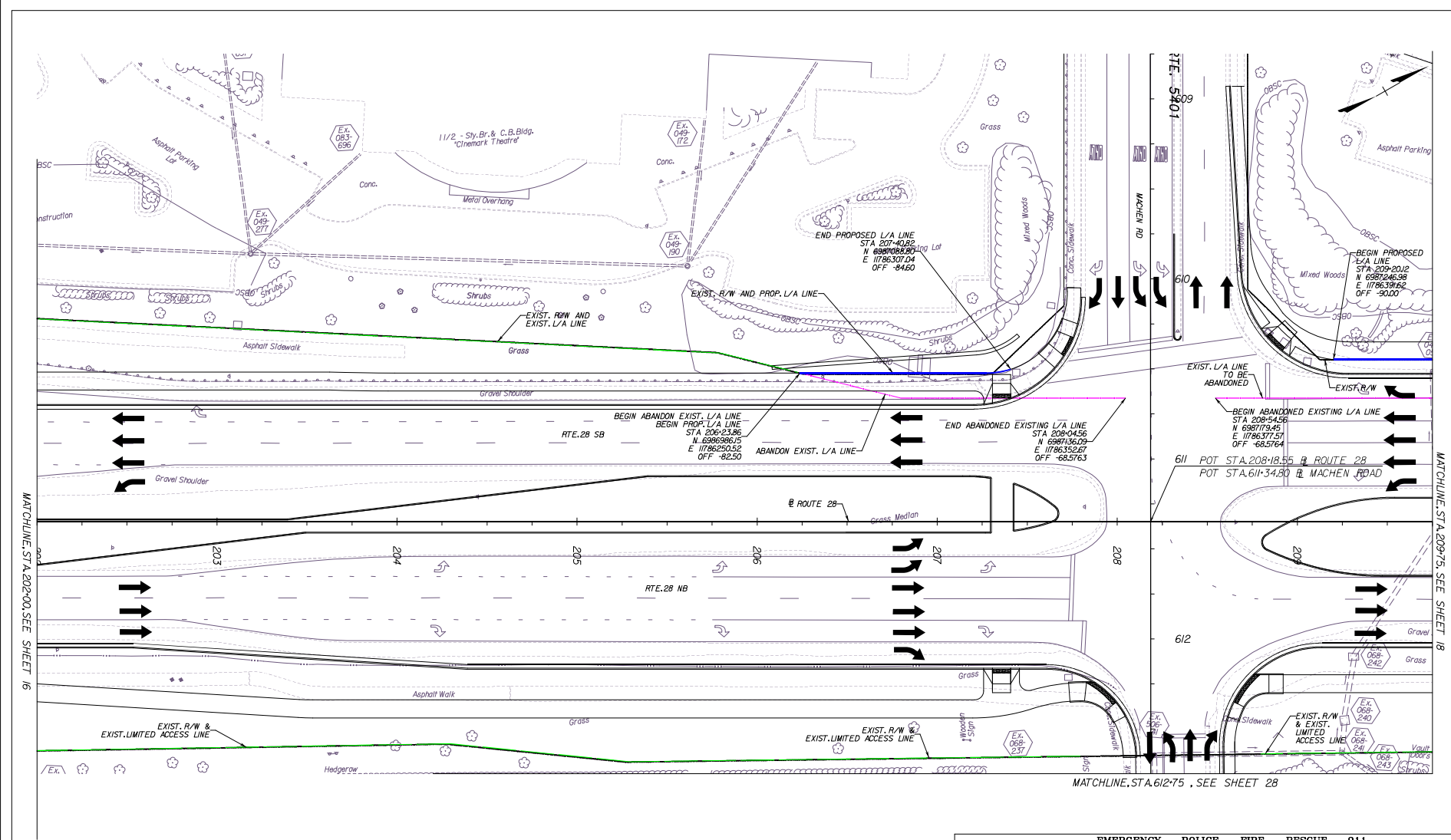


- LEGEND**
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			OFFICE OF CAPITAL FACILITIES 703-324-5800
			ROUTE 28 WIDENING LIMITED ACCESS EXHIBIT STA. 194+25.00 TO STA. 202+00.00
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MATCHLINE STA 202+00.00 SEE SHEET 16

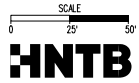
MATCHLINE STA 209+75.00 SEE SHEET 18

MATCHLINE STA 612+75.00 SEE SHEET 28

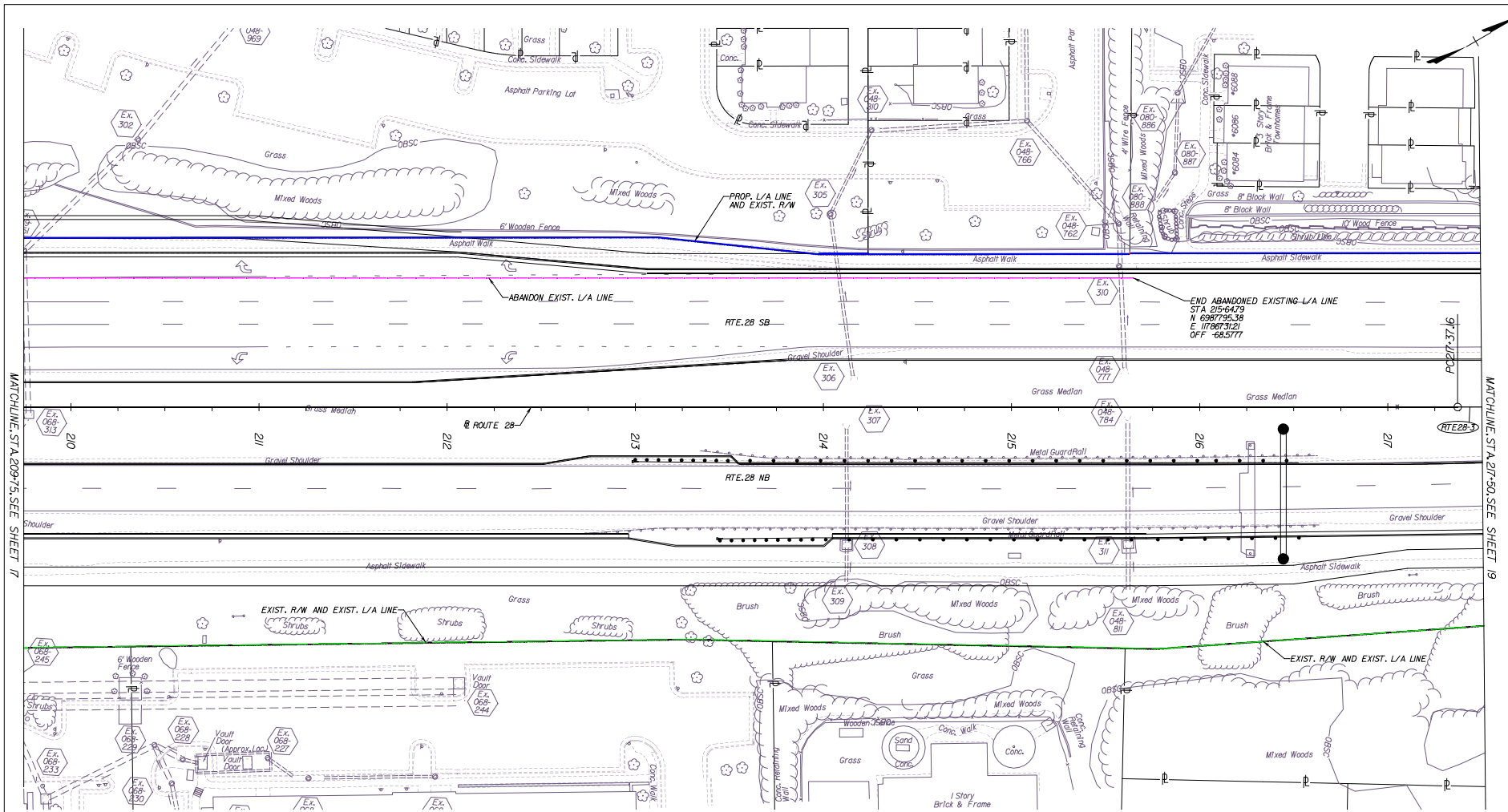
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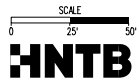
MATCHLINE: STA. 209+75.5, SEE SHEET 17

MATCHLINE: STA. 217+50.5, SEE SHEET 19

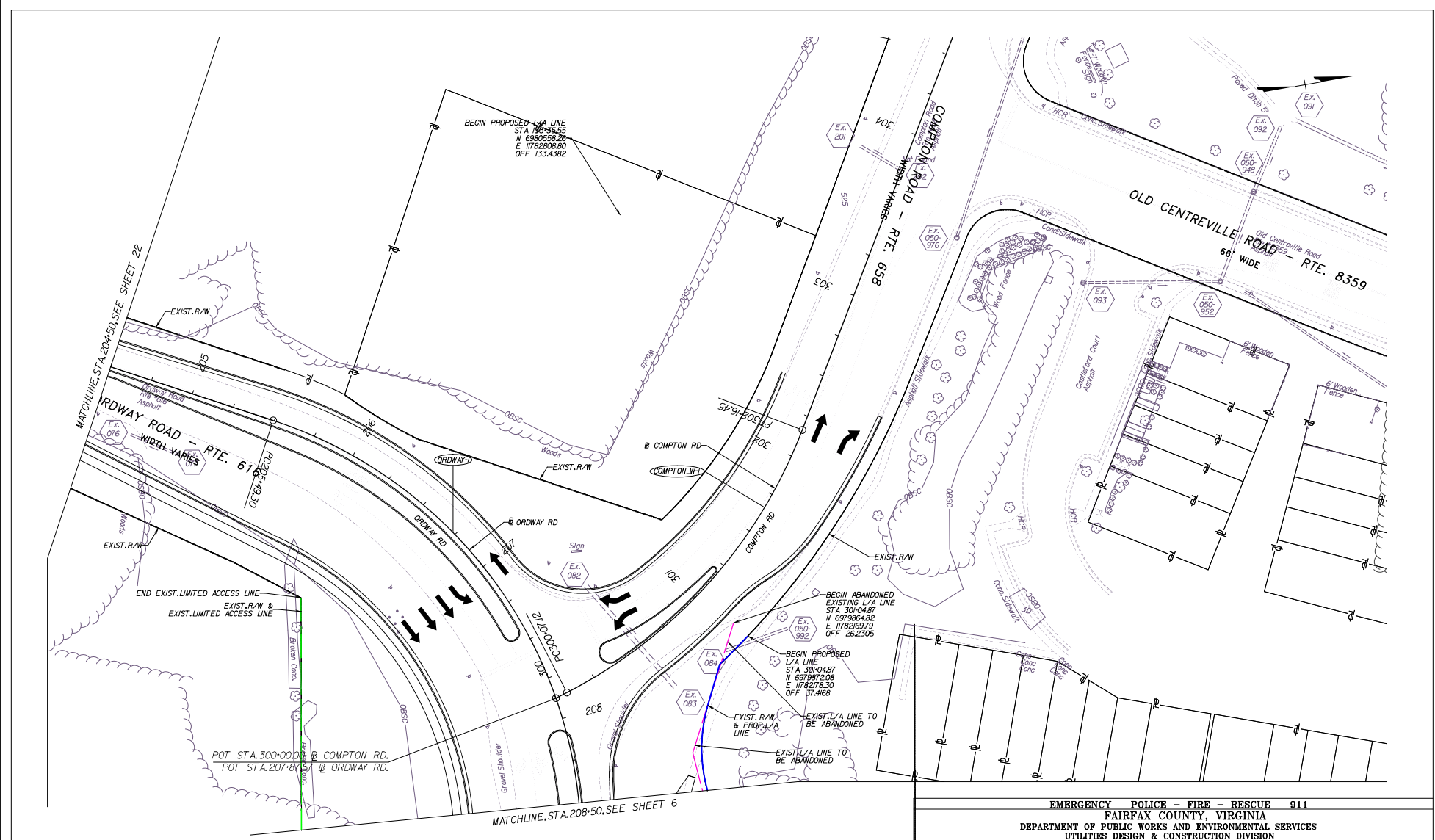
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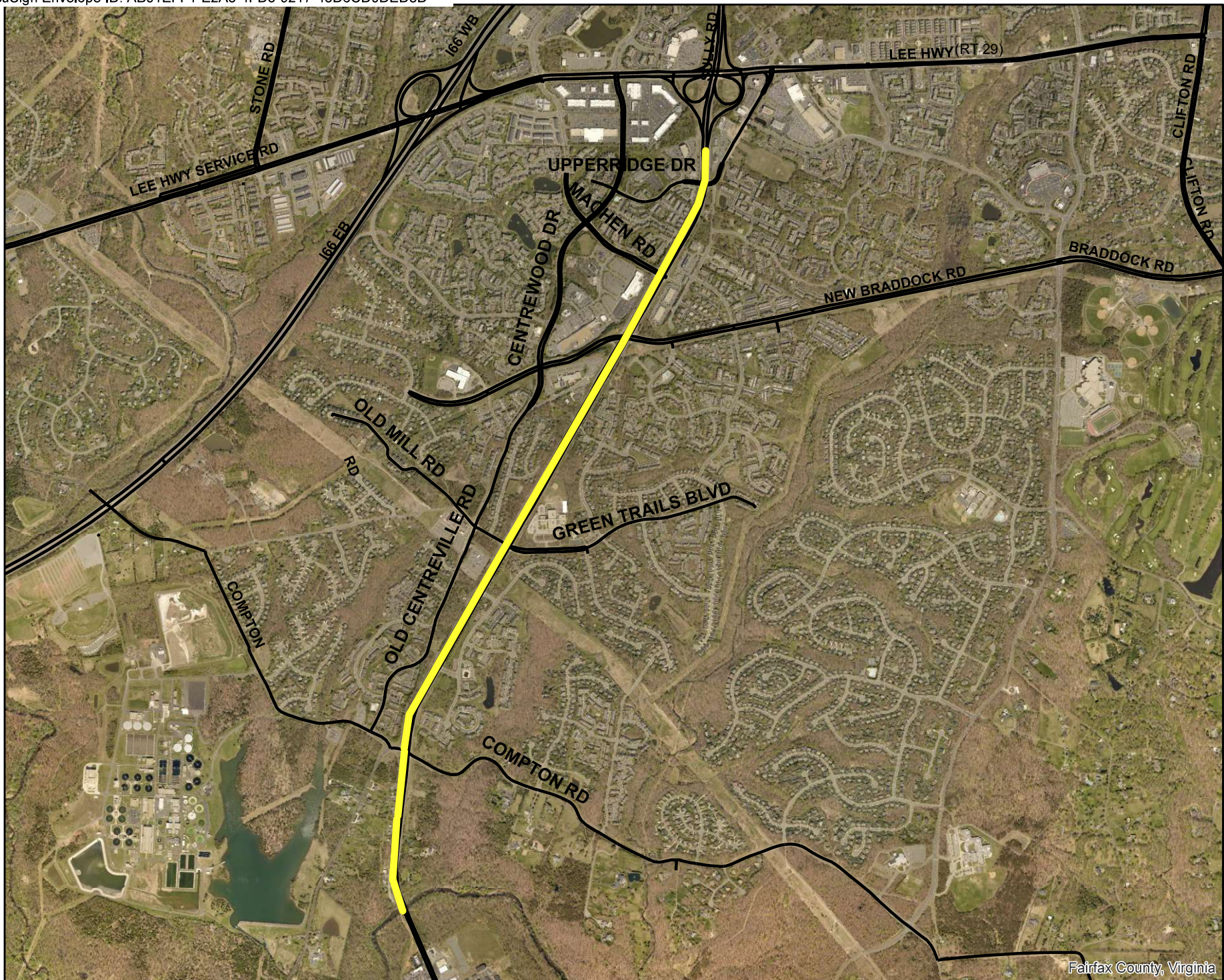
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#	DESCRIPTION	BY	APPROVED	DATE



Fairfax County, Virginia

**ROUTE 28 WIDENING SOUTH OF COMPTON ROAD TO SOUTH OF ROUTE 29
VDOT PROJECT 0028-029-269, PE101, R201, C501 UPC 108720**

- Consultant Agreement:** Project 0013-134-101, PE101;
0013-122-105, PE101
Route 13 - Cities of Virginia Beach
and Norfolk
Engineering Services to Perform
Surveying, Geotechnical
Investigation, and Plan Preparation
Langley and McDonald
- Consultant Agreement:** Project 0264-122-104, B649, B650
Route 264 - City of Norfolk
Stage III - Construction Services
Hardesty & Hanover/
T. Y. Lin International
- Consultant Agreement:** Project U000-104-108, PE101
City of Charlottesville
Engineering Services for Complete
Topographical Surveys, Geotechnical
Survey & Analysis, Preparation of
Right of Way and Construction Plans
Ralph Whitehead and Associates
- Consultant Agreement:** Project 0664-121-102, B618
Route 664 - City of Newport News
Engineering Services for Shop Drawing
Review and Construction Consultation,
Stage III
Gannett Fleming Corddry and Carpenter
- Consultant Agreement:** Project R000-029-249, PE105, C512, B626,
B627, B630, B637, B638, B639, B640, B641
Springfield Bypass - Fairfax County
Engineering Services for Bridge and
Retaining Wall Design (Stage I,
Stage II, and Stage III)
Bernard Johnson, Inc.
- Consultant Agreement:** Supplemental Agreement No. 1
Project 0168-131-102, PE-102
0168-131-109, PE-101
Route 168 (Battlefield Blvd. South)
City of Chesapeake
Engineering Services for Conceptual
Roadway, Right of Way, and
Construction Plans
Parsons Brinkerhoff Quade & Douglas,
Inc.

10. Location & Design: Project U000-134-121, C501
 Dam Neck Road - City of Virginia Beach
 From: General Booth Boulevard
 To: Entrance to Dam Neck Naval Facility
- Location & Design: Project 0609-048-133, C501
 Routes 609 & 218 - King George County
 From: 0.05 Mi. S. Int. Rt. 608 North
 To: Int. Rt. 218 (Cash Corner)
 Project 0218-048-106, M502
 From: 0.16 Mi. W. Int. Rt. 609
 To: 0.06 Mi. E. Int. Rt. 609
- Location & Design: Project 0645-029-253, C501
 Route 645 (Burke Lake Road) - Fairfax County
 From: Int. Rt. 620 (Braddock Road)
 To: Int. Rt. 652 (Burke Road North)
- Location & Design: Project U000-253-103, C501
 Relocation of Lawson Road - Town of Leesburg
 From: Int. Lawson Road
 To: Int. Cardinal Park Drive
11. Location: Project 0168-131-102, PE102
 0168-131-109, PE101
 Route 168 - Battlefield Boulevard South
 City of Chesapeake
 From: Int. Ext. Rt. 168 (Battlefield Blvd.
 North) at Great Bridge Bypass
 To: Virginia/North Carolina State Line
- Location: Project U000-136-105, PE101
 Route 340/250 Connector - City of Waynesboro
 From: Int. Rt. 340 (0.02 Mi. N. of I-64)
 To: Int. Rt. 250 (at Pelham Drive)
12. Designation of Virginia Byways: Sections of Routes 15,665,
 662, 690, 719, 734 & 704
 Loudoun County

13. Conveyances: Route 11A - City of Lexington
Route 17 - Caroline County
Route 28 - Fairfax County
Route 39 - Bath County
Route 50 - City of Fairfax
Route 76 - Chesterfield County
Route 81 - Augusta County
Route 143 - City of Newport News
Route 159 - Alleghany County
Route 250 - Henrico County
Route 301 - Hanover County
14. Change in Permit Policy - Federal Rules on Truck Size and Weight - Accommodation of New Type Automobile Transporter
15. Industrial Access: Roanoke County
Project 1947-080-242, C501
Valleypointe - Phase I

Industrial Access: Roanoke County
(Deallocation) Project 1723-080-195, C502
Southwest Industrial Park

Industrial Access: Surry County
Project 0674-090-153, M501
The Spring Grove Company

Industrial Access: Henry County
Project 1181-044-323, M501
Beaver Creek Industrial Park
16. Recreational Access: James City County
(Deallocation) Project 0696-047-118, C501
York River State Park
17. Action on Resolution Affirming the Selection of Consultant for Route 28 Revenue Tax Projection
18. Action on Resolution Authorizing the Issue of Route 28 Transportation Contract Revenue Bonds by Negotiated Sale
19. Action on Resolution Amending Investment Guidelines for the Transportation Trust Fund
20. New Business
21. Adjourn

4/21/88

centerline, Project 0159-003-101, RW-201) does not constitute a section of the public road and is deemed by him no longer necessary for the uses of the State Highway System.

NOW, THEREFORE, in accordance with the provisions of Section 33.1-149 of the Code of Virginia (1950), as amended, the conveyance of the land, so certified, is hereby approved and the Commonwealth Transportation Commissioner is authorized to execute in the name of the Commonwealth a deed without warranty conveying same for a consideration satisfactory to the State Right of Way Engineer, subject to such restrictions as may be deemed requisite.

Motion carried.

Moved by Mr. Guilffre, seconded by Mr. Musselwhite,

that

WHEREAS, in connection with Route 28, State Highway Project 0028--029-106, RW-202, the Commonwealth acquired limited access rights and right of way from J. M. Hurst and Victoria J. Hurst by deed dated April 28, 1986, recorded in Deed Book 6364, Page 1712 in the Office of the Clerk of the Circuit Court of Fairfax County; and

WHEREAS, a 50-foot break was allowed in the limited access, the center of which was located opposite approximate Station 456+39.42 (SBL centerline) for a private driveway; and

WHEREAS, upon the construction of the roadway, the grade was changed by 17 feet making entry to this driveway impossible; and

WHEREAS, at a later date, it was determined that the lands, so acquired, would be more suitable for the driveway; and

WHEREAS, the plans have been revised to reflect a proposed shift in the limited access break approximately 95 feet south of the original location; and

WHEREAS, it is also necessary to release by deed to Glenn Barker Poe and Doris Ann Poe the limited access rights between approximate Station 494+95 and approximate Station 495+45, left; and

WHEREAS, the Commonwealth Transportation Commissioner has certified in writing that the limited access rights and the excess lands lying northwest of and adjacent to the northwest normal right of way limits of Route 28, from a point approximately 60 feet left of approximate Station 464+84 (Route 28 SBL centerline) to a point approximately 69 feet left of approximate Station 466+14 (Route 28 SBL centerline), containing 0.5311 acre, more or less, does not constitute a section of the public road and is deemed by him no longer necessary for the uses of the State Highway System.

MINUTES
OF
MEETING OF STATE HIGHWAY AND TRANSPORTATION COMMISSION

Richmond, Virginia

July 19, 1984

The monthly meeting of the State Highway and Transportation Commission was held in the Central Office in Richmond, Virginia, on July 19, 1984, at 10:30 a.m. The chairman, Mr. Harold C. King, presided.

Present: Messrs. King, Bacon, Brydges, Davidson, Forrester, Guiffre, Humphreys, Quicke, Smalley, Smith and Vaughan and Mrs. Kincheloe.

The chairman introduced Mrs. Constance R. Kincheloe, who was appointed to the Commission to represent the Culpeper District, and Mr. Edgar Bacon, who was appointed to represent the Bristol District.

Mr. T. George Vaughan, Jr. was elected Secretary of the Commission to fill the vacancy created by the retirement from the Commission of Mr. Eugene M. Bane, whose term expired June 30, 1984.

On motion of Mr. Smalley, seconded by Mr. Brydges, the minutes of the meeting of June 21, 1984, were approved.

On motion of Mr. Humphreys, seconded by Mr. Davidson, permits issued from June 21, 1984, to July 18, 1984, inclusive, as shown by records of the Department, were approved.

Motion was made by Mr. Guiffre, seconded by Mr. Humphreys, that cancellation of permits from June 21, 1984, to July 18, 1984, inclusive, as shown by records of the Department, be approved. Motion carried.

Moved by Mr. Brydges, seconded by Mr. Quicke, that the Commission approve additions to the Secondary System from June 21, 1984, to July 18, 1984, inclusive, as shown by records of the Department.

Motion carried.

7/19/84

NOW, THEREFORE, BE IT RESOLVED, that those routes listed in Attachment A are designated as Qualifying Highways for the operation of larger trucks under the STAA, and

BE IT FURTHER RESOLVED, that those routes listed in Attachment B can safely accommodate the larger vehicles and are necessary to provide reasonable access as provided by law and are, therefore, designated as Access Highways in addition to the one-half mile of access from the Qualifying Highways.

Motion carried, Messrs. Humphreys and Smalley abstaining and Messrs. Smith and Vaughan voting no.

Moved by Mr. Guiffre, seconded by Mr. Humphreys, 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 London Towne Elementary School, Centreville, Virginia, on August 24, 1983, at 8:00 p.m., for the purpose of considering the proposed location and major design features of State Route 28 (Centreville Road) from 0.12 mile north of Fairfax-Prince William County Line to 0.10 mile south of the intersection of U. S. Route 29 (Lee Highway) in Fairfax County, State Project 0028-029-106, C-502; Federal F-107-1(), 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 locations 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

BE IT FURTHER RESOLVED, that State Route 28, Project 0028-029-106, C-502 be designated as a Limited Access Highway in accordance with Article 4, Chapter 1, Title 33.1 of the 1950 Code of Virginia and in accordance with Article 4, Chapter 1, Title 33.1 of the Code of Virginia and in accordance with State Highway and Transportation Commission Policy, and



County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

April 30, 2024

Mr. William Cuttler, P.E., District Engineer
Virginia Department of Transportation
Northern Virginia District
4975 Alliance Drive
Fairfax, Virginia 22030

Subject: Fairfax County Support of Route 28 Limited Access Control Change (LACC)
Route 28 Design Build Project
VDOT Project # 0028-029-269, PE101, R201, C501
VDOT UPC #108720
FCDOT Project #2G40-100-000

Dear Mr. Cuttler:

The area designated as limited access previously approved for Route 28 (Centreville Road) between the Prince William County/ Fairfax County line and Route 29 needs to be modified to accommodate the widening of Route 28. The limited access (LA) line needs to be shifted to coincide with the new right-of-way line, and a break in the limited access line needs to be provided to allow for the connection of an existing pedestrian walkway to the project's new shared use path. These changes require the approval of the Commonwealth Transportation Board (CTB) pursuant to §33.2-401 of the Code of Virginia, and Title 24, Agency 30, Chapter 401 of the Virginia Administrative Code.

We propose to modify the limited access lines for these reasons:

- To move the LA line to coincide with the new right-of-way which was acquired as part of the Route 28 Widening project. Generally, the proposed LA line is located on the existing or proposed right-of-way line (e.g. STA 132+13 to 137+64 LT).
- To provide a break in the LA line where a sidewalk from an adjacent property will connect to the proposed shared use path. The shared use path at this location is within the existing LA line established by the CTB in June of 2020 (STA 216+18 to 216+29 LT).

Based on a request by Fairfax County on June 17, 2020, the CTB revised the LA line along Route 28 from Compton Road to Upperridge Drive. This Limited Access Control Change (LACC) incorporated changes in the LA line required by construction that had occurred since 1984, as well as changes to the right-of-way anticipated as part of the Fairfax County Department of Transportation (FCDOT) project to widen Route 28 from the Prince William County/ Fairfax County line to Route 29 (Project #0028-029-269). The proposed LACC was

Fairfax County Department of Transportation
4050 Legato Road, Suite 400
Fairfax, VA 22033-2895
Phone: (703) 877-5600 TTY: 711
Fax: (703) 877-5723
www.fairfaxcounty.gov/transportation



Mr. William Cuttler

April 30, 2024

Page 2 of 2

presented at the September 23, 2019, Design Public Hearing for the Route 28 Widening project. At its February 11, 2020, meeting, the Fairfax County Board of Supervisors endorsed the project and the proposed LACC as presented at the Design Public Hearing.

FCDOT's Route 28 project will maintain all existing intersections and driveway access to Route 28 and will not add any new intersections or driveway access. Please call Jim Beall at (703) 877-5673, if you have any questions or need additional information. Thank you for your assistance with this important project.

Sincerely,



Gregg L. Steverson, P.E., PTOE
Acting Director

cc: Bryan J. Hill, County Executive
Rachel Flynn, Deputy County Executive
W. Todd Minnix, Chief, Transportation Design Division, FCDOT
Jim Beall, Transportation Design Division, FCDOT
Gaby Hakim, Northern Virginia District, VDOT

Koscinski, Jr., Joseph P., P.E. (VDOT)

From: Snider, Lori A. (VDOT)
Sent: Tuesday, May 28, 2024 9:01 AM
To: Leckner, Kimberly M. (VDOT)
Cc: Koscinski, Jr., Joseph P., P.E. (VDOT)
Subject: Re: ****TIME SENSITIVE**** Fw: UPC 108720 LACC Route 28 Widening

I approve this limited access control change request from a Right of Way & 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, May 28, 2024 8:01:46 AM
To: Snider, Lori A. (VDOT) <Lori.Snider@VDOT.Virginia.gov>
Cc: Koscinski, Jr., Joseph P., P.E. (VDOT) <Joseph.Koscinski@VDOT.Virginia.gov>
Subject: Fw: ****TIME SENSITIVE**** Fw: UPC 108720 LACC Route 28 Widening

Lori,

I have received and reviewed the attached project related LACC request from L&D. I provided comments and all items have since been appropriately addressed.

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.

Thank you



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

DocuSign Envelope ID: AB01EFF1-E2A3-4FD3-9217-43D6CD0DED8D
From: varner, Steven <steven.varner@vdot.virginia.gov>
Sent: Monday, November 25, 2019 12:23 PM
To: Beall, James; Rhoderick Undan
Subject: Fwd: UPC 108720, RT 28 Categorical Exclusion

FYI

----- Forwarded message -----

From: Simkins, John (FHWA) <John.Simkins@dot.gov>
Date: Wed, Oct 30, 2019 at 3:47 PM
Subject: RE: UPC 108720, RT 28 Categorical Exclusion
To: Varner, Steven <steven.varner@vdot.virginia.gov>

Steve,

Yes, that's fine.

FHWA approves the updated categorical exclusion documentation.

John

John Simkins

Planning and Environment Team Leader

FHWA - Virginia Division

804-775-3347

John.Simkins@dot.gov

From: Varner, Steven [mailto:steven.varner@vdot.virginia.gov]
Sent: Tuesday, October 29, 2019 10:21 AM
To: Simkins, John (FHWA) <John.Simkins@dot.gov>
Subject: Fwd: UPC 108720, RT 28 Categorical Exclusion

I had the Locality add information on the Public Hearing to the CE form itself. I will redistribute the corrected CE form. See attached pdf with tracked changes and clean copy pdf. Is this ok with you?

----- Forwarded message -----

From: Simkins, John (FHWA) <John.Simkins@dot.gov>

Subject: RE: UPC 108720, RT 28 Categorical Exclusion

To: Varner, Steven <steven.varner@vdot.virginia.gov>

Steve,

FHWA has reviewed the comments received as well as the Fairfax County DOT's responses to them. FHWA approves the categorical exclusion documentation and reaffirms that the project qualifies as a categorical exclusion.

John

John Simkins

Planning and Environment Team Leader

FHWA - Virginia Division

804-775-3347

John.Simkins@dot.gov

From: Varner, Steven [mailto:steven.varner@vdot.virginia.gov]

Sent: Thursday, October 24, 2019 1:03 PM

To: Simkins, John (FHWA) <John.Simkins@dot.gov>

Subject: UPC 108720, RT 28 Categorical Exclusion

You approved of the CE as acceptable and sufficient on 07/19/19 before the public hearing. No changes have been made to the document since that time. The Public Hearing comments are attached. Can you give approval for the final CE?

--

Steve Varner, PE

NEPA Specialist

Virginia Department of Transportation

4975 Alliance Drive

Fairfax, VA 22030

(703) 259-2424

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Payment Events	Status	Timestamps
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Certificate Of Completion

Envelope Id: AB01EFF1E2A34FD3921743D6CD0DED8D	Status: Completed
Subject: Complete with DocuSign: 1-Uncigned Chief Engineer Letter to CTB - LACC UPC 108720.docx, 2-CTB- ...	
Division:	
Contract_Type:	
Internal or External Agreement:	
Confidentiality Type:	
Source Envelope:	
Document Pages: 72	Signatures: 1
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Cassandra Goodnough
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	801 E Main St
	Richmond, VA 23219
	Cassandra.Goodnough@vdot.virginia.gov
	IP Address: 161.69.116.10

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Signer Events

Signature	Timestamp
Bart Thrasher	Sent: 6/28/2024 8:39:47 AM
ba.thrasher@vdot.virginia.gov	Viewed: 6/28/2024 8:44:25 AM
Architect/Engineering Mgr IV	Signed: 6/28/2024 9:15:08 AM
Virginia Department of Transportation	
Security Level: Email, Account Authentication (None)	Signature Adoption: Pre-selected Style
	Using IP Address: 166.67.255.246

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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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Carol Mathis		Sent: 6/28/2024 9:15:14 AM
carol.mathis@vdot.virginia.gov		Viewed: 6/28/2024 9:21:49 AM
Executive Assistant		
Virginia Department of Transportation	Using IP Address: 166.67.255.244	
Security Level: Email, Account Authentication (None)		
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

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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Envelope Sent	Hashed/Encrypted	6/28/2024 8:39:47 AM
Certified Delivered	Security Checked	6/28/2024 9:21:49 AM
Signing Complete	Security Checked	6/28/2024 9:15:08 AM
Completed	Security Checked	6/28/2024 9:21:49 AM

Payment Events	Status	Timestamps
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COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

Agenda item # 10

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By:

Seconded By:

Action:

Title: Authorization for the Commissioner of Highways to Enter into a Standard Project Agreement between the Virginia Department of Transportation and the Hampton Roads Transportation Accountability Commission for the Interstate 64/Interstate 264 Interchange (Interchange) Phase IIIA Improvement Project and future Standard Project Agreements with HRTAC related to the Interchange.

WHEREAS, the Virginia General Assembly, pursuant to Chapter 26 of Title 33.2 of the Code of Virginia, has established the Hampton Roads Transportation Accountability Commission (HRTAC), a political subdivision of the Commonwealth; and

WHEREAS, the Virginia General Assembly, pursuant to § 33.2-2600 of the Code of Virginia, has also established the Hampton Roads Transportation Fund (HRTF) to fund new construction projects on new or existing highways, bridges, and tunnels in the localities comprising Planning District 23; and

WHEREAS, pursuant to § 33.2-2608, HRTAC may enter into contracts or agreements necessary or convenient for the performance of its duties and the exercise of its powers under Chapter 26; and

WHEREAS, subsection C of § 33.2-214 of the Code of Virginia empowers the Commonwealth Transportation Board (CTB) to enter into contracts with local districts, commissions, agencies, or other entities created for transportation purposes; and

Resolution of the Board

Authorization for the Commissioner of Highways to Enter into a Standard Project Agreement between the Virginia Department of Transportation and the Hampton Roads Transportation Accountability Commission for the Interstate 64/Interstate 264 Interchange (Interchange) Phase IIIA Improvement Project and future Standard Project Agreements with HRTAC related to the Interchange.

July 16, 2024

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WHEREAS, VDOT completed an Interchange Modification Report (IMR) in 2011 that evaluated the safety, operations and congestion of the Interstate 64/Interstate 264 interchange (Interchange) in the City of Norfolk; and

WHEREAS, the Federal Highway Administration (FHWA), in 2011, approved the IMR, which identified multiple phases of improvements necessary for this Interchange to address safety concerns and congestion within this corridor; and

WHEREAS, VDOT completed phases I and II of this Interchange in October 2019 and November 2022; and

WHEREAS, an additional IMR, completed and approved by FHWA in 2020, prioritized the remaining 6 subprojects/phases for this Interchange and the Phase IIIA Improvement Project was identified as the next priority phase to improve safety, operations and congestion concerns at this Interchange; and

WHEREAS, the Phase IIIA improvements identified for this interchange are included in the region's 2045 Long Range Transportation Plan and HRTAC's 2045 Long Range Plan of Finance; and

WHEREAS, the CTB, on December 7, 2016, authorized the Commissioner to enter into a Standard Project Agreement with HRTAC for Preliminary Engineering work in the amount of \$7.5M for the I-64/I-264 Interchange Phase III Improvement Project; and

WHEREAS, on December 19, 2016 VDOT and HRTAC executed the Standard Project Agreement for the advanced Preliminary Engineering for the I-64/I-264 Interchange Phase III Improvement Project; and

WHEREAS, HRTAC, on April 18, 2024, approved the FY2025-FY2030 HRTAC Highway Regional High Priority Projects Funding Plan of Finance and Debt Management Plan Update to allocate an additional \$474,836,463 for the remaining design, right of way acquisition, and construction for the Interchange's Phase IIIA Improvement Project; and

WHEREAS, VDOT has requested that the CTB (i) approve and authorize the Commissioner of Highways to execute a Standard Project Agreement (SPA) with HRTAC relating to design and right of way acquisition as well as preliminary details for construction of the I-64/I-264 Interchange Phase IIIA Improvement Project, as set forth in Exhibit A, which will require amendment in the future to fully address construction of the Project, and (ii) further authorize the Commissioner to execute all future SPAs with HRTAC necessary for the funding

Resolution of the Board

Authorization for the Commissioner of Highways to Enter into a Standard Project Agreement between the Virginia Department of Transportation and the Hampton Roads Transportation Accountability Commission for the Interstate 64/Interstate 264 Interchange (Interchange) Phase IIIA Improvement Project and future Standard Project Agreements with HRTAC related to the Interchange.

July 16, 2024

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and administration of any and all improvements to the I-64/I-264 Interchange, and any associated activities.

NOW, THEREFORE, BE IT RESOLVED, the Commonwealth Transportation Board hereby approves and authorizes the Commissioner of Highways to enter into and execute the SPA with HRTAC, attached hereto as Exhibit A, regarding the funding and administration of the I-64/I-264 Interchange Phase IIIA Improvement Project, with such changes and additions as the Commissioner deems necessary as well as any future amendments thereto.

BE IT FURTHER RESOLVED, the Commonwealth Transportation Board hereby authorizes the Commissioner of Highways to enter into and execute all future SPAs with HRTAC and any amendments thereto, necessary for funding and administration of any and all improvements to the I-64/I-264 Interchange, and any associated activities and improvements.

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CTB Decision Brief

Authorization for the Commissioner of Highways to Enter into a Standard Project Agreement between the Virginia Department of Transportation and the Hampton Roads Transportation Accountability Commission for the Interstate 64/Interstate 264 Interchange (Interchange) Phase IIIA Improvement Project and future Standard Project Agreements with HRTAC related to the Interchange.

Issue: The Virginia Department of Transportation (VDOT) is requesting that the Commonwealth Transportation Board (CTB) authorize the Commissioner of Highways (Commissioner) to enter into a Standard Project Agreement (SPA) with the Hampton Roads Transportation Accountability Commission (HRTAC) addressing funding and administration of the Phase IIIA Improvement Project for the Interstate 64/Interstate 264 Interchange and future SPAs with HRTAC related to the Interchange.

Facts:

- VDOT completed an Interchange Modification Report (IMR) in 2011 that evaluated the safety, operations and congestion of the Interstate 64/Interstate 264 interchange in the City of Norfolk.
- In 2011, the Federal Highway Administration (FHWA) approved the IMR, which identified multiple phases of improvements necessary for this interchange to address safety concerns and congestion within this corridor.
- VDOT completed phases I and II of this interchange in October 2019 and November 2022.
- An additional IMR, completed and approved by FHWA in 2020, prioritized the remaining 6 subprojects/phases for this Interchange.
- The Phase IIIA Improvement Project was identified as the next priority phase to improve safety, operations and congestion concerns at this Interchange.
- The Phase IIIA improvements identified for this Interchange are included in the Region's 2045 Long Range Transportation Plan and HRTAC's 2045 Long Range Plan of Finance.
- On December 7, 2016, the CTB authorized the Commissioner to enter into a Standard Project Agreement with HRTAC for advanced Preliminary Engineering work in the amount of \$7.5M for the I-64/I-264 Interchange Phase III Improvement Project.
- On December 19, 2016, VDOT and HRTAC executed the SPA for Preliminary Engineering for the I-64/I-264 Interchange Phase III Improvement Project.
- HRTAC, on April 18, 2024, approved the FY2025-FY2030 Highway Regional High Priority Projects Funding Plan of Finance and Debt Management Plan Update to allocate an additional \$474,836,463 for the remaining design, right of way acquisition, and construction for the Interchange's Phase IIIA Improvement Project, which encompasses new 2-lane flyover ramp from I-64 EB to I-264 EB to replace the existing single-lane ramp, widening of I-64 EB from the Northampton Boulevard interchange to the I-264 ramps along with the addition of the part time managed shoulder lane from the Northampton Boulevard interchange to the terminus of the reversible lanes at the bridges over the eastern branch of the Elizabeth River (Twin Bridges), realignment of a portion of the I-64 EB off-ramp to I-264 WB, and widening of existing I-64 EB bridges over Kempsville Road and Virginia Beach Boulevard and the existing I-264 EB bridge over Newtown Road. VDOT and HRTAC staff have developed a SPA to address design and

right of way acquisition as well as preliminary details for construction of the I-64/I-264 Interchange Phase IIIA Improvement Project, as set forth in Exhibit A, which will require amendment in the future to fully address construction of the Project.

Recommendation: VDOT recommends that the CTB approve and delegate to the Commissioner the authority to enter into the SPA relating to administration and funding for the design, right of way acquisition, and construction of the I-64/I-264 Interchange Phase IIIA Improvement Project, attached hereto as Exhibit A, with such changes and additions as the Commissioner deems necessary, as well as any future amendments thereto, and (ii) delegate to the Commissioner the authority to enter into all future SPAs with HRTAC , and any future amendments thereto, necessary for funding and administration of any and all improvements to the I-64/I-264 Interchange and any associated activities and improvements.

Action Required by the CTB: Approve by majority vote the resolution providing the authorizations recommended herein.

Result, if Approved: The Commissioner will be authorized to enter into (i) the attached SPA between VDOT and HRTAC, and any future amendments thereto, for administration and funding of the I-64/I-264 Interchange Phase IIIA Improvement Project and (ii) all future SPAs with HRTAC, and any future amendments thereto, necessary for funding and administration of any and all improvements to the I-64/I-264 Interchange and any associated activities and improvements.

Options: Approve, Deny or Defer

Public Comments/Reactions: N/A

**Standard Project Agreement for Funding and Administration
between
Hampton Roads Transportation Accountability Commission
and
Virginia Department of Transportation**

HRTAC Project Title: I-64/I-264 Interchange Phase IIIA Improvements Project

HRTAC Project Number: UPC 125602

This Standard Project Agreement for Funding and Administration (the "Agreement") is made and effective as of the date of last execution below, between the Hampton Roads Transportation Accountability Commission ("HRTAC") and the Virginia Department of Transportation ("VDOT").

WITNESSETH

WHEREAS, Chapter 766 of the 2013 Acts of Assembly established the Hampton Roads Transportation Fund (the "HRTF"), and provides that moneys deposited in the HRTF are to be used solely for new construction projects on new or existing highways, bridges, and tunnels in the localities comprising Planning District 23;

WHEREAS, Chapter 678 of the 2014 Acts of Assembly (now codified in Section 33.2-2600 *et seq.* of the Code of Virginia, as amended) (the "HRTAC Act") created HRTAC as a political subdivision of the Commonwealth of Virginia, and moved the responsibility to determine the projects that will be funded by the HRTF from the Hampton Roads Transportation Planning Organization to HRTAC;

WHEREAS, under Sections 33.2-2606 and 33.2-2607 of the Code of Virginia, HRTAC is also authorized to issue bonds and other evidences of debt, and to impose and collect certain tolls;

WHEREAS, HRTAC is required to use all moneys that it receives, whether from the HRTF, bond proceeds, collections from any tolls imposed by HRTAC or otherwise (collectively, "HRTAC-Controlled Moneys"), for the benefit of those counties and cities that are embraced by HRTAC and in accordance with applicable law;

WHEREAS, VDOT is the Virginia state agency responsible for building, maintaining and operating the interstate, primary, and secondary state highway systems ("VDOT Highways");

WHEREAS, in light of VDOT's responsibilities with respect to VDOT Highways and HRTAC's responsibilities with respect to the application of the HRTAC-Controlled Moneys, VDOT and HRTAC entered into a Memorandum of Agreement dated March

30, 2015 (such agreement as thereafter amended and modified from time to time, the "MOA");

WHEREAS, the MOA contemplates that HRTAC may from time to time enter into Standard Project Agreements for Funding and Administration of projects that HRTAC selects and HRTAC requests VDOT to administer and/or develop with HRTAC Controlled Moneys;

WHEREAS, HRTAC has determined that it desires to proceed with the services described on Appendix A in respect of the project set forth and described on Appendix A to this Agreement (the "Project");

WHEREAS, HRTAC has determined that the Project would benefit the cities and counties that are embraced by HRTAC and it otherwise satisfies the requirements of the HRTAC Act;

WHEREAS, VDOT agrees to administer and/or develop the Project in accordance with the budget (the "Project Budget") and cashflow and construction schedule (the "Project Schedule") set forth and described on Appendix B to this Agreement (this Agreement and its appendices may be amended from time to time by mutual agreement of the parties to address mutually agreed changes relating to, among other things, Project scope, design, funding and regulatory approvals);

WHEREAS, HRTAC desires to provide funding for the administration and/or development of the Project out of HRTAC-Controlled Moneys, subject to the terms, conditions and limitations set forth herein;

WHEREAS, the Commonwealth Transportation Board ("CTB") has the authority, pursuant to Section 33.2-214 of the Code of Virginia, to cause VDOT to enter into this Agreement and has authorized the Commissioner of Highways to enter into agreements with HRTAC for project administration and development purposes, and Section 33.2-2608 of the Code of Virginia authorizes HRTAC to enter into this Agreement;

WHEREAS, the CTB, by resolution passed on January 14, 2015, resolved that any agreement between VDOT and HRTAC for project services shall provide that overruns or other additional project costs shall be prorated between HRTAC and VDOT so that each party bears a proportionate share of the additional costs based on each party's percentage responsibility of the project budget;

WHEREAS, HRTAC's governing body and the CTB have each authorized that their respective designee(s) execute this Agreement on their respective behalf(s) as evidenced by copies of each such entity's clerk's minutes or such other official authorizing documents which are appended hereto as Appendix E.

NOW THEREFORE, in consideration of the foregoing premises and the mutual promises, covenants, and agreements contained herein, the parties hereto agree as follows:

A. VDOT's Obligations

VDOT shall:

1. Complete or perform or cause to be completed or performed all work relating to the Project, as described in Appendix A, advancing such work diligently and ensuring that all work is completed in accordance with (i) any and all applicable federal, state, and local laws and regulations, and (ii) all terms and conditions of this Agreement, including, without limitation, the Project Budget and Project Schedule reflected in Appendix B, which Project Budget and Project Schedule (A) VDOT represents have been prepared in good faith, in accordance with the practices and procedures that VDOT uses for projects where the state or VDOT bears the cost of the project (including, without limitation, the practices used to price and budget services that may be internally sourced, such as Construction Engineering Inspection/CEI), and (B) the parties acknowledge may be amended pursuant to Section A.8 below or as follows:
 - (a) In the event that VDOT determines, after receipt of proposals or bids for any work related to the Project, that the cost of the contract for said work will result in a significant reduction in costs associated with a portion of the Project Budget reflected in Appendix B that is allocated to work covered by the contract, then VDOT shall notify HRTAC's Executive Director of the significant reduction in costs. For purposes of this Section A.1(a), HRTAC and VDOT agree that a "significant reduction in costs" shall mean a reduction in costs that has the effect of reducing, in Appendix B, (x) the costs for the particular portion of the Project Budget allocated to work covered by the contract by more than 20 percent or (y) the entire Project Budget either by more than 10 percent or \$10,000,000, whichever applies. In the event there is a significant reduction in costs, VDOT and HRTAC will work reasonably and in good faith to amend Appendix B to fairly reflect the effect of the reduction on the commitments of the funding sources (by way of example, if the Appendix B costs are to be paid initially from both HRTAC-Controlled Moneys and state or federal contributions, then the commitment of each funding source would be reduced by its proportionate share of the reduction in costs, which proportionate share will be based on the funding source's proportionate responsibility for the total budgeted costs before the reduction was realized) (for the avoidance of doubt, the amount by which a commitment is reduced shall be considered deobligated from the Project).
 - (b) In the event that any federal or state funding not previously available for the Project becomes available for any portion of the Project Budget reflected in Appendix B, then VDOT and HRTAC will

work reasonably and in good faith to amend Appendix B to fairly reflect the benefit of the additional funding (by way of example, if the Appendix B costs are to be paid initially from both HRTAC-Controlled Moneys and state contributions, but federal funding subsequently becomes available, then the respective commitments of HRTAC and the state would be reduced by each party's proportionate share of the additional funds, which proportionate share will be based on the party's proportionate responsibility for the total budgeted cost before the additional funding became available).

- (c) In the event that application is made for federal or state funding or loans not previously available for the Project, then VDOT will, to the extent within its reasonable control, provide reasonable support to such application and, if any such funding or loans are awarded or otherwise become available, take action to satisfy conditions and comply with requirements of such funding or loans, in each case as may be reasonably requested by HRTAC.

2. Without limiting the foregoing, VDOT shall:

- (a) Select contractors, contract with contractors, and administer and enforce contracts all in a manner that is consistent in all material respects with the policies, procedures and practices that VDOT uses where the state or VDOT bears the cost of a project; for example, VDOT shall use its customary policies, procedures and practices relating to requesting bids/proposals, negotiating/finalizing terms and conditions of contracts (using, where applicable, standard terms/forms), and monitoring and enforcing performance of contracts;
- (b) Not enter into any contract to perform the work related to the Project if (i) the cost of that contract would exceed the portion of the Project Budget reflected in Appendix B that is allocated to the work covered by that contract, (ii) the cost of that contract, when aggregated with the cost of all other contracts relating to the Project that have been, or are expected to be, entered into would exceed the Project Budget reflected in Appendix B, or (iii) the schedule in the contract for performing and paying for the work related to the Project would be materially different (whether accelerated or delayed) from the Project Schedule set forth in Appendix B; in addition, if the bids or proposals received for any portion of the Project are not qualitatively consistent with VDOT's standards for that work or quantitatively within VDOT's projections for that work, each as determined by VDOT in its good faith judgment, VDOT shall (i) undertake a new procurement, or (ii) recommend alternative measures to HRTAC, and seek HRTAC's advice and

consent regarding pursuit of those alternative measures. If HRTAC grants its written consent to a modification to the Project Budget and/or Project Schedule in order to permit VDOT to enter into a contract to perform the work, VDOT and HRTAC will work reasonably and in good faith to amend Appendix B to reflect the modified Project Budget and Project Schedule.

- (c) Involve HRTAC in any procurement consistent with customary practices between VDOT and HRTAC.
3. Perform or have performed in accordance with VDOT's standards for highways, bridges and tunnels (or that otherwise are applicable to the work under the Project) all design and engineering, all environmental work, and all right-of-way acquisition, construction, contract administration, testing services, inspection services, or capital asset acquisitions, as is required by this Agreement or that may be necessary for completion of the Project pursuant to the terms of this Agreement. If VDOT determines that a delay will more likely than not prevent the completion of a material phase of the Project (e.g., PE or ROW acquisition), or the entire Project, in accordance with the Project Schedule, VDOT shall notify HRTAC in writing and provide HRTAC with such information as HRTAC may reasonably request, including information pertaining to potential corrective measures and remedies against the contractor (if VDOT and HRTAC mutually develop a model notice for such purposes, VDOT's notice will follow the format of the model).
4. Not use any funds provided by HRTAC, including the funds specified on Appendix B, to pay any Project cost if the HRTAC Act does not permit such Project cost to be paid with HRTAC funds.
5. Recognize that, if the Project contains "multiple funding phases" (as such "multiple funding phases" are set out for the Project on Appendix A), for which HRTAC will provide funding for such multiple funding phases (as scheduled on Appendix B), HRTAC may not have sufficient cash flows to permit accelerated funding to VDOT and to advance the funding schedule for the Project. In any circumstance where VDOT seeks to advance the funding schedule for the Project, VDOT shall submit a written request to HRTAC's Executive Director explaining VDOT's reasons why HRTAC should authorize acceleration to the next funding phase. (As used in this Agreement, "Executive Director" shall mean HRTAC's Chairman if at any applicable time, HRTAC has not engaged a dedicated, full-time Executive Director.) HRTAC's Executive Director will thereafter review the circumstances underlying the request in conjunction with Appendix B and HRTAC's current and projected cash flow position and make a recommendation to HRTAC whether to authorize VDOT's requested accelerated funding. The foregoing shall not prohibit VDOT from providing its own funds to advance a future funding phase of the Project and from

requesting reimbursement from HRTAC for having advance funded a future phase of the Project; however, VDOT further recognizes that HRTAC's reimbursement to VDOT for having advance funded a phase of the Project will be dependent upon HRTAC's cash flow position at the time such a request for reimbursement is submitted and may be dependent upon the extent to which the reimbursement of any such advanced funding is otherwise consistent with the terms of this Agreement, including Appendix B.

6. (a) Permit (and assist) HRTAC's Executive Director to periodically update HRTAC's cash flow estimates for the Project with the objective toward keeping those estimates accurate throughout the performance of the Project. VDOT shall provide all available information reasonably required by HRTAC so as to ensure and facilitate accurate cash flow estimates and accurate updates to those cash flow estimates throughout the performance of the Project as described in Appendix B.
- (b) Provide HRTAC's Executive Director with the monthly reports described on Appendix D.
7. Provide to HRTAC's Executive Director requests for payment consistent with Appendix C (and the most recently approved HRTAC cash flow estimates) that include (a) HRTAC's standard payment requisition(s), containing detailed summaries of actual project costs incurred with supporting documentation as determined by HRTAC, and (b) certifications that all such costs were incurred in the performance of work for the Project as authorized by this Agreement. Each payment requisition shall be in substantially the same form as set forth in Appendix C of this Agreement. If approved by HRTAC, VDOT can expect to receive payment within twenty (20) days upon receipt by HRTAC. Approved payments may be made by means of electronic transfer of funds from HRTAC to or for the account of VDOT.
8. (a) Promptly notify HRTAC's Executive Director if VDOT determines that any additional, unbudgeted costs may be incurred to perform and complete the Project ("Additional Costs"), which notice shall include a description of the Additional Costs, an explanation of how they arose and the assumptions in the initial budget regarding those costs, and a detailed estimate of the Additional Costs. VDOT shall make recommendations regarding any curative actions that may be available relating to such Additional Costs, including any potential modification or reduction that may be made to the Project scope or design, or any other action, in order to stay within the initial budget for the Project. If the Additional Costs can be absorbed in the Project Budget by modifying or reducing the scope or design of the Project (or avoided by cancelling the Project or any

portion thereof), HRTAC may, in its sole discretion, elect to (i) authorize VDOT to proceed with such modifications or reductions, (ii) authorize the Additional Costs (or if a combination of (i) and (ii) is feasible, HRTAC may elect such combination), or (iii) elect to cancel the Project or a portion thereof; provided, however, in any case, the respective obligations of VDOT and HRTAC, as modified by the elected alternative, shall be set forth in an amendment to this Agreement (VDOT and HRTAC shall work in good faith to finalize and execute such amendment). If the Additional Costs cannot be absorbed in the initial budget by modifying or reducing the scope or design of the Project (and HRTAC elects option (ii) above), then, subject to Section F below, such Additional Costs shall be paid from HRTAC-Controlled Moneys and state and federal funds prorated based on the respective proportionate share of HRTAC-Controlled Moneys and state and federal funds in the Project Budget. In the event that HRTAC elects to cancel the Project (or any portion thereof) pursuant to this Section A.8(a)(iii), (A) all compensation due and owing to any and all contractors for work on the Project that has been completed at the time of cancellation, shall be paid in accord with Appendix B, and (B) subject to Section F, all reasonable costs associated with the cancellation due and owing to said contractors pursuant to the terms of the contracts with the contractors, which terms shall be consistent with VDOT's standard contract terms relating to contract cancellation and termination, (the "Breakage Compensation"), shall be paid with HRTAC-Controlled Moneys, unless VDOT and HRTAC mutually determine that cancellation of the Project is necessary or warranted, in which case, the Breakage Compensation shall be paid from HRTAC-Controlled Moneys and state and federal funds prorated based on the respective proportionate share of HRTAC-Controlled Moneys and state and federal funds in the Project Budget.

- (b) VDOT shall not include in any contract with a contractor working on the Project any term, condition or remedy in respect of Additional Costs that is more favorable to the contractor than the terms, conditions or remedies VDOT includes in standard contracts where the state or VDOT bears the cost of the project.
- (c) The Additional Costs may include costs incurred by VDOT as a result of contractor claims relating to the Project made pursuant to the VDOT Roads and Bridge Specifications and §§ 33.2-1101 through 33.2-1105 of the Code, as amended. VDOT shall promptly notify HRTAC if any such claims are made or VDOT receives a notice of intent to file a claim or other written communication from a contractor relating to a claim or contractual dispute that could result in increased contract costs, and whether in each such case the claimed amount is expected to become, or result in, Additional

Costs (and the estimate thereof) or is expected to have a material adverse effect on the contingency reserves established as part of the Project Budget (and the estimated effect thereon). VDOT shall be responsible to handle all such claims and notices of intent, but VDOT may not settle any claim or notice of intent to file a claim and thereafter submit it as an Additional Cost pursuant to Section A.8(a) unless the settlement has been approved by HRTAC. Funding for the settlement will be prorated based on the respective proportionate share of the HRTAC-Controlled Moneys and state and federal funds in the Project Budget. Should the claim not be settled, any final judgment from a court of competent jurisdiction shall be paid in accordance with the proration rule set forth in the preceding sentence.

(d) Notwithstanding anything to the contrary set forth herein, if any additional cost (including, without limitation, any additional cost relating to a contractor claim described in Section A.8(c) above) arises out of or results from VDOT's negligence, breach of contract, willful misconduct or violation of law ("VDOT Fault"), HRTAC shall not be responsible for such additional costs. Any notice provided by VDOT to HRTAC pursuant to Section A.8(c) above shall be accompanied by a certification from VDOT that it has determined in good faith that any Additional Costs do not arise out of or result from VDOT Fault.

9. Release or return any unexpended funds to HRTAC no later than 90 days after final payment has been made in respect of the Project.
10. Maintain complete and accurate financial records relative to the Project for all time periods as may be required by the Virginia Public Records Act and by all other applicable state or federal records retention laws or regulations.
11. Maintain all original conceptual drawings and renderings, architectural and engineering plans, site plans, inspection records, testing records, and as built drawings for the Project for the time periods required by the Virginia Public Records Act and any other applicable records retention laws or regulations.
12. Reimburse HRTAC (or such other entity as may have provided funds) for all funds provided by HRTAC (or on behalf of HRTAC) and, to the extent applicable and permitted by law, with interest earned at the rate earned by HRTAC, (a) that VDOT misapplied, used or requisitioned in contravention of the HRTAC Act or any other applicable law, or any term or condition of this Agreement or (b) the expenditure of which arose out of VDOT Fault.

13. Be solely responsible for the administration and/or development of the Project and all engagements, commitments and agreements with contractors. VDOT shall ensure that VDOT's contractors maintain surety bonds and insurance in amounts and with coverages that VDOT requires under its Road and Bridge Specifications for all work to be performed for the Project, and name HRTAC and its members, officers, employees and, if applicable, any HRTAC lender and any bond trustee, as additional insureds on any such insurance policy, and present HRTAC with satisfactory evidence thereof before any work on the Project commences.
14. If in connection with the work VDOT engages outside legal counsel approved by the Attorney General (as opposed to utilizing the services of the Office of the Attorney General), VDOT will give HRTAC notice of the engagement so as to ensure that no conflict of interest may arise from any such representation (VDOT also shall ensure that such engagements are consistent with the practices and terms that VDOT uses where it is solely responsible for project costs).
15. Subject to and consistent with the requirements of Section E of this Agreement, upon final payment to all contractors for the Project, if the Project is or is part of a VDOT Highway, VDOT will use the Project for its intended purposes for the duration of the Project's useful life. If the Project is or is part of a VDOT Highway, VDOT shall be responsible to operate and/or maintain the Project after its completion (including responsibility to correct any defects or to cause any defects to be corrected), and under no circumstances will HRTAC have any responsibility or obligation to operate and/or maintain the Project (or correct defects with respect to the Project).
16. Comply with all applicable federal, state and local laws and regulations, including without limitation requirements of the Virginia Public Procurement Act.
17. Recognize that VDOT or its contractors are solely responsible for obtaining, and shall obtain, all permits, permissions and approvals necessary to construct and/or operate the Project, including, but not limited to, obtaining all required VDOT and local land use permits, zoning approvals, environmental permits, and regulatory approvals.
18. Recognize that if the Project is being funded, in whole or in part, with federal and/or state funds (in addition to HRTAC-Controlled Moneys), that VDOT shall (a) take any and all necessary actions to satisfy any conditions to such additional federal and/or state funding (provided that such actions are within the control of VDOT) and to enforce any commitments made in connection therewith, (b) comply with all applicable federal and Commonwealth funding requirements within the control or purview of VDOT, and (c) include in its contracts with contractors

provisions that permit such contracts to be terminated, without penalty, if the funding is rescinded or otherwise becomes unavailable (for clarification, a provision shall not be deemed to include a penalty solely as a result of terms that require payment of compensation due and owing at the time of cancellation and reasonable costs associated with cancellation provided that such costs are consistent with costs paid pursuant to VDOT's standard contract terms relating to contract cancellation and termination). VDOT acknowledges and agrees that if funding from such an additional federal or state source is rescinded or otherwise becomes unavailable HRTAC (i) shall not be responsible for any amount in excess of its commitment set forth on Appendix B, and (ii) may (A) replace said reduced funding with HRTAC Controlled-Moneys or (B) may request VDOT to immediately suspend or discontinue all work relating to the Project, provided if HRTAC requests suspension HRTAC shall be responsible for the costs reasonably incurred in connection with such suspension. Should HRTAC not replace the reduced funding or request VDOT to suspend or discontinue work, VDOT may reduce the Project scope or take any other actions needed to reduce the Project costs to the Project Budget.

19. Provide a certification to HRTAC no later than 90 days after final payment for the Project that VDOT adhered to all applicable laws and regulations and all requirements of this Agreement.
20. Notify HRTAC if VDOT determines that a delay will more likely than not prevent the timely completion of a material phase of the Project, including information regarding potential corrective measures and remedies against the contractor.
21. With respect to modifications to any agreement with a contractor, concede to HRTAC any resulting savings, if HRTAC-Controlled Moneys are funding 100% of the applicable work, or if the cost savings relate to work funded with HRTAC-Controlled Moneys and state and/or federal funds, concede such savings to such parties *pro rata*, based on the respective proportionate share of HRTAC-Controlled Moneys and state and federal funds in the Project Budget for such work.
22. As appropriate, include in any agreement with a contractor an assessment of liquidated damages if either substantial completion or final acceptance is not achieved by the applicable deadline. Unless otherwise agreed by the parties acting reasonably, any liquidated damages (as well as other damages paid by a contractor, insurance proceeds, or recoveries from third parties) received by VDOT in respect of the Project shall be for the benefit of HRTAC.
23. Terminate any agreement with a contractor upon the written request of HRTAC if (a) VDOT has failed to exercise the right to terminate such

agreement for cause, but only (i) if such failure is reasonably expected to have a material adverse effect on HRTAC and (ii) following consultation between HRTAC and VDOT regarding the reasons, if any, for VDOT's failure to exercise such right; or (b) HRTAC determines in good faith that HRTAC has suffered a material adverse change in its ability to satisfy its obligations under this Agreement and it is in HRTAC's best interests for VDOT to terminate the contractor's agreement for convenience.

B. HRTAC's Obligations

HRTAC shall:

1. Subject to the limitations as to amounts set forth in Appendix B (and subject to Section F of this Agreement), provide to VDOT the funding authorized by HRTAC for the Project, on a reimbursement basis as set forth in this Agreement and as specified in Appendix B to this Agreement or the most updated amendment thereto, as approved by HRTAC.
2. Assign a person to serve as a Program Coordinator for the Project, who will be responsible for review of the Project on behalf of HRTAC for purposes of ensuring it is being completed in compliance with this Agreement and all HRTAC requirements. (In the absence of an assigned person, HRTAC's Executive Director shall serve as the Program Coordinator.) HRTAC's Program Coordinator will be responsible for overseeing, managing, reviewing, and processing, in consultation with HRTAC's Executive Director and its Chief Financial Officer ("CFO"), all payment requisitions submitted by VDOT for the Project. HRTAC's Program Coordinator will have no independent authority to direct changes or make additions, modifications, or revisions to the scope of the Project as set forth on Appendix A or to the Project Budget and Project Schedule as set forth on Appendix B.
3. Route to HRTAC's assigned Program Coordinator all VDOT payment requisitions and the summaries of actual costs submitted to HRTAC for the Project. After submission to HRTAC, HRTAC's Program Coordinator will conduct an initial review of all payment requisitions and supporting documentation for the Project in order to determine the submission's legal and documentary sufficiency. HRTAC's Program Coordinator will then make a recommendation to the HRTAC's CFO and Executive Director whether to authorize payment, refuse payment, or seek additional information from VDOT. If the payment requisition is sufficient as submitted, payment will be made within twenty (20) days from receipt. If the payment requisition is, in HRTAC's reasonable judgment, deemed insufficient, within twenty (20) days from receipt, HRTAC's Program Coordinator will notify VDOT in writing and set forth the reasons why the payment requisition was declined or why and what specific additional information is needed in order to authorize the payment request. Payment

will be withheld until all deficiencies identified by HRTAC have been corrected to HRTAC's reasonable satisfaction. Under no circumstances will HRTAC authorize payment for any work performed by or on behalf of VDOT that is not in conformity with the requirements of the HRTAC Act or this Agreement.

4. Route all of VDOT's accelerated or supplemental requests for funding from HRTAC under Sections A.5 and A.8, respectively, of this Agreement to HRTAC's Executive Director. HRTAC's Executive Director will initially review those requests and all supporting documentation with HRTAC's CFO. After such initial review, HRTAC's Executive Director will make a recommendation to HRTAC's Finance Committee for its independent consideration and review. HRTAC's Finance Committee will thereafter make a recommendation on any such request to HRTAC for final determination by HRTAC.
5. Conduct periodic compliance reviews scheduled in advance for the Project so as to determine whether the work being performed remains within the scope of this Agreement, the HRTAC Act and other applicable law. Such compliance reviews may entail (i) review of VDOT's financial records for the Project, (ii) on-Project site inspections and (iii) review of a contractor's books and records in relation to the Project to the extent VDOT has access thereto.
6. Acknowledge that if, as a result of HRTAC's review of any payment requisition or of any HRTAC compliance review, HRTAC staff determines that VDOT is required under Section A.12 of this Agreement to reimburse funds to HRTAC, HRTAC staff will promptly advise HRTAC's Executive Director and will advise VDOT's designated representative in writing. VDOT will thereafter have thirty (30) days to respond in writing to HRTAC's initial findings. HRTAC's staff will review VDOT's response and make a recommendation to HRTAC's Finance Committee. HRTAC's Finance Committee will thereafter conduct its own review of all submissions and make a recommendation to HRTAC. If HRTAC makes a final determination that VDOT is required under Section A.12 of this Agreement to reimburse funds to HRTAC, the parties should engage in dispute resolution as provided in Section D of this Agreement. Pending final resolution of the matter, HRTAC will withhold further funding on the Project. Nothing herein shall, however, be construed as denying, restricting or limiting the pursuit of either party's legal rights or available legal remedies.
7. Upon making final payment to VDOT for the Project, retain copies of all contracts, financial records, design, construction, and as-built project drawings and plans, if any, developed pursuant to or in association with the Project for the time periods required by the Virginia Public Records Act

and as may be required by other applicable records retention laws and regulations.

8. Be the sole determinant of the amount and source of HRTAC funds to be provided and allocated to the Project and the amounts of any HRTAC funds to be provided in excess of the amounts specified in Appendix B.
9. Have no obligation to pay or reimburse VDOT for any cost (including, without limitation, compensation paid or payable to any contractor) arising out of VDOT Fault.

C. Term

1. This Agreement shall (i) be effective upon adoption and execution by both parties and (ii) unless terminated earlier in accordance with its terms, expire ninety (90) days after the date on which VDOT makes final payment to Project contractor(s) and all contractor claims have been resolved or are barred.
2. VDOT may terminate this Agreement, for cause, in the event of a material breach by HRTAC of this Agreement. If so terminated, HRTAC shall pay for all Project costs incurred in accordance with the terms of this Agreement through the date of termination and all reasonable costs incurred by VDOT to terminate all Project-related contracts. The Virginia General Assembly's failure to appropriate funds to HRTAC as described in Section F of this Agreement and/or repeal or amendment of the legislation establishing the HRTF or HRTAC's powers shall not be considered material breaches of this Agreement by HRTAC if such failure to appropriate or such repeal or amendment eliminates funds in the HRTF to be used for the Project or renders HRTAC without legal authority to provide funding for the Project. Before initiating any proceedings to terminate under this Section, VDOT shall give HRTAC sixty (60) days written notice of any claimed material breach of this Agreement and the reasons for termination; thereby allowing HRTAC an opportunity to investigate and cure any such alleged breach.
3. HRTAC may terminate this Agreement, for cause, resulting from VDOT's material breach of this Agreement. If so terminated, VDOT shall refund to HRTAC all funds HRTAC provided to VDOT for the Project and, to the extent permitted by law, with interest earned at the rate earned by HRTAC. Before initiating any proceedings to terminate under this Section, HRTAC shall give VDOT sixty (60) days' written notice of any claimed material breach of this Agreement and the reasons for termination; thereby allowing VDOT an opportunity to investigate and cure any such alleged breach. Prior to termination, if VDOT has substantially completed the Project or a portion that is severable (meaning it is subject to independent use), VDOT may request that HRTAC excuse VDOT from refunding funds

paid in respect of the substantially completed Project or portion, and HRTAC may, in its sole discretion, excuse VDOT from refunding all or a portion of the funds HRTAC provided to VDOT for the substantially completed Project or portion thereof. No such request to be excused from refunding will be allowed (a) where VDOT has either misused or misapplied HRTAC funds in contravention of this Agreement or applicable law, or (b) without the prior written consent of any lender to HRTAC, if the terms of HRTAC's loan agreement with such lender require such consent.

4. Upon (a) expiration or earlier termination of this Agreement and (b) payment of all eligible expenses as set forth in Section C.3 above, VDOT will release or return to HRTAC all unexpended HRTAC funds and, to the extent permitted by law, with interest earned at the rate earned by HRTAC, no later than sixty (60) days after the date of such expiration or earlier termination.

D. Dispute

In the event of a dispute under this Agreement, the parties agree to meet and confer promptly in order to ascertain if the dispute can be resolved informally without the need of a third party or judicial intervention. HRTAC's Executive Director and the Commissioner shall be authorized to conduct negotiations on behalf of their respective entities. If a resolution of the dispute is reached via a meet and confer dispute resolution method, it shall be presented to HRTAC and to the Commissioner for formal confirmation and approval. If no satisfactory resolution can be reached via the meet and confer method, either party is free to pursue whatever remedies it may have at law or in equity, including all judicial remedies. The foregoing dispute resolution method shall not bar either party's right to seek equitable relief on an emergency basis. Neither party will seek or accept an award of attorneys' fees or costs incurred in connection with resolution of a dispute.

E. HRTAC's Interest in Project Assets

VDOT agrees to use the real property and appurtenances and fixtures thereto, capital assets, equipment and all other transportation facilities that are part of the Project and funded by HRTAC under this Agreement ("Assets") for the designated transportation purposes of the Project, in accordance with applicable law throughout the useful life of each such Asset. If VDOT intends to sell, convey, or dispose any Asset funded with HRTAC funds or intends to use any Asset for a purpose inconsistent with this Agreement, VDOT shall notify HRTAC's Executive Director in writing of any such intent before further action is taken by VDOT in furtherance thereof. Upon receiving notification from VDOT, HRTAC's Executive Director shall notify HRTAC of VDOT's intended action(s). The parties shall, thereafter, meet and confer to discuss what measures need to be taken regarding VDOT's proposed sale, conveyance, disposition, or use of any such Asset(s) so as to ensure compliance with all applicable requirements

and terms of the HRTAC Act (without limiting the foregoing, VDOT acknowledges that under the HRTAC Act and applicable law, HRTAC is vested with the right to impose and collect tolls on facilities constructed by the Commission and holds a license to, among other things, use the tolling infrastructure and system). All recommendations and/or proposed remedial actions developed by the parties' designated representatives during the meet and confer process shall be formally presented to HRTAC and the Commissioner for their respective approval.

F. Appropriations Requirements

1. Nothing herein shall require or obligate HRTAC to commit or obligate funds to the Project beyond those funds that have been duly authorized and appropriated by its governing body for the Project.
2. The parties acknowledge that all funding provided by HRTAC pursuant to the HRTAC Act is subject to appropriation by the Virginia General Assembly. The parties further acknowledge that: (i) the moneys allocated to the HRTF pursuant to applicable provisions of the Code of Virginia and any other moneys that the General Assembly appropriates for deposit into the HRTF are subject to appropriation by the General Assembly and (ii) HRTAC's obligations under this Agreement are subject to such moneys being appropriated to the HRTF by the General Assembly.
3. The parties agree that VDOT's obligations under this Agreement are subject to funds being appropriated by the General Assembly and allocated by the Commonwealth Transportation Board and otherwise legally available to VDOT for HRTAC projects.
4. Should VDOT be required to provide additional funds in order to proceed or complete the funding necessary for the Project, VDOT shall certify to HRTAC that such additional funds have been allocated and authorized by the CTB and/or appropriated by the Virginia General Assembly as may be applicable or have been obtained through another independent, lawful source.

G. Representations and Warranties

1. VDOT hereby represents and warrants to HRTAC as of the date of this Agreement as follows:
 - (a) VDOT is an agency of the Commonwealth of Virginia, and it has full power, right, and authority to execute, deliver, and perform its obligations under, in accordance with, and subject to the terms and conditions of this Agreement;
 - (b) VDOT has taken or caused to be taken all requisite action to authorize the execution and delivery of, and the performance of its obligations under, this Agreement, and each person executing this

Agreement on behalf of VDOT has been duly authorized to execute and deliver it on behalf of VDOT;

- (c) the execution and delivery by VDOT of this Agreement, and the performance of its obligations hereunder, will not conflict with, and will not result, at the time of execution, in a default under or violation of, (i) any other agreements or instruments to which it is a party or by which it is bound or (ii) to its knowledge, any law, where such violation will have a material adverse effect on the ability of VDOT to perform its obligations under this Agreement;
- (d) this Agreement has been duly authorized, executed, and delivered by VDOT and constitutes a valid and legally binding obligation of VDOT, enforceable against it in accordance with the terms hereof, subject to (i) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (ii) principles of equity, whether considered at law or in equity, and (iii) sovereign immunity under the law of the Commonwealth of Virginia; *provided, however,* that, for the avoidance of doubt, sovereign immunity shall not bar an action to enforce a claim based on a breach of this Agreement presented in accordance with the law of the Commonwealth of Virginia; and
- (e) there is no action, suit, proceeding, investigation, or litigation pending and served on VDOT which challenges VDOT's authority to execute, deliver or perform, or the validity or enforceability of, this Agreement, or which challenges the authority of the VDOT official executing this Agreement, and VDOT has disclosed to HRTAC any pending and unserved or threatened action, suit, proceeding, investigation, or litigation with respect to such matters of which VDOT is aware.

2. HRTAC hereby represents and warrants to VDOT as of the date of this Agreement as follows:

- (a) HRTAC is a body politic and a political subdivision of the Commonwealth of Virginia, and it has full power, right, and authority to execute, deliver, and perform its obligations under, in accordance with, and subject to the terms and conditions of this Agreement;
- (b) HRTAC has taken or caused to be taken all requisite action to authorize the execution and delivery of, and the performance of its obligations under, this Agreement, and each person executing this Agreement on behalf of HRTAC has been duly authorized to execute and deliver it on behalf of HRTAC;

- (c) the execution and delivery by HRTAC of this Agreement, and the performance of its obligations hereunder, will not conflict with, and will not result, at the time of execution, in a default under or violation of, (i) any other agreements or instruments to which it is a party or by which it is bound or (ii) to its knowledge, any law, where such violation will have a material adverse effect on the ability of HRTAC to perform its obligations under this Agreement;
- (d) this Agreement has been duly authorized, executed, and delivered by HRTAC and constitutes a valid and legally binding obligation of HRTAC, enforceable against it in accordance with the terms hereof, subject to (i) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (ii) principles of equity, whether considered at law or in equity, and (iii) sovereign immunity under the law of the Commonwealth of Virginia; *provided, however,* that, for the avoidance of doubt, sovereign immunity shall not bar an action to enforce a claim based on a breach of this Agreement presented in accordance with the law of the Commonwealth of Virginia; and
- (e) there is no action, suit, proceeding, investigation, or litigation pending and served on HRTAC which challenges HRTAC's authority to execute, deliver or perform, or the validity or enforceability of, this Agreement, or which challenges the authority of the HRTAC official executing this Agreement, and HRTAC has disclosed to VDOT any pending and unserved or threatened action, suit, proceeding, investigation, or litigation with respect to such matters of which HRTAC is aware.

H. Tax Covenants for Bond-Funded Projects

VDOT shall comply in all material respects with the Tax Covenants for Bond-Funded Projects set forth in Appendix F (*Tax Covenants for Bond-Funded Projects*).

I. Notices

All notices under this Agreement to either party shall be in writing and forwarded to the other party by U.S. mail, care of the following authorized representatives:

- 1) to: HRTAC, to the attention of its Executive Director and Chairman;
723 Woodlake Drive
Chesapeake, VA 23320
- 2) to: VDOT, to the attention of:
Commissioner, Virginia Department of Transportation
1401 East Broad Street
Richmond, VA 23219

J. Assignment

This Agreement shall not be assigned by either party unless express written consent is given by the other party.

K. Modification or Amendment

(a) This Agreement may not be modified or amended, except pursuant a written agreement that is duly authorized, executed and delivered by both parties.

(b) If HRTAC is able to obtain a source of funding for the Project that would reduce or replace the amount of HRTAC-Controlled Moneys expended on the Project, VDOT and HRTAC will work in good faith to amend this Agreement so it takes into account that other funding.

(c) VDOT and HRTAC will work in good faith to adopt such amendments to this Agreement as VDOT and HRTAC may mutually agree are necessary and desirable in connection with any bond financing.

L. No Personal Liability or Creation of Third Party Rights

This Agreement shall not be construed as creating any personal liability on the part of any officer, member, employee, or agent of the parties; nor shall it be construed as giving any rights or benefits to anyone other than the parties hereto.

M. No Agency

VDOT represents that it is not acting as a partner or agent of HRTAC; and nothing in this Agreement shall be construed as making any party a partner or agent with any other party.

N. Sovereign Immunity

This Agreement shall not be construed as a waiver of either party's sovereign immunity rights.

O. Incorporation of Recitals and Appendices

The recitals and Appendices to this Agreement are hereby incorporated into this Agreement and are expressly made a part hereof. The parties to this Agreement acknowledge and agree that the recitals are true and correct.

P. Mutual Preparation and Fair Meaning

The parties acknowledge that this Agreement has been prepared on behalf of all parties thereto and shall be construed in accordance with its fair meaning and not strictly construed for or against either party.

Q. Governing Law

This Agreement is governed by the laws of the Commonwealth of Virginia.

R. Survival

The following provisions shall survive the expiration or earlier termination of this Agreement: Sections A.4, A.9, A.12, A.15, A.17, A.19, A.22, B.5 and B.7, and Sections C through R.

[Signature page follows]

IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed by their duly authorized representatives, intending it to be effective on the date of last execution.

Hampton Roads Transportation Accountability Commission

By: _____

Name: Richard W. West

Title: Chairman, HRTAC

Date: _____

Virginia Department of Transportation

By: _____

Name: Stephen C. Brich, P.E.

Title: Commissioner of Highways

Date: _____

APPENDIX A

I-64/I-264 INTERCHANGE PHASE IIIA IMPROVEMENTS PROJECT – UPC 125602

Scope: The work associated with this Standard Project Agreement (SPA) for the I-64/I-264 Interchange Phase IIIA Improvements project is to fund the design, right of way acquisition and eventually construction activities for installing roadway and bridge improvements along I-64 EB and I-264 EB respectively to reduce congestion, improve safety, and improve traffic operations. The project is located in the City of Norfolk and the City of Virginia Beach along I-64 from 0.081 miles South of Northampton Boulevard to 1.04 miles East of I-264, and along I-264 from the I-64/I-264 interchange to 0.643 miles East of Newtown Road. This project will address the needs identified in the Interchange Modification Report (IMR) approved by FHWA on October 30, 2020 for Phase III of the I-64/I-264 Interchange Improvements, and continue the implementation of interchange improvements started by the Phase I and Phase II projects (completed). This project will also serve as a connector for the Hampton Roads Express Lane (HREL) network for traffic in the I-64 EB direction.

The project scope includes the following improvements: new 2-lane flyover ramp from I-64 EB to I-264 EB to replace the existing single-lane ramp, widening of I-64 EB from the Northampton Boulevard interchange to the I-264 ramps along with the addition of the part time managed shoulder lane from the Northampton Boulevard interchange to the terminus of the reversible lanes at the bridges over the eastern branch of the Elizabeth River (Twin Bridges), realignment of a portion of the I-64 EB off-ramp to I-264 WB, and widening of existing I-64 EB bridges over Kempsville Road and Virginia Beach Boulevard and the existing I-264 EB bridge over Newtown Road.

APPENDIX B

I-64/I-264 INTERCHANGE PHASE IIIA IMPROVEMENTS PROJECT – UPC 125602

PROJECT BUDGET AND PROJECT SCHEDULE

Project Budget: I-64/I-264 INTERCHANGE PHASE IIIA IMPROVEMENTS PROJECT:

HRTAC Costs (UPC 125602):

*Preliminary Engineering (PE)	\$1,880,000
Right of Way (RW)	\$8,037,000
**Construction (CN)	\$0
<hr/>	
Total Cost	\$9,917,000

*The Parties agree that the \$1.88 Million in funding set out in this SPA for PE is the estimated amount needed to complete the PE for this Phase IIIA Project for improvements to the Interchange in addition to prior funding in the amount of \$7.5 Million that was allocated by HRTAC pursuant to a separate SPA (UPC 106693) dated December 19, 2016 for the I-64/I-264 Interchange Phase III project, as amended on October 4, 2022.

**The Parties agree that this SPA currently addresses Preliminary Engineering and Right of Way phases of this Project and will require amendment to add Construction and additional project delivery details as needed, as well as funding, if (and before) any award for Construction is made at a later date as shown in the schedule below. Nothing herein shall be deemed or construed to commit either party to adopt any such amendment, and the terms of each amendment must be acceptable to each party acting in its sole discretion.

The Scope of Work for and activities associated with this SPA for the I-64/I-264 Interchange Phase IIIA Improvements Project are set out in Appendix A.

The parties agree that funding shall be made available by HRTAC under this SPA for the I-64/I-264 Interchange Phase IIIA Improvements Project, whether such work is undertaken before or subsequent to execution of this SPA.

The tasks contemplated under this Agreement include but are not limited to the following:

The work associated with this Agreement for the I-264/I-64 Interchange Phase IIIA Improvements Project includes the design, right of way activities and eventually construction of a new 2-lane flyover ramp from I-64 EB to I-264 EB to replace the existing single-lane ramp, widening of I-64 EB from the Northampton Boulevard interchange to the I-264 ramps along with the addition of the part time managed shoulder lane from the Northampton Boulevard interchange to the terminus of the reversible lanes at the bridges over the eastern branch of the Elizabeth River (Twin Bridges), realignment of a portion of

the I-64 EB off-ramp to I-264 WB, widening of the existing I-64 EB bridges over Kempsville Road and Virginia Beach Boulevard, and the existing I-264 EB bridge over Newtown Road. The work also includes public information meetings with localities and others as requested, finalize RFP plans and contract requirements, acquire RW, obtain permits, RFQ level plan development and advertisement RFP level plan development, complete two phase best value Design-Build contractor procurement processes necessary to award construction, cost estimate & schedule refinements, and design support for this project as defined in the Appendix A

Project Schedule: I-64/I-264 Interchange Phase IIIA Improvements Project (all dates are estimates):

- **Preliminary Engineering (PE):**
 - PE Start: 010/2024
 - PE End: 04/2026
- **Right of Way (RW):**
 - RW Start: 11/2026
 - RW End: 10/2027
- **Construction (CN):**
 - CN Start: 5/2026
 - CN End: 05/2030

Project Cash Flow Schedule: See Annex I to this Appendix B (which is incorporated herein by this reference as if set out in full).

Annex I to the Appendix B

ANNEX I TO APPENDIX B -PROJECT BUDGET & CASH FLOW

PROJECT IDENTIFICATION AND PROPOSED FUNDING

HRTAC Project Title:	I-64/I-264 Interchange Phase IIIA Improvements Project
Scope of Project Services:	Standard Project Services to Support the Phase IIIA Project (UPC 125602)
Recipient Entity:	Virginia Department of Transportation
VDOT Project Contact:	Todd Halacy (757) 956-3010
Baseline Schedule:	PE: Start October 2024, End April 2026
	RW: Start November 2026, End October 2027
	CN: N/A

PROJECT COSTS & FUNDING SOURCE

Project Cost Category	Total Project Costs	HRTAC PayGo Funds	HRTAC Financed Funds	Description Other Sources of Funds	Amount Other Sources of Funds	Recipient Entity Funds
Design Work	\$ -	\$ -	\$ -		\$ -	\$ -
Engineering	\$ 1,880,000	\$ 1,880,000				
Environmental Work						
Right-of-Way Acquisition	\$ 8,037,000	\$ 8,037,000				
Construction	\$ -	\$ -				
Contract Administration						
Testing Services						
Inspection Services						
Capital Asset Acquisitions						
Other						
Total Estimated Cost	\$ 9,917,000	\$ 9,917,000	\$ -	\$ -	\$ -	\$ -

FISCAL YEAR ANNUAL PROJECT CASH FLOW

Project Phase	Total Fiscal Year 2025		Total Fiscal Year 2026		Total Fiscal Year 2027		Total Fiscal Year 2028	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
Design Work	\$ -						\$ -	
Engineering	\$ 890,523		\$ 989,477		\$ -		\$ -	
Environmental Work								
Right-of-Way Acquisition			\$ -		\$ 5,358,000		\$ 2,679,000	
Construction	\$ -		\$ -		\$ -		\$ -	
Contract Administration								
Testing Services								
Inspection Services								
Capital Asset Acquisitions								
Other								
Total Estimated Cost	\$ 890,523	\$ -	\$ 989,477	\$ -	\$ 5,358,000	\$ -	\$ 2,679,000	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

FISCAL YEAR ESTIMATED PROJECT CASH FLOW

	FY 25 Mthly Cash Flow		FY 26 Mthly Cash Flow		FY 27 Qtrly Cash Flow		FY 28 Mthly Cash Flow	
	PayGo	Financed	PayGo	Financed	PayGo	Financed	PayGo	Financed
July	\$ -		\$ 98,947		\$ -		\$ 669,750	
August	\$ -		\$ 98,947		\$ -		\$ 669,750	
September	\$ -		\$ 98,947		\$ -		\$ 669,750	
October	\$ 98,947		\$ 98,947		\$ -		\$ 669,750	
November	\$ 98,947		\$ 98,947		\$ 669,750		\$ -	
December	\$ 98,947		\$ 98,947		\$ 669,750		\$ -	
January	\$ 98,947		\$ 98,947		\$ 669,750		\$ -	
February	\$ 98,947		\$ 98,947		\$ 669,750		\$ -	
March	\$ 98,947		\$ 98,947		\$ 669,750		\$ -	
April	\$ 98,947		\$ 98,954		\$ 669,750		\$ -	
May	\$ 98,947		\$ -		\$ 669,750		\$ -	
June	\$ 98,947		\$ -		\$ 669,750		\$ -	
Total per Fiscal Year	\$ 890,523	\$ -	\$ 989,477	\$ -	\$ 5,358,000	\$ -	\$ 2,679,000	\$ -

Please Note: If additional years are needed, please submit a separate form with additional columns

This attachment is certified and made an official attachment to the Standard Project Agreement document by the parties of this agreement.

Virginia Department of Transportation

Hampton Roads Transportation Accountability Commission

Signature

Signature

Commissioner

HRTAC Chairman

Title

Title

Date

Date

Stephen C. Brich, P.E.

Richard W. West

Print name of person signing

Print name of person signing

**APPENDIX C
FORM OF PAYMENT REQUISITION**

HRTAC Project Title and Number: I-64/I-264 Interchange Phase IIIA Improvements Project – UPC 125602

Project Scope/Services Description: The work associated with this Standard Project Agreement for the I-64/I-264 Interchange Phase IIIA Improvements Project is to perform the development and delivery of the I-64/I-264 Interchange Phase IIIA Improvements Project.

Draw Request Number: _____

Date: _____, 20__

Hampton Roads Transportation Accountability Commission
723 Woodlake Drive
Chesapeake, VA 23320

Attention _____, Program Coordinator:

This requisition is submitted in connection with the Standard Project Agreement for Funding and Administration for the project services noted above and dated _____, 20__ (the "Agreement") between the Hampton Roads Transportation Accountability Commission ("HRTAC") and the Virginia Department of Transportation ("VDOT"). VDOT hereby requests \$_____ of HRTAC funds, to pay the costs of the project services described and set forth in Appendices A and B of the Agreement ("Project Services") and in accordance with the Agreement. Also included are copies of each invoice relating to the items for which this requisition is requested.

The undersigned certifies (i) the amounts included within this requisition will be applied solely and exclusively for the payment or the reimbursement of VDOT's costs of the Project Services, (ii) VDOT is responsible for payment to vendors/contractors, (iii) VDOT is not in breach or default with respect to any of its obligations under the Agreement, including without limitation (but only if applicable) the tax covenants set forth in another Appendix to the Agreement, (iv) the representations and warranties made by VDOT in the Agreement are true and correct as of the date of this Requisition and (v) to the knowledge of VDOT, no condition exists under the Agreement that would allow HRTAC to withhold the requested advance.

VIRGINIA DEPARTMENT OF TRANSPORTATION

By: _____
Name: _____
Title: _____

Recommended For Payment

By: _____
Name: _____
Title: HRTAC Program Coordinator

DETAILED PAYGO REQUEST

Draw Request Number: _____
 HRTAC Project Number: UPC 125602

Request Date: _____
 Project Title: I-264/I-64, Phase IIIA

Cost Category	HRTAC Approved Project Costs		Total PayGo Requests Previously	PayGo Requisition Amount this Period	Remaining PAYGO Project Budget (Calculation)
Project Starting Balance	\$0				\$ -
Design Work/ Engineering	\$1,880,000		\$ -	\$ -	\$ -
Engineering	\$0		-	-	\$ -
Environmental Work	-		-	-	\$ -
Right-of-Way Work	\$8,037,000		-	-	\$ -
Construction	\$0		-	-	\$ -
Contract Administration	-		-	-	\$ -
Testing Services	-		-	-	\$ -
Inspection Services	-		-	-	\$ -
Capital Asset Acquisitions	-		-	-	\$ -
Other (please explain)	-		-	-	\$ -
TOTALS	\$9,917,000		\$ -	\$ -	\$ -

LISTING OF ATTACHED INVOICES

Vendor/Contractor Name	Item Number	Invoice Number	Cost Category	Amount
	1			\$ -
	2			-
	3			-
	4			-
	5			-
	6			-
	7			-
	8			-
	9			-
	10			-
	11			-
	12			-
Requisition Amount				\$ -

Instructions

1. Column B-Please list approved PayGo Project Cost per category.
2. Column C-Please list Total PayGo Amounts per Category Previously Reimbursed by HRTAC
3. Column D- Please list invoice amounts summarized by Category from the Listing of Attached Invoices
4. Column E - Is a calculation of the Remaining PAYGO Budget per Category

Instructions-Listing of Attached Invoices: (please list each invoice separately)

1. Column A- Please list the name as it appears on the Invoice
2. Column B- Please manually number the invoices attached with the corresponding Item number in this schedule.
3. Column C- Please list the invoice number as it appears on the Invoice
4. Column D- Please list the appropriate Cost Category based on the Project Category breakout above

5. Column E- Please enter the dollar amount listed on the invoice.

6. The calculated Requisition Amount should equal the total in Column D in the Schedule above.

APPENDIX D

REPORTS TO BE PROVIDED BY VDOT

1) Monthly Project Expenditure Report which lists, by category of expense (*e.g.*, engineering, ROW, utility relocations, construction), (a) information regarding expenditures to date against the budget, both monthly and for the life of the project, and a statement of the percent completed; and (b) such other information as VDOT customarily provides with monthly expenditure reports.

2) Monthly Project Report which provides (a) an overview of progress on major project tasks; (b) information regarding the budget (such as, the baseline planned forecast, any approved changes thereto, the monthly expenditures, the cumulative expenditures, and the cumulative forecasted expenditures); (c) future key tasks; and (d) significant issues.

APPENDIX E

OFFICIAL AUTHORIZING DOCUMENTS

APPENDIX F

TAX COVENANTS FOR BOND-FUNDED PROJECTS

1. (A) VDOT (the Department) shall not permit the "Proceeds" of any "Commission Bonds" or any "Financed Property" to be used in any manner that would result in either: (1) 5% or more of such proceeds being considered as having been used in any trade or business carried on by any person other than a governmental unit as provided in Section 141(b) of the "Code;" (2) 5% or more of such Proceeds being used with respect to any "output facility" (other than a facility for the furnishing of water) within the meaning of Section 141(b)(4) of the Code; (3) 5% or more of such Proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit, as provided in Section 141(c) of the Code; or (4) more than an aggregate of \$15,000,000 of Proceeds of any single Commission Bond issue being considered as having been used in any trade or business, any output facility or to make or finance loans as described in (1), (2) or (3) above; **provided, however,** that if HRTAC (the Commission) and the Department receive an opinion of nationally recognized bond counsel concluding that such use or action will not affect the exclusion of interest on the Commission Bonds from gross income of the holders thereof for federal tax purposes under existing law, the Department need not comply with such restrictions.

(B) Notwithstanding the foregoing, the Department and the Commission agree that the provisions herein shall not apply to Proceeds of Commission Bonds derived from "qualified bonds" (as defined in Section 141(e) of the Code (or any successor provisions thereto or regulations thereunder)) the Commission may from time to time issue. In the event any such "qualified bonds" are issued by the Commission, the Department agrees that it will not permit Proceeds of Commission Bond derived from such "qualified bonds" to be used in a manner that fails to comply with the provisions of Section 141(e) and 142(a) of the Code (or any successor provisions thereto or regulations thereunder). The provisions of this subparagraph (B) shall not negate any provision in the Agreement or other agreement between the Commission and the Department that requires mutual consent of the parties or Commission approval of a concession arrangement in respect of the Project.

2. the Department agrees not to requisition or spend the proceeds of any the Commission Bond for any cost of the Project not constituting a "Capital Expenditure."

3. Except as may be described in writing to the Commission, the Department neither has on the date of this Agreement nor expects to have after this date any funds that are restricted, segregated, legally required or otherwise intended to be used, directly or indirectly, for the purposes for which the Department is receiving or may receive Proceeds of Commission Bonds.

4. The Department acknowledges that it may have to provide detailed information about the investment of the amount of any requisition unless (i) payments are remitted directly by the Commission to the contractors/vendors, or (ii) the Department remits payment to the contractors/vendors within five banking days after the date on which the Commission advances the amount of the requisition. The Commission may request the detailed information in order to compute the rebate liability to the U.S. Treasury on the Commission's bonds or other debt financing pursuant to Section 148 of the Code. In addition, the Department shall provide the Commission with any further

information reasonably requested by the Commission from time to time concerning the matters described in this Appendix F.

5. The following terms have the meanings assigned to them below whenever they are used in this Appendix F.

“Capital Expenditure” means any cost of a type that is properly chargeable to capital account (or would be so chargeable with (or but for) a proper election or the application of the definition of “placed in service” under Treas. Reg. § 1.150-2(c)) under general federal income tax principles, determined at the time the expenditure is paid.

“Code” means the Internal Revenue Code of 1986, as amended.

“Financed Property” means any property financed in whole or in part by any allocation of Commission Bond Proceeds.

“Commission Bond” means any Commission bond or other debt instrument that is a “tax-exempt bond” or a “tax-advantaged bond” (as defined in Treasury Regulations Section 1.150-1(a)).

“Proceeds” means the sale proceeds of any Commission Bond, together with the investment earnings on such proceeds, to the extent allocated to the Project.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

Agenda item #11

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By:

Action:

Title: Approval of Notices of Intended Regulatory Action in Conjunction with Periodic Regulatory Review

WHEREAS, the Virginia Administrative Process Act (the APA), particularly in §§ 2.2-4007.1 and 2.2-4017 of the *Code of Virginia*, requires that all state agencies that adopt regulations periodically review those regulations, including consideration of: 1) the extent to which regulations remain supported by statutory authority and do not duplicate, overlap, or conflict with state or federal law; 2) the nature of complaints or comments received from the public; 3) whether the regulations are necessary for the protection of public health, safety and welfare; 4) whether the regulations are clearly written and easily understandable; 5) whether the regulations' economic impacts on small businesses and families are minimized as much as possible; and 6) the length of time since the regulation has been evaluated; and

WHEREAS, Executive Order (EO) Number 19 (2022) requires, among other things, all regulations to be so reviewed every four years and requires agencies to follow procedures for conducting such review as developed by the Office of Regulatory Management (ORM); and

WHEREAS, a periodic review may be initiated either by issuing a Notice of Periodic Review or, when it is clear at the outset of a review that the regulation will need to be amended, the review may be initiated by issuing a Notice of Intended Regulatory Action (NOIRA); and

WHEREAS, by posting a NOIRA to the Virginia Regulatory Town Hall website, the public will be notified of the regulation's ongoing periodic review and comment from the public

will be solicited for 30 days after the NOIRA is published in the *Virginia Register of Regulations*; and

WHEREAS, ORM has issued guidance pursuant to EO 19, requiring each agency to reduce the agency’s discretionary regulatory burden on the public by 25%, and reductions generally will require amendments to regulations which are accomplished using the rulemaking process; and

WHEREAS, the Virginia Department of Transportation (VDOT) conducted an initial internal review and, pursuant to the ORM requirements, has identified potential opportunities for clarifying the regulatory language and/or streamlining the regulatory requirements in each regulation set forth in the table below:

Chapter	Title	Proposed Disposition
24 VAC 30-21	General Rules and Regulations of the Commonwealth Transportation Board	Amend—file NOIRA
24 VAC 30-50	Rules and Regulations for the Administration of Waysides and Rest Areas	Amend—file NOIRA
24 VAC 30-61	Rules and Regulations Governing the Transportation of Hazardous Materials Through Bridge-Tunnel Facilities	Amend—file NOIRA
24 VAC 30-100	Rules and Regulations for the Administration of Parking Lots and Environs	Amend—file NOIRA

; and,

WHEREAS, VDOT has completed Agency Background Documents (TH-01s) to be filed on Town Hall in conjunction with the NOIRAs for the above regulations (attached as Exhibits A-C); and

WHEREAS, the Commonwealth Transportation Board originally adopted the regulations listed in the table above pursuant to its authority in § 33.2-210 of the *Code of Virginia* and other relevant sections of the *Code of Virginia* and is authorized to take action to amend, repeal or retain said regulations.

NOW THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board approves the respective Agency Background Documents for the regulations listed in the

Resolution of the Board

Approval of Notices of Intended Regulatory Action in Conjunction with Periodic Regulatory Review

July 16, 2024

Page 3 of 3

table above and attached hereto as Exhibits A-C, with any changes deemed necessary by the Commissioner of Highways or his designees.

BE IT FURTHER RESOLVED, that the Commonwealth Transportation Board directs the Commissioner of Highways or his designees to take all actions necessary to initiate the rulemaking process for the regulations listed in the table above by filing the NOIRAs and posting the associated Agency Background Documents to Town Hall.

BE IT FURTHER RESOLVED, that the Commonwealth Transportation Board directs the Commissioner of Highways to submit to the Board, for its approval, the proposed amendments to these regulations prior to advancing to the next stage of the rulemaking process.

####

CTB Decision Brief
Approval of Notices of Intended Regulatory Action in Conjunction with Periodic Regulatory Review

Issue: The Administrative Process Act (APA) requires all state agencies that adopt regulations to periodically review those regulations. Executive Order (EO) 19 (2022) requires periodic reviews to take place every four years to determine if the regulation should be continued with no changes or be amended or repealed and requires agencies to follow the procedures developed by the Office of Regulatory Management (ORM) for conducting such review. In accordance with these requirements, the Virginia Department of Transportation (VDOT) has initiated a review of the regulations listed below and is providing a recommendation to the Commonwealth Transportation Board (CTB) that Notices of Intended Regulatory Action be filed for each regulation.

Facts:

- The APA, particularly in §§ 2.2-4007.1 and 2.2-4017 of the *Code of Virginia*, requires that all state agencies that adopt regulations periodically review those regulations, once every four years, including consideration of: 1) the extent to which the regulations remain supported by statutory authority and do not duplicate, overlap, or conflict with state or federal law; 2) the nature of complaints or comments received from the public; 3) whether the regulations are necessary for the protection of public health, safety and welfare; 4) whether the regulations are clearly written and easily understandable; 5) whether the regulations' economic impacts on small businesses and families are minimized as much as possible; and 6) the length of time since the regulation has been evaluated.
- The Governor's EO 19 created the Office of Regulatory Management (ORM) to also, among other things, work with each regulatory agency to review all existing regulations, for the purpose of reducing the overall regulatory burden on the public. The ORM procedures now outline the specific periodic review requirements.
- In addition, Chapter 444 of the 2018 Acts of Assembly requires the Department of Planning and Budget (DPB) to track and report to the General Assembly annually which agencies are complying with the periodic review requirements.
- VDOT has historically conducted periodic reviews using a process that is initiated by issuing/publishing a Notice of Periodic Review. However, when it is clear at the outset that a regulation that is undergoing review will need to be amended, the periodic review may also be initiated/conducted through the issuance/publication of a Notice of Intended Regulatory Action (NOIRA) which will also serve to initiate the rulemaking process necessary for a comprehensive review and amendment of the regulation.
- ORM has issued guidance on EO 19 requiring each agency to reduce the agency's discretionary regulatory burden on the public by 25%. Reductions may be made by cutting discretionary regulatory requirements identified in the agency's regulatory baseline catalog or by streamlining regulatory requirements (i.e., reducing costs, time,

paperwork, etc.). Reductions generally will require amendments to regulations which are accomplished using the rulemaking process and thus are counted only when the regulatory process making the reductions has been completed.

- VDOT conducted an initial internal review of the regulations listed in the table below and, pursuant to the ORM requirements, has identified potential opportunities for clarifying the regulatory language and/or streamlining the regulatory requirements in each regulation. VDOT has also completed Agency Background Documents (TH-01s) to be filed on the Virginia Regulatory Town Hall in conjunction with the NOIRA for the regulations (attached as Exhibits A-C). The TH-01s provide additional information relating to each regulation and issues that will be considered during the intended rulemaking process.
- The regulations that are the subject of this proposed CTB review and action are listed in the table below, along with the proposed disposition of the regulation. The table is followed by a description of each regulation and the findings made by VDOT based upon its initial review.

Chapter	Title	Proposed Disposition
24 VAC 30-21	General Rules and Regulations of the Commonwealth Transportation Board	Amend—file NOIRA
24 VAC 30-50	Rules and Regulations for the Administration of Waysides and Rest Areas	Amend—file NOIRA
24 VAC 30-61	Rules and Regulations Governing the Transportation of Hazardous Materials Through Bridge-Tunnel Facilities	Amend—file NOIRA
24 VAC 30-100	Rules and Regulations for the Administration of Parking Lots and Environs	Amend—file NOIRA

- **24 VAC 30-21 General Rules and Regulations of the Commonwealth Transportation Board**

The Commonwealth Transportation Board has general authority to adopt regulations “for the protection of and covering traffic on and for the use of systems of state highways” and has “the authority to add to, amend, or repeal such regulations” pursuant to § 33.2-210 of the *Code of Virginia*. Through this regulation, the CTB regulates generally the activities that occur on highway rights-of-way under its jurisdiction, dictating that uses other than travel are subject to the land use permit framework and that access/entrances are subject to the access management framework, and providing for regulation of other uses of the highway systems. VDOT’s initial review has identified opportunities to clarify/streamline the regulation, which will require amendments by means of a rulemaking process.

- **24 VAC 30-50 Rules and Regulations for the Administration of Waysides and Rest Areas**

This regulation establishes overall policies, procedures, and conditions under which waysides and rest areas under the control of the CTB may be used and addresses subjects such as operating hours and prohibited and restricted activities. The CTB has general authority to adopt regulations “for the protection of and covering traffic on and for the use of systems of state highways” and has “the authority to add to, amend, or repeal such regulations” pursuant to § 33.2-210 of the *Code of Virginia*. 23 USC § 111 and 23 CFR § 752.5 govern agreements between states and the federal government for the construction of projects on the Interstate System and grant states the ability to acquire, construct, operate, and maintain rest areas along Interstate highways and place restrictions and limitations on the use of the areas. Pursuant to § 33.2-246 subsection E of the *Code of Virginia*, the CTB is authorized to “establish regulations for the use of recreational waysides, including regulations relating to (i) the time, place, and manner of parking of vehicles; (ii) activities that may be conducted within such waysides; (iii) solicitation and selling within the waysides; and (iv) such other matters as may be necessary or expedient in the interest of the motoring public.”

VDOT’s initial review has identified opportunities to clarify and streamline 24 VAC 30-50, to include potential combination with 24 VAC 30-100, Rules and Regulations for the Administration of Parking Lots and Environs, as the two regulations are related. These clarification/streamlining measures will require amendments by means of a rulemaking process.

- **24 VAC 30-61 Rules and Regulations Governing the Transportation of Hazardous Materials Through Bridge-Tunnel Facilities**

This regulation establishes the rules by which transporters of hazardous materials are governed while traveling through state owned bridge-tunnel facilities. The CTB is authorized to make regulations for the protection of and covering traffic on and for the use of systems of state highways pursuant to § 33.2-210 of the *Code of Virginia*, and that authority is extended to Interstate highways pursuant to § 33.2-300. 49 USC 5112 and 49 CFR Part 397 authorize each state to establish, maintain, and enforce designations of specific highway routes over which hazardous material may and may not be transported by motor vehicles and limitations and requirements related to highway routing. VDOT’s initial review has identified opportunities to clarify and streamline this regulation, to include potential amendments to the categories of materials grouped under the designations “Prohibited,” “No Restrictions,” or “Restricted,” which will require amendments by means of a rulemaking process.

- **24 VAC 30-100 Rules and Regulations for the Administration of Parking Lots and Environs**

This regulation establishes rules and conditions governing the use of, and activities that may be conducted in, parking lots and related environs under the control of the CTB. The regulation addresses subjects such as restrictions on parking, prohibited activities, and activities that may be performed under a permit from the Commissioner of Highways. The CTB has general authority to adopt regulations “for the protection of and covering traffic on and for the use of systems of state highways” and has “the authority to add to, amend, or repeal such regulations” pursuant to § 33.2-210 of the *Code of Virginia*. 23 USC § 111 governs agreements between states and the federal government for the construction of projects on the Interstate System. Additional authority comes from § 33.2-118 of the *Code of Virginia*, which provides authority for regulation of mobile food vending in commuter parking lots in Planning District 8.

VDOT’s initial review has identified opportunities to clarify and streamline 24 VAC 30-100, to include potential combination with 24 VAC 30-50, Rules and Regulations for the Administration of Waysides and Rest Areas, as the two regulations are related. These clarification/streamlining measures will require amendments by means of a rulemaking process.

Recommendations: VDOT recommends that the CTB authorize VDOT to file NOIRAs, including the associated Agency Background Documents, for 24 VAC 30-21, 24 VAC 30-50, 24 VAC 30-61, and 24 VAC 30-100.

Action Required by CTB: A resolution will be presented for the CTB (i) to approve the Agency Background Documents for the regulations listed in the table above and to authorize VDOT to take all actions necessary to file the NOIRAs and post the Agency Background Documents to Town Hall, and (ii) to require VDOT to submit to the CTB, for approval, the proposed regulatory amendments for these regulations prior to moving forward with the next stage of the rulemaking process.

Result, if Approved: The NOIRAs and Agency Background Documents will, after executive reviews and approvals, be posted to Town Hall and published in the *Virginia Register of Regulations*. After the close of the public comment period, VDOT will finalize the proposed regulatory amendments and present them to the CTB for approval.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: The public comment period is open for 30 days after the NOIRA is published in the *Virginia Register of Regulations*. Public comments will also be received during the Proposed and Final stages of the rulemaking process.



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Notice of Intended Regulatory Action (NOIRA) Agency Background Document

Agency name	Commonwealth Transportation Board
Virginia Administrative Code (VAC) Chapter citation(s)	24VAC30-21
VAC Chapter title(s)	General Rules and Regulations of the Commonwealth Transportation Board
Action title	Chapter 21 Regulatory Reform and Periodic Review
Date this document prepared	___, 2024

This information is required for executive branch review and the Virginia Registrar of Regulations, pursuant to the Virginia Administrative Process Act (APA), Executive Order 19 (2022) (EO 19), any instructions or procedures issued by the Office of Regulatory Management (ORM) or the Department of Planning and Budget (DPB) pursuant to EO 19, the Regulations for Filing and Publishing Agency Regulations (1 VAC 7-10), and the *Form and Style Requirements for the Virginia Register of Regulations and Virginia Administrative Code*.

Brief Summary

Provide a brief summary (preferably no more than 2 or 3 paragraphs) of the subject matter, intent, and goals of this regulatory change (i.e., new regulation, amendments to an existing regulation, or repeal of an existing regulation).

The Commonwealth Transportation Board (CTB) is undertaking a comprehensive review of 24VAC30-21, General Rules and Regulations of the Commonwealth Transportation Board. Through this regulation, the CTB regulates generally the activities that occur on highway rights-of-way under the jurisdiction of the CTB and the Virginia Department of Transportation (VDOT), dictating that uses other than travel are subject to the land use permit framework and that access/entrances are subject to the access management framework, and providing for regulation of other uses of the highway systems. The intent of this action is to remove redundant or obsolete language and identify opportunities for regulatory reduction and streamlining in accordance with Governor Youngkin's Executive Order 19.

Acronyms and Definitions

Define all acronyms or technical definitions used in this form.

CTB means the Commonwealth Transportation Board.

VDOT means the Virginia Department of Transportation.

Mandate and Impetus

Identify the mandate for this regulatory change and any other impetus that specifically prompted its initiation, (e.g., new or modified mandate, petition for rulemaking, periodic review, or board decision). For purposes of executive branch review, "mandate" has the same meaning as defined in the ORM procedures, "a directive from the General Assembly, the federal government, or a court that requires that a regulation be promulgated, amended, or repealed in whole or part."

On July 16, 2024, the CTB approved a Notice of Intended Regulatory Action to review 24VAC30-21 to potentially amend any overly burdensome requirements, remove any obsolete information, and provide more clarity with streamlined text. The CTB is conducting a review of its regulations in accordance with Governor Youngkin's Executive Order 19.

Legal Basis

Identify (1) the promulgating agency, and (2) the state and/or federal legal authority for the regulatory change, including the most relevant citations to the Code of Virginia and Acts of Assembly chapter number(s), if applicable. Your citation must include a specific provision, if any, authorizing the promulgating agency to regulate this specific subject or program, as well as a reference to the agency's overall regulatory authority.

The Commonwealth Transportation Board has general authority to adopt regulations "for the protection of and covering traffic on and for the use of systems of state highways" and has "the authority to add to, amend, or repeal such regulations" pursuant to § 33.2-210 of the Code of Virginia.

Purpose

Describe the specific reasons why the agency has determined that this regulation is essential to protect the health, safety, or welfare of citizens. In addition, explain any potential issues that may need to be addressed as the regulation is developed.

This regulation is necessary to protect the health, safety, and welfare of the traveling public as the essential purpose of the regulation is to preserve the integrity of the state system of highways and to facilitate the safe and convenient transportation of goods and people. Potential issues that may be addressed as amendments are developed include removing overly burdensome requirements, redundant provisions, and obsolete information as well as providing more clarity to the regulation through streamlined text.

Substance

Briefly identify and explain the new substantive provisions that are being considered, the substantive changes to existing sections that are being considered, or both.

No new substantive provisions are being considered.

During its review of the regulation, the CTB is expected to consider the following topics:

1. Review to ensure the regulation comports with statute and applicable federal requirements.
2. Focus on making the regulation organized and clear.
3. Review for opportunities to reduce or alleviate regulatory burdens.
4. Review, revise, and update definitions where appropriate.

The above list is not inclusive of all items that may be considered. Draft regulatory text is not available at this time.

Alternatives to Regulation

Describe any viable alternatives to the regulatory change that were considered, and the rationale used by the agency to select the least burdensome or intrusive alternative that meets the essential purpose of the regulatory change. Also, include discussion of less intrusive or less costly alternatives for small businesses, as defined in § 2.2-4007.1 of the Code of Virginia, of achieving the purpose of the regulatory change.

As a part of the CTB’s review, alternatives to the current regulatory text will be considered. The CTB will also consider the burden on individuals and small businesses for achieving the goals set forth by the regulation.

Periodic Review and Small Business Impact Review Announcement

If you wish to use this regulatory action to conduct, and this NOIRA to announce, a periodic review (pursuant to § 2.2-4017 of the Code of Virginia and the ORM procedures), and a small business impact review (§ 2.2-4007.1 of the Code of Virginia) of this regulation, keep the following text. Modify it as necessary for your agency. Otherwise, delete the paragraph below and insert “This NOIRA is not being used to announce a periodic review or a small business impact review.”

In addition, pursuant to the ORM procedures and § 2.2-4007.1 of the *Code of Virginia*, the CTB is conducting a periodic review and small business impact review of this regulation to determine whether this regulation should be terminated, amended, or retained in its current form. Public comment is sought on the review of any issue relating to this regulation, including whether the regulation (i) is necessary for the protection of public health, safety, and welfare; (ii) minimizes the economic impact on small businesses consistent with the stated objectives of applicable law; and (iii) is clearly written and easily understandable.

Public Participation

Indicate how the public should contact the agency to submit comments on this regulation, and whether a public hearing will be held, by completing the text below. In addition, as required by § 2.2-4007.02 of the Code of Virginia, describe any other means that will be used to identify and notify interested parties and seek their input, such as regulatory advisory panels or general notices.

The CTB is providing an opportunity for comments on this regulatory proposal, including but not limited to (i) the costs and benefits of the regulatory proposal, (ii) any alternative approaches, and (iii) the potential impacts of the regulation.

Anyone wishing to submit written comments for the public comment file may do so through the Public Comment Forums feature of the Virginia Regulatory Town Hall web site at: <https://townhall.virginia.gov>. Comments may also be submitted by mail, email or fax to Jo Anne Maxwell, Agency Regulatory Coordinator, 1401 E. Broad St. Richmond, VA 23219, telephone (804) 786-1830, fax (804) 225-4700, JoAnne.Maxwell@VDOT.Virginia.gov. In order to be considered, comments must be received by 11:59 pm on the last day of the public comment period.

A public hearing will not be held following the publication of the proposed stage of this regulatory action.



townhall.virginia.gov

Notice of Intended Regulatory Action (NOIRA) Agency Background Document

Agency name	Commonwealth Transportation Board
Virginia Administrative Code (VAC) Chapter citation(s)	24VAC30-50 and 24VAC30-100
VAC Chapter title(s)	Rules and Regulations for the Administration of Waysides and Rest Areas and Rules and Regulations for the Administration of Parking Lots and Environs
Action title	Chapters 50 and 100 Regulatory Reform and Periodic Review
Date this document prepared	___, 2024

This information is required for executive branch review and the Virginia Registrar of Regulations, pursuant to the Virginia Administrative Process Act (APA), Executive Order 19 (2022) (EO 19), any instructions or procedures issued by the Office of Regulatory Management (ORM) or the Department of Planning and Budget (DPB) pursuant to EO 19, the Regulations for Filing and Publishing Agency Regulations (1 VAC 7-10), and the *Form and Style Requirements for the Virginia Register of Regulations and Virginia Administrative Code*.

Brief Summary

Provide a brief summary (preferably no more than 2 or 3 paragraphs) of the subject matter, intent, and goals of this regulatory change (i.e., new regulation, amendments to an existing regulation, or repeal of an existing regulation).

The Commonwealth Transportation Board (CTB) is undertaking a comprehensive review of 24VAC30-50, Rules and Regulations for the Administration of Waysides and Rest Areas, and 24VAC30-100, Rules and Regulations for the Administration of Parking Lots and Environs.

Chapter 50 establishes overall policies, procedures, and conditions under which waysides and rest areas under the control of the CTB may be used. Currently, Chapter 50 addresses subjects such as operating hours and prohibited and restricted activities. Chapter 100 establishes the rules and conditions governing the use of, and activities that may be conducted in, parking lots and related environs under the control of the CTB. Currently, Chapter 100 addresses subjects such as restrictions on parking, prohibited activities, and activities that may be performed under a permit from the Commissioner of Highways.

The intent of this action is to remove redundant or obsolete language and identify opportunities for regulatory reduction and streamlining of both regulations in accordance with Governor Youngkin's Executive Order 19.

Acronyms and Definitions

Define all acronyms or technical definitions used in this form.

CTB means the Commonwealth Transportation Board.

Mandate and Impetus

Identify the mandate for this regulatory change and any other impetus that specifically prompted its initiation, (e.g., new or modified mandate, petition for rulemaking, periodic review, or board decision). For purposes of executive branch review, "mandate" has the same meaning as defined in the ORM procedures, "a directive from the General Assembly, the federal government, or a court that requires that a regulation be promulgated, amended, or repealed in whole or part."

On July 16, 2024, the CTB approved a Notice of Intended Regulatory Action to review 24VAC30-50 and 24VAC30-100 to potentially amend any overly burdensome requirements, remove any obsolete information, and provide more clarity with streamlined text. The CTB is conducting a review of its regulations in accordance with Governor Youngkin's Executive Order 19.

Legal Basis

Identify (1) the promulgating agency, and (2) the state and/or federal legal authority for the regulatory change, including the most relevant citations to the Code of Virginia and Acts of Assembly chapter number(s), if applicable. Your citation must include a specific provision, if any, authorizing the promulgating agency to regulate this specific subject or program, as well as a reference to the agency's overall regulatory authority.

Authority for these chapters comes from § 33.2-210 of the Code of Virginia and 23 USC § 111 and related federal regulations. The Commonwealth Transportation Board has general authority to adopt regulations "for the protection of and covering traffic on and for the use of systems of state highways" and has "the authority to add to, amend, or repeal such regulations" pursuant to § 33.2-210 of the Code of Virginia. 23 USC § 111 and 23 CFR § 752.5 govern agreements between states and the federal government for the construction of projects on the Interstate System and grant states the ability to acquire, construct, operate, and maintain rest areas along Interstate highways and place restrictions and limitations on the use of the areas.

Additional authority for Chapter 50 is provided under subsection E of § 33.2-246 of the Code of Virginia, which authorizes the CTB to "establish regulations for the use of recreational waysides, including regulations relating to (i) the time, place, and manner of parking of vehicles; (ii) activities that may be conducted within such waysides; (iii) solicitation and selling within the waysides; and (iv) such other matters as may be necessary or expedient in the interest of the motoring public."

Additional authority for Chapter 100 comes from § 33.2-118 of the Code of Virginia, which provides authority for regulation of mobile food vending in commuter parking lots in Planning District 8.

Purpose

Describe the specific reasons why the agency has determined that this regulation is essential to protect the health, safety, or welfare of citizens. In addition, explain any potential issues that may need to be addressed as the regulation is developed.

The CTB believes Chapters 50 and 100 are necessary for the protection of public health, safety, and welfare. The safety of users and the integrity of the facilities are preserved through the prohibitions on potentially dangerous conduct and restrictions of other conduct which may negatively interfere with the intended uses of these areas. Potential issues that may be addressed as amendments are developed include removing overly burdensome requirements and obsolete information as well as providing more clarity to the regulations through streamlined text.

Substance

Briefly identify and explain the new substantive provisions that are being considered, the substantive changes to existing sections that are being considered, or both.

A substantive change under consideration is to combine Chapters 50 and 100 as there are several overlapping requirements which are restated in both. The overlapping requirements could be consolidated into one section within the new regulatory text, thus streamlining the two regulations. The unique provisions of each current chapter could be retained as new standalone sections in a combined regulation to ensure the regulated community can easily find and understand the applicable requirements. Another substantive change which may be considered is establishing permit procedures for allowance of noncommercial activities at rest areas.

During its review of the regulation, the CTB will also consider the following topics:

1. Review to ensure the regulations comport with statute and applicable federal requirements.
2. Focus on making the regulations organized and clear.
3. Review for opportunities to reduce or alleviate regulatory burdens.

The above list is not inclusive of all items that may be considered. Draft regulatory text is not available at this time.

Alternatives to Regulation

Describe any viable alternatives to the regulatory change that were considered, and the rationale used by the agency to select the least burdensome or intrusive alternative that meets the essential purpose of the regulatory change. Also, include discussion of less intrusive or less costly alternatives for small businesses, as defined in § 2.2-4007.1 of the Code of Virginia, of achieving the purpose of the regulatory change.

As a part of the CTB's review, alternatives to the current regulatory text will be considered. The CTB will also consider the burden on individuals and small businesses for achieving the goals set forth by the regulation.

Periodic Review and Small Business Impact Review Announcement

If you wish to use this regulatory action to conduct, and this NOIRA to announce, a periodic review (pursuant to § 2.2-4017 of the Code of Virginia and the ORM procedures), and a small business impact review (§ 2.2-4007.1 of the Code of Virginia) of this regulation, keep the following text. Modify it as necessary for your agency. Otherwise, delete the paragraph below and insert “This NOIRA is not being used to announce a periodic review or a small business impact review.”

In addition, pursuant to the ORM procedures and § 2.2-4007.1 of the *Code of Virginia*, the CTB is conducting a periodic review and small business impact review of 24VAC30-50 and 24VAC30-100 to determine whether these regulations should be terminated, amended, or retained in their current forms. Public comment is sought on the review of any issue relating to these regulations, including whether the regulations (i) are necessary for the protection of public health, safety, and welfare; (ii) minimize the economic impact on small businesses consistent with the stated objectives of applicable law; and (iii) are clearly written and easily understandable.

Public Participation

Indicate how the public should contact the agency to submit comments on this regulation, and whether a public hearing will be held, by completing the text below. In addition, as required by § 2.2-4007.02 of the Code of Virginia, describe any other means that will be used to identify and notify interested parties and seek their input, such as regulatory advisory panels or general notices.

The CTB is providing an opportunity for comments on this regulatory proposal, including but not limited to (i) the costs and benefits of the regulatory proposal, (ii) any alternative approaches, and (iii) the potential impacts of the regulations.

Anyone wishing to submit written comments for the public comment file may do so through the Public Comment Forums feature of the Virginia Regulatory Town Hall web site at: <https://townhall.virginia.gov>. Comments may also be submitted by mail, email or fax to Jo Anne Maxwell, Agency Regulatory Coordinator, 1401 E. Broad St. Richmond, VA 23219, telephone (804) 786-1830, fax (804) 225-4700, JoAnne.Maxwell@VDOT.Virginia.gov. In order to be considered, comments must be received by 11:59 pm on the last day of the public comment period.

A public hearing will not be held following the publication of the proposed stage of this regulatory action.



townhall.virginia.gov

Notice of Intended Regulatory Action (NOIRA) Agency Background Document

Agency name	Commonwealth Transportation Board
Virginia Administrative Code (VAC) Chapter citation(s)	24VAC30-61
VAC Chapter title(s)	Rules and Regulations Governing the Transportation of Hazardous Materials Through Bridge-Tunnel Facilities
Action title	Chapter 61 Regulatory Reform and Periodic Review
Date this document prepared	___, 2024

This information is required for executive branch review and the Virginia Registrar of Regulations, pursuant to the Virginia Administrative Process Act (APA), Executive Order 19 (2022) (EO 19), any instructions or procedures issued by the Office of Regulatory Management (ORM) or the Department of Planning and Budget (DPB) pursuant to EO 19, the Regulations for Filing and Publishing Agency Regulations (1 VAC 7-10), and the *Form and Style Requirements for the Virginia Register of Regulations and Virginia Administrative Code*.

Brief Summary

Provide a brief summary (preferably no more than 2 or 3 paragraphs) of the subject matter, intent, and goals of this regulatory change (i.e., new regulation, amendments to an existing regulation, or repeal of an existing regulation).

The Commonwealth Transportation Board (CTB) is undertaking a comprehensive review of 24VAC30-61, Rules and Regulations Governing the Transportation of Hazardous Materials Through Bridge-Tunnel Facilities. This regulation establishes the rules by which transporters of hazardous materials are governed while traveling through state owned bridge-tunnel facilities. The intent of this action is to remove redundant or obsolete language and identify opportunities for regulatory reduction and streamlining in accordance with Governor Youngkin's Executive Order 19.

Acronyms and Definitions

Define all acronyms or technical definitions used in this form.

CTB means the Commonwealth Transportation Board.

Mandate and Impetus

Identify the mandate for this regulatory change and any other impetus that specifically prompted its initiation, (e.g., new or modified mandate, petition for rulemaking, periodic review, or board decision). For purposes of executive branch review, "mandate" has the same meaning as defined in the ORM procedures, "a directive from the General Assembly, the federal government, or a court that requires that a regulation be promulgated, amended, or repealed in whole or part."

On July 16, 2024, the CTB approved a Notice of Intended Regulatory Action to review 24VAC30-61 to potentially amend any overly burdensome requirements, remove any obsolete information, and provide more clarity with streamlined regulatory requirements. The CTB is conducting a review of its regulations in accordance with Governor Youngkin's Executive Order 19.

Legal Basis

Identify (1) the promulgating agency, and (2) the state and/or federal legal authority for the regulatory change, including the most relevant citations to the Code of Virginia and Acts of Assembly chapter number(s), if applicable. Your citation must include a specific provision, if any, authorizing the promulgating agency to regulate this specific subject or program, as well as a reference to the agency's overall regulatory authority.

The Commonwealth Transportation Board is authorized to make regulations for the protection of and covering traffic on and for the use of systems of state highways pursuant to § 33.2-210 of the Code of Virginia, and that authority is extended to Interstate highways pursuant to § 33.2-300. 49 USC 5112 and 49 CFR Part 397 authorize each state to establish, maintain, and enforce designations of specific highway routes over which hazardous material may and may not be transported by motor vehicles and limitations and requirements related to highway routing.

Purpose

Describe the specific reasons why the agency has determined that this regulation is essential to protect the health, safety, or welfare of citizens. In addition, explain any potential issues that may need to be addressed as the regulation is developed.

This regulation is necessary to protect the health, safety, and welfare of the traveling public. A hazardous material spill in a bridge-tunnel facility can be particularly difficult to respond to and clean and can cause significant damage, especially when the facility is in an urban area or near water. Potential issues that may be addressed as amendments are developed include removing overly burdensome requirements and obsolete information as well as providing more clarity to the regulation through streamlined text.

Substance

Briefly identify and explain the new substantive provisions that are being considered, the substantive changes to existing sections that are being considered, or both.

Substantive changes to the regulation may be proposed if changes to the tables listing the categories of materials grouped under the designations “Prohibited,” “No Restrictions,” or “Restricted” in section 40 are determined to be warranted.

During its review of the regulation, the CTB is expected to consider the following topics:

1. Review to ensure the regulation comports with statute and applicable federal requirements.
2. Focus on making the regulation organized and clear.
3. Review for opportunities to reduce or alleviate regulatory burdens.

The above list is not inclusive of all items that may be considered. Draft regulatory text is not available at this time.

Alternatives to Regulation

Describe any viable alternatives to the regulatory change that were considered, and the rationale used by the agency to select the least burdensome or intrusive alternative that meets the essential purpose of the regulatory change. Also, include discussion of less intrusive or less costly alternatives for small businesses, as defined in § 2.2-4007.1 of the Code of Virginia, of achieving the purpose of the regulatory change.

As a part of the CTB’s review, alternatives to the current regulatory text will be considered. The CTB will also consider the burden on individuals and small businesses for achieving the goals set forth by the regulation.

Periodic Review and Small Business Impact Review Announcement

If you wish to use this regulatory action to conduct, and this NOIRA to announce, a periodic review (pursuant to § 2.2-4017 of the Code of Virginia and the ORM procedures), and a small business impact review (§ 2.2-4007.1 of the Code of Virginia) of this regulation, keep the following text. Modify it as necessary for your agency. Otherwise, delete the paragraph below and insert “This NOIRA is not being used to announce a periodic review or a small business impact review.”

In addition, pursuant to the ORM procedures and § 2.2-4007.1 of the *Code of Virginia*, the CTB is conducting a periodic review and small business impact review of this regulation to determine whether this regulation should be terminated, amended, or retained in its current form. Public comment is sought on the review of any issue relating to this regulation, including whether the regulation (i) is necessary for the protection of public health, safety, and welfare; (ii) minimizes the economic impact on small businesses consistent with the stated objectives of applicable law; and (iii) is clearly written and easily understandable.

Public Participation

Indicate how the public should contact the agency to submit comments on this regulation, and whether a public hearing will be held, by completing the text below. In addition, as required by § 2.2-4007.02 of the Code of Virginia, describe any other means that will be used to identify and notify interested parties and seek their input, such as regulatory advisory panels or general notices.

The CTB is providing an opportunity for comments on this regulatory proposal, including but not limited to (i) the costs and benefits of the regulatory proposal, (ii) any alternative approaches, and (iii) the potential impacts of the regulation.

Anyone wishing to submit written comments for the public comment file may do so through the Public Comment Forums feature of the Virginia Regulatory Town Hall web site at: <https://townhall.virginia.gov>. Comments may also be submitted by mail, email or fax to Jo Anne Maxwell, Agency Regulatory Coordinator, 1401 E. Broad St. Richmond, VA 23219, telephone (804) 786-1830, fax (804) 225-4700, JoAnne.Maxwell@VDOT.Virginia.gov. In order to be considered, comments must be received by 11:59 pm on the last day of the public comment period.

A public hearing will not be held following the publication of the proposed stage of this regulatory action.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

Agenda item # 12

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By:

Action:

Title: Limited Access Control Change
Route 60
Henrico County

WHEREAS, Route 60, from 1.613 miles west of Route 295 to 2.118 miles east of Route 295 in Henrico County, was designated as a Limited Access Highway by the State Highway and Transportation Commission, predecessor to Commonwealth Transportation Board (CTB), on January 15, 1976; and

WHEREAS, in connection with State Highway Project 0060-029-103, RW-202, the Commonwealth acquired a portion of the limited access control easements necessary to restrict access along the Route 60 corridor with those certain limited access control easements, acquired from various landowners being recorded in the Office of the Clerk of Circuit Court of the County of Henrico; and

WHEREAS, the County of Henrico has requested the termination of limited access control along Route 60, between stations 217+75 and 280+95.98 (Centerline Route 60 (REL) and Survey Centerline); and

WHEREAS, the proposed termination of limited access control of Route 60, as shown on Sheets 3H, 3I, and 3J of State Highway Project 0060-029-103, RW-202, extends 4,315 feet and 1,684.98 feet (a combined 5,999.98 feet) in length along the proposed existing right of way and limited access line of the west bound lane of Route 60 and for 4,110 feet and 1,684.98 feet (a

combined 5,794.98 feet) in length along the southern proposed right of way and limited access line of the east bound lane of Route 60 of State Highway Project 0060-029-103, RW-202, beginning at a point opposite Station 217+75 (Centerline Route 60 (REL) and Survey Centerline) to a point opposite Station 280+95.98 (Centerline Route 60 (REL) and Survey Centerline) along the northern right of way limits and beginning at a point opposite Station 218+80 (Centerline Route 60 (REL) and Survey Centerline) to a point opposite Station 280+95.98 (Centerline Route 60 (REL) and Survey Centerline) along the southern right of way limits to a point 80.25 feet opposite Station 135+16.92 (Centerline Route 60 (REL) and Survey Centerline); and

WHEREAS, the Henrico County Board of Supervisors, by resolution dated December 14, 2021, endorses the proposed limited access control change (LACC); and

WHEREAS, the Virginia Department of Transportation's (VDOT's) Richmond District has determined, with the Chief Engineer concurring, that the proposed LACC will have minimal impact on the operation of the Route 60 right of way, and that the proposed LACC is appropriate from a safety and traffic control standpoint; and

WHEREAS, VDOT's Richmond District has also determined that the location of the proposed LACC termination is not within an air quality maintenance or non-attainment area; and the environmental impact analysis was reviewed and approved by the Richmond District and there will be no adverse environmental impacts; and

WHEREAS, public notices of willingness to hold a public hearing and to receive public comment were posted in *The Legacy* and the *Richmond Times-Dispatch* on October 18, 2023, and October 25, 2023; and

WHEREAS, VDOT has determined that no compensation shall be due in consideration of the proposed LACC, as no value will be added to the adjoining land solely by terminating said limited access restrictions at this location; and

WHEREAS, the requestor has borne all the appropriate costs in accordance with 24 VAC 30-401-20; and

WHEREAS, all right of way, engineering, construction, and necessary safety improvements shall meet all VDOT standards and requirements; and

WHEREAS, all costs of engineering and construction, including all necessary safety improvements, will be borne by the requestor; and

WHEREAS, VDOT has reviewed the requested LACC and determined that all is in compliance with § 33.2-401 of the *Code of Virginia* and that the requirements of 24 VAC 30-401-20 have been met; and

Resolution of the Board
Limited Access Control Change
Route 60, Henrico County
July 16, 2024
Page 3 of 3

WHEREAS, VDOT recommends approval of the LACC as shown on the attached exhibits.

NOW, THEREFORE, BE IT RESOLVED, in accordance with § 33.2-401 of the *Code of Virginia* 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 Route 60 continue to be designated as a limited access control area, with the boundaries of limited access control being modified from the current locations as shown on the attached exhibits.

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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CTB Decision Brief
Limited Access Control Change
Route 60
Henrico County

Issue: The County of Henrico has requested a termination in limited access control along Route 60 between Technology Boulevard and Elko Road to increase opportunities for further development of White Oak Technology Park. This limited access control change (LACC) requires approval of the Commonwealth Transportation Board (CTB) pursuant to § 33.2-401 of the *Code of Virginia* and 24 VAC 30-401-20.

Facts:

- Route 60, from 1.613 miles west of Route 295 to 2.118 miles east of Route 295 in Henrico County, was designated as a Limited Access Highway by the State Highway and Transportation Commission, predecessor to Commonwealth Transportation Board (CTB), on January 15, 1976.
- In connection with State Highway Project 0060-029-103, RW-202, the Commonwealth acquired a portion of the limited access control easements necessary to restrict access along the Route 60 corridor with those certain limited access control easements, acquired from various landowners, being recorded in the Office of the Clerk of Circuit Court of the County of Henrico.
- The termination of limited access control at this location will not modify the right of way limits.
- The proposed termination of limited access control, as shown on Sheets 3H, 3I, and 3J of State Highway Project 0060-029-103, RW-202, extends for 4,315 feet and 1,684.98 feet (a combined 5,999.98 feet) in length along the northern proposed right of way and limited access line of the west bound lane of Route 60, and for 4,110 feet and 1,684.98 feet (a combined 5,794.98 feet) in length along the southern proposed right of way and limited access line of the east bound lane of Route 60, beginning at a point opposite Station 217+75 (Centerline Route 60 (REL) and Survey Centerline) to a point opposite Station 280+95.98 (Centerline Route 60 (REL) and Survey Centerline) along the northern right of way limits and beginning at a point opposite Station 218+80 (Centerline Route 60 (REL) and Survey Centerline) to a point opposite Station 280+95.98 (Centerline Route 60 (REL) and Survey Centerline) along the southern right of way limits.
- The Henrico County Board of Supervisors, by resolution dated December 14, 2021, supports the limited access control change (LACC).
- The Virginia Department of Transportation (VDOT's) Richmond District has determined, with the Chief Engineer concurring, that the proposed LACC will have minimal impact on the operation of Route 60 right of way, and that the proposed LACC is appropriate from a safety and traffic control standpoint.
- VDOT's Richmond District has also determined that the location of the proposed LACC termination is not within an air quality maintenance or non-attainment area. In addition, the environmental impact analysis was reviewed and approved by VDOT's Richmond District and there will be no adverse environmental impacts.

- Public notices of willingness to hold a public hearing and to receive public comment were posted in *The Legacy* and the *Richmond Times-Dispatch* on October 18, 2023, and October 25, 2023, with four questions or comments were received and answered/resolved by district staff.
- No compensation shall be due in consideration of the proposed LACC, as no value will be added to the adjoining land solely by terminating the said limited access restrictions at this location.
- The requestor has borne all appropriate costs in accordance with 24 VAC 30-401-20.
- All right of way, engineering, construction, and necessary safety improvements shall meet all VDOT standards and requirements. All costs of engineering and construction, including all necessary safety improvements, will be borne by the requestor.
- VDOT has reviewed the requested LACC and determined that all is in compliance with § 33.2-401 of the *Code of Virginia* and that the requirements of 24 VAC 30-401-20 have been met.
- The written determination of the Chief Engineer regarding this proposed project is attached for your consideration.

Recommendation: VDOT recommends the approval of the proposed LACC, as shown on Sheets 3H, 3I, and 3J of State Highway Project 0060-029-103, RW-202, and further recommends that the Commissioner be authorized to take all actions and execute all documentation necessary to implement the LACC described herein.

Action Required by CTB: Virginia Code § 33.2-401 requires a majority vote of the CTB to approve the recommended LACC. The CTB will be presented with a resolution for a formal vote.

Result, if Approved: The Commissioner of Highways will be authorized to take all actions necessary to comply with this resolution and implement the LACC.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: Four questions or comments were received. The questions or comments were answered/resolved by District staff.



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219-2000

Stephen C. Brich, P.E.
COMMISSIONER

July 1, 2024

The Honorable W. Sheppard Miller III
The Honorable Stephen C. Brich, P. E.
The Honorable E. Scott Kasprowicz
The Honorable Greg Yates
The Honorable Mary Hughes Hynes
The Honorable Raymond D Smoot Jr.
The Honorable Mark H. Merrill
The Honorable Frederick T. Stant, III
The Honorable Tom Fowlkes
The Honorable Burwell Wayne Coleman
The Honorable H. Randolph Laird
The Honorable Thomas Moore Lawson
The Honorable Darrell R. Byers
The Honorable Laura A. Sellers
The Honorable J. Rex Davis
The Honorable Linda Green
The Honorable Zach Trogdon (Acting)

Subject: Approval of Limited Access Control Change (LACC) for Route 60

Dear Commonwealth Transportation Board Members:

The Department has received a request for your consideration from Henrico County for a termination of limited access control along Route 60, between stations 217+75 and 280+95.98 (Centerline Route 60 (REL) and Survey Centerline) to increase opportunities for further development of White Oak Technology Park. The termination of limited access control will not modify the right of way limits. The Department's staff has determined the proposed LACC will have minimal impact on the operation of Route 60 and the proposed LACC is appropriate from a design, safety, and traffic control standpoint.

The request meets the engineering criteria and guidelines set forth in Title 24, Agency 30, Chapter 401 of the Virginia Administrative Code. I have reviewed the staff's recommendations and have determined that approving this shift in limited access control 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,

Barton Thrasher

Barton A. Thrasher, P.E.
Chief Engineer

MINUTES
OF

MEETING OF STATE HIGHWAY AND TRANSPORTATION COMMISSION

Richmond, Virginia

January 15, 1976

The monthly meeting of the State Highway and Transportation Commission was held at the Central Highway Office in Richmond, Virginia, on January 15, 1976, at 10:00 a.m. The Chairman, Mr. Douglas B. Fugate, presided.

Present: Messrs. Fugate, Beeton, Crowe, Fralin, Glass, Hall, Hassell, Hooper, Landes and Roos.

Absent: Mr. Janney

Mr. Fugate told the Commission that Mr. Douglas G. Janney, member of the Commission from the Fredericksburg District, had recently had surgery and was in a Washington, D. C., hospital.

On motion of Mr. Roos, seconded by Mr. Landes, the Commission approved the 1976 Final Maintenance and Operating Budget for the Elizabeth River Tunnel, as attached.

Motion was made by Mr. Hassell, seconded by Mr. Roos, that the 1976 Final Budget for the Norfolk-Virginia Beach Toll Road be approved. Motion carried.

On motion of Mr. Crowe, seconded by Mr. Beeton, the minutes of the meeting of November 13, 1975, were approved.

On motion of Mr. Crowe, seconded by Mr. Beeton, permits issued from November 13, 1975, to January 14, 1976, inclusive, as shown by records of the Department, were approved.

Motion was made by Mr. Crowe, seconded by Mr. Beeton, that cancellation of permits from November 13, 1975, to January 14, 1976, inclusive, as shown by records of the Department, be approved. Motion carried.

1-15-76

NOW, THEREFORE, BE IT RESOLVED, that said connector route as heretofore described, length 0.59 mile, be added to the Primary System of Highways and designated as State Route 146.

MOTION CARRIED

Moved by Mr. Crowe , seconded by Mr. Roos.
that

* WHEREAS, in accordance with the provisions of Section 128 of Title 23 - Highways, United States Code, and PPM 20-8, a design public hearing was held in the Central Highway Office Building, 1221 East Broad Street, Richmond, Virginia, on July 19, 1972, at 7:30 p.m., for the purpose of considering the proposed design of Route 295 from the intersection of Routes 301 and 1 (South of Richmond) to the intersection of Route 64 (West of Richmond), in Chesterfield, Henrico and Hanover Counties, State Projects 0295-020-101, PE-101; 0295-043-101, PE-101, PE-102; 0295-043-102, PE-101; 0295-043-103, PE-102, PE-103; 0295-042-101, PE-101, PE-102, PE-103; 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 projects as presented, and their statements being duly recorded; and

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

WHEREAS, since the public hearing the routing of Route 95 was changed to traverse a portion of this route; and

WHEREAS, this required a re-evaluation of the interchange complex of Route 295(95) with Routes 60/64; and

WHEREAS, this evaluation has been accomplished;

NOW, THEREFORE, BE IT RESOLVED, that the major design features of the segment from 1.0 mile north of Route 64 to 1.0 mile south of Route 64 and the relocation of Route 60 from 1.613 miles west of Route 95 to 2.118 miles east of Route 95 (portions of newly designated project numbers 0095-043-105, PE-102; 0095-043-106, PE-101 and 0060-043-102, C-501) be approved in accordance with the plan as proposed and presented at the said design public hearing by the Department's engineers; and

BE IT FURTHER RESOLVED, that the relocation of Route 60 be designated as a Limited Access Highway in accordance with Article 4, Chapter 1, Title 33.1 of the 1950 Code of Virginia, as amended, and in accordance with Highway and Transportation Commission Policy.

MOTION CARRIED

1-15-76

On motion of Mr. Hall, seconded by Mr. Hooper, the Commission voted to defer action on signing in Virginia for "Bikecentennial '76," which is a bicycle trail extending from Oregon to the Yorktown area of Virginia, in conjunction with the bicentennial celebration.

Mr. Fugate told the Commission of the Governor's message to the General Assembly and of the continuing need for retrenchment of state government. The Governor spoke favorably of the Highway and Transportation Department's record in this regard. Mr. Fugate said he hopes it will not become necessary to lay off employees, but if this becomes necessary, a formula for evaluation of each employee has been devised.

A factor in this, Mr. Fugate said, is the hope that the General Assembly would provide additional revenue. The Virginia Advisory Legislative Council has not recommended this, although it agreed that the need for money for highway purposes is acute. The Department has not made use of the deficit funding authorization the Governor gave last year, principally because contractors did not progress as fast as scheduled, thus requiring less construction outlay and because of a slight improvement in revenue during the summer and fall.

The next meeting of the Commission will be held in Richmond on February 19, 1976, at 10:00 a.m.

The meeting was adjourned at 12:20 p.m.

Approved:


Chairman

Attested:


Secretary



COUNTY OF HENRICO, VIRGINIA
BOARD OF SUPERVISORS
MINUTE

Agenda Item No. 425-21

Page No. 1 of 1

Agenda Title: **RESOLUTION — Support for Limited Access Modification — Route 60 — White Oak Technology Park — Varina District**

<p>For Clerk's Use Only:</p> <p>Date: <u>12/14/2021</u></p> <p><input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Amended <input type="checkbox"/> Deferred to: _____</p>	<p align="center">BOARD OF SUPERVISORS ACTION</p> <p>Moved by (1) <u>Nelson</u> Seconded by (1) <u>Branin</u> (2) _____ (2) _____</p> <p>REMARKS: APPROVED</p>	<table border="0"> <thead> <tr> <th></th> <th>YES</th> <th>NO</th> <th>OTHER</th> </tr> </thead> <tbody> <tr> <td>Branin, T.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>Nelson, T.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>O'Bannon, P.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>Schmitt, D.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>Thornton, F.</td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> </tbody> </table>		YES	NO	OTHER	Branin, T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Nelson, T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	O'Bannon, P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Schmitt, D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thornton, F.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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WHEREAS, the Virginia Department of Transportation imposed limited access restrictions on Route 60 in the vicinity of White Oak Technology Park when it changed the alignment of Route 60; and,

WHEREAS, the Economic Development Authority of Henrico County has requested the support of the Henrico County Board of Supervisors for elimination of the limited access restrictions on Route 60 between Technology Boulevard and Elko Road in order to increase opportunities for further development of the White Oak Technology Park; and,

WHEREAS, 24 VAC 30-410-10 permits a change of limited access control with the approval of the Commonwealth Transportation Board; and,

WHEREAS, support from the locality for a proposed change is a requirement for approval by the Commonwealth Transportation Board; and,

WHEREAS, the Henrico County Board of Supervisors held an advertised public hearing concerning the elimination of limited access restrictions on Route 60 between Technology Boulevard and Elko Road at its regular meeting on November 30, 2021; and,

WHEREAS, following this meeting, the Henrico County Board of Supervisors wishes to express its support for the elimination of limited access restrictions on Route 60 between Technology Boulevard and Elko Road.

NOW, THEREFORE, BE IT RESOLVED that the Henrico County Board of Supervisors supports the elimination of limited access restrictions on Route 60 between Technology Boulevard and Elko Road and requests approval of their elimination by the Commonwealth Transportation Board.

COMMENT: The Director of Public Works recommends approval of the Board Paper, and the County Manager concurs.

By Agency Head [Signature] By County Manager [Signature]

Copy to: _____

Certified: _____
A Copy Teste: _____
Clerk, Board of Supervisors

Date: _____

DATE	BY	REVISION
5-14-76	VA	1. 200' (160' x 20')
4-12-77	VA	2. 200' (160' x 20')
1-17-1975	VA	3. 200' (160' x 20')

NOTE: Any title property of JENCKS
 Preliminary survey of this Highway
 is the property of the State of Virginia
 and is not to be used for any other purpose
 without the written consent of the State

ROUTE 60 (REL.)
 100' (160' x 20')

PRANCIS S BAIRD
 0.8 1989 AC. RES. LT.
 0.0 AC. TOTAL
 0.0 AC. PARKN.
 0.0 AC. RES. LT.

MARVIN W. & THELMA B. LOCKY
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 0.0 AC. PARKN.
 0.0 AC. RES. LT.

NELLE GRAY DICKERSON
 0.8 810 AC. 7
 0.0 AC. TOTAL
 0.0 AC. PARKN.
 0.0 AC. RES. LT.

LOVE STAR, INC.
 0.8 1075 AC. 10

CURVE DATA ROUTE 60 (REL.)
 4-57+00 TO 57+00
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 L=100.00
 P=0.00
 AC=57.00
 AC PARKN.=0.00
 AC RES. LT.=0.00
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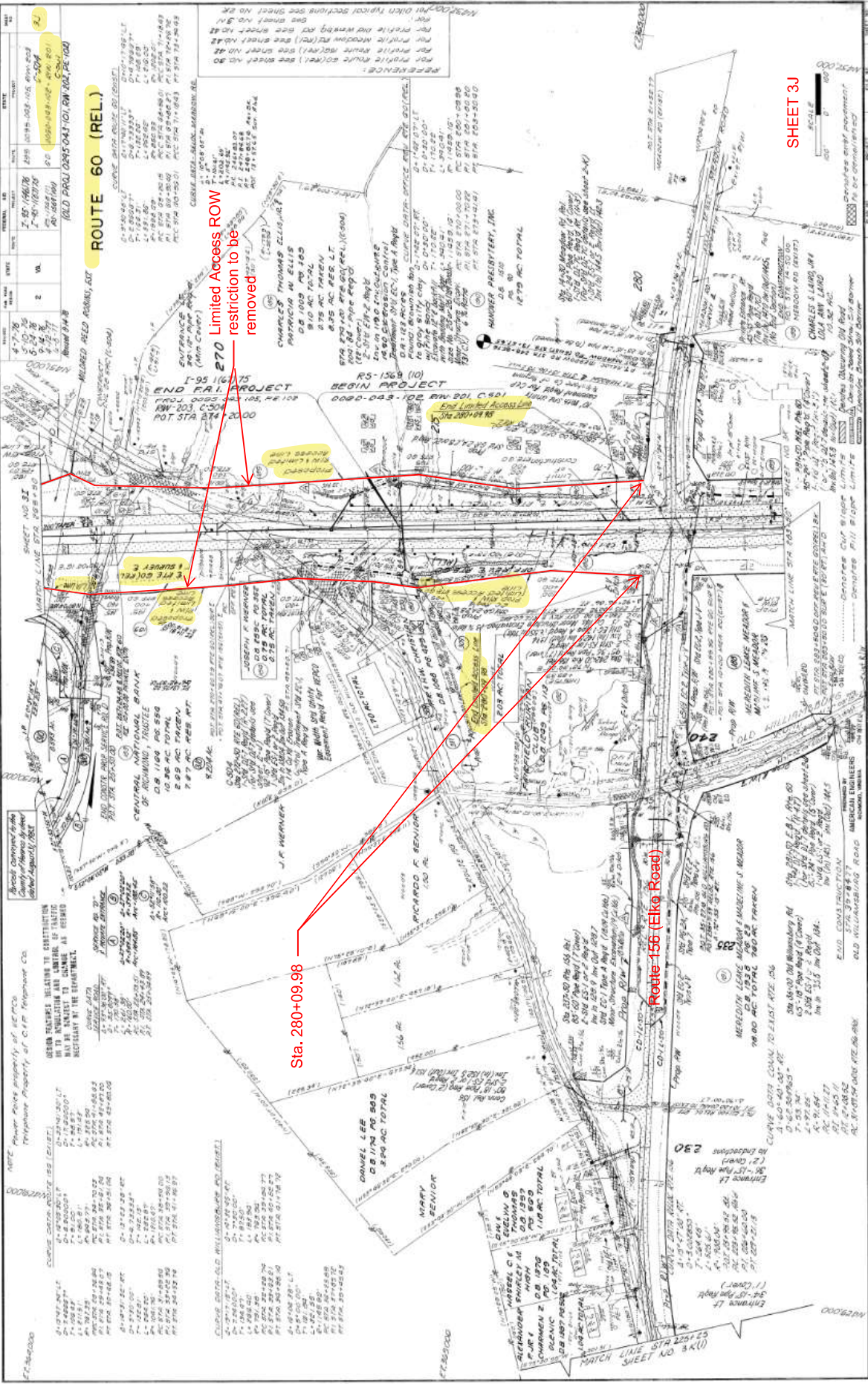
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ROUTE 60 (REL.)

DATE	BY	REVISION
11-09-09
11-09-09

ROUTE 60 (REL.)

CONTRACT NO. 04-1-01-101-101 (2007.05.100)

270

Limited Access ROW restriction to be removed

Sta. 280+09.98

Route 156 (Elko Road)

SHEET 3J

BEFORE PROCEEDING WITH CONSTRUCTION, THE ENGINEER SHALL BE ADVISED BY THE CONTRACTOR OF ANY CHANGES TO THE PLAN OR SPECIFICATIONS. ANY CHANGES TO THE PLAN OR SPECIFICATIONS SHALL BE MADE IN WRITING AND APPROVED BY THE ENGINEER.

CONTRACT DATA

1. CONTRACT NO.	04-1-01-101-101
2. PROJECT NO.	04-1-01-101-101
3. SHEET NO.	3J
4. DATE	11-09-09
5. SCALE	AS SHOWN
6. LOCATION	ROUTE 60 (REL.)
7. DRAWN BY	...
8. CHECKED BY	...
9. APPROVED BY	...

CONTRACT DATA (CONTINUED)

10. CONTRACTOR	...
11. DATE OF CONTRACT	...
12. DATE OF PLAN	...
13. DATE OF SPECIFICATIONS	...
14. DATE OF RECORD DRAWINGS	...
15. DATE OF FIELD SURVEY	...
16. DATE OF CALCULATIONS	...
17. DATE OF PRINTING	...
18. DATE OF PLOTTING	...
19. DATE OF DELIVERY	...
20. DATE OF CLOSURE	...

MINUTES
OF

MEETING OF STATE HIGHWAY AND TRANSPORTATION COMMISSION

Richmond, Virginia

January 15, 1976

The monthly meeting of the State Highway and Transportation Commission was held at the Central Highway Office in Richmond, Virginia, on January 15, 1976, at 10:00 a.m. The Chairman, Mr. Douglas B. Fugate, presided.

Present: Messrs. Fugate, Beeton, Crowe, Fralin, Glass, Hall, Hassell, Hooper, Landes and Roos.

Absent: Mr. Janney

Mr. Fugate told the Commission that Mr. Douglas G. Janney, member of the Commission from the Fredericksburg District, had recently had surgery and was in a Washington, D. C., hospital.

On motion of Mr. Roos, seconded by Mr. Landes, the Commission approved the 1976 Final Maintenance and Operating Budget for the Elizabeth River Tunnel, as attached.

Motion was made by Mr. Hassell, seconded by Mr. Roos, that the 1976 Final Budget for the Norfolk-Virginia Beach Toll Road be approved. Motion carried.

On motion of Mr. Crowe, seconded by Mr. Beeton, the minutes of the meeting of November 13, 1975, were approved.

On motion of Mr. Crowe, seconded by Mr. Beeton, permits issued from November 13, 1975, to January 14, 1976, inclusive, as shown by records of the Department, were approved.

Motion was made by Mr. Crowe, seconded by Mr. Beeton, that cancellation of permits from November 13, 1975, to January 14, 1976, inclusive, as shown by records of the Department, be approved. Motion carried.

1-15-76

NOW, THEREFORE, BE IT RESOLVED, that said connector route as heretofore described, length 0.59 mile, be added to the Primary System of Highways and designated as State Route 146.

MOTION CARRIED

Moved by Mr. Crowe , seconded by Mr. Roos.
that

* WHEREAS, in accordance with the provisions of Section 128 of Title 23 - Highways, United States Code, and PPM 20-8, a design public hearing was held in the Central Highway Office Building, 1221 East Broad Street, Richmond, Virginia, on July 19, 1972, at 7:30 p.m., for the purpose of considering the proposed design of Route 295 from the intersection of Routes 301 and 1 (South of Richmond) to the intersection of Route 64 (West of Richmond), in Chesterfield, Henrico and Hanover Counties, State Projects 0295-020-101, PE-101; 0295-043-101, PE-101, PE-102; 0295-043-102, PE-101; 0295-043-103, PE-102, PE-103; 0295-042-101, PE-101, PE-102, PE-103; 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 projects as presented, and their statements being duly recorded; and

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

WHEREAS, since the public hearing the routing of Route 95 was changed to traverse a portion of this route; and

WHEREAS, this required a re-evaluation of the interchange complex of Route 295(95) with Routes 60/64; and

WHEREAS, this evaluation has been accomplished;

NOW, THEREFORE, BE IT RESOLVED, that the major design features of the segment from 1.0 mile north of Route 64 to 1.0 mile south of Route 64 and the relocation of Route 60 from 1.613 miles west of Route 95 to 2.118 miles east of Route 95 (portions of newly designated project numbers 0095-043-105, PE-102; 0095-043-106, PE-101 and 0060-043-102, C-501) be approved in accordance with the plan as proposed and presented at the said design public hearing by the Department's engineers; and

BE IT FURTHER RESOLVED, that the relocation of Route 60 be designated as a Limited Access Highway in accordance with Article 4, Chapter 1, Title 33.1 of the 1950 Code of Virginia, as amended, and in accordance with Highway and Transportation Commission Policy.

MOTION CARRIED

1-15-76

On motion of Mr. Hall, seconded by Mr. Hooper, the Commission voted to defer action on signing in Virginia for "Bikecentennial '76," which is a bicycle trail extending from Oregon to the Yorktown area of Virginia, in conjunction with the bicentennial celebration.

Mr. Fugate told the Commission of the Governor's message to the General Assembly and of the continuing need for retrenchment of state government. The Governor spoke favorably of the Highway and Transportation Department's record in this regard. Mr. Fugate said he hopes it will not become necessary to lay off employees, but if this becomes necessary, a formula for evaluation of each employee has been devised.

A factor in this, Mr. Fugate said, is the hope that the General Assembly would provide additional revenue. The Virginia Advisory Legislative Council has not recommended this, although it agreed that the need for money for highway purposes is acute. The Department has not made use of the deficit funding authorization the Governor gave last year, principally because contractors did not progress as fast as scheduled, thus requiring less construction outlay and because of a slight improvement in revenue during the summer and fall.

The next meeting of the Commission will be held in Richmond on February 19, 1976, at 10:00 a.m.

The meeting was adjourned at 12:20 p.m.

Approved:


Chairman

Attested:


Secretary



COUNTY OF HENRICO, VIRGINIA
BOARD OF SUPERVISORS
MINUTE

Agenda Item No. 425-21

Page No. 1 of 1

Agenda Title: **RESOLUTION — Support for Limited Access Modification — Route 60 — White Oak Technology Park — Varina District**

<p>For Clerk's Use Only:</p> <p>Date: <u>12/14/2021</u></p> <p><input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied <input type="checkbox"/> Amended <input type="checkbox"/> Deferred to: _____</p>	<p align="center">BOARD OF SUPERVISORS ACTION</p> <p>Moved by (1) <u>Nelson</u> Seconded by (1) <u>Branin</u> (2) _____ (2) _____</p> <p>REMARKS: APPROVED</p>	<table border="0"> <thead> <tr> <th></th> <th>YES</th> <th>NO</th> <th>OTHER</th> </tr> </thead> <tbody> <tr> <td>Branin, T.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>Nelson, T.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>O'Bannon, P.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>Schmitt, D.</td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> <tr> <td>Thornton, F.</td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> </tbody> </table>		YES	NO	OTHER	Branin, T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Nelson, T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	O'Bannon, P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Schmitt, D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Thornton, F.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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A Copy Teste: _____
Clerk, Board of Supervisors

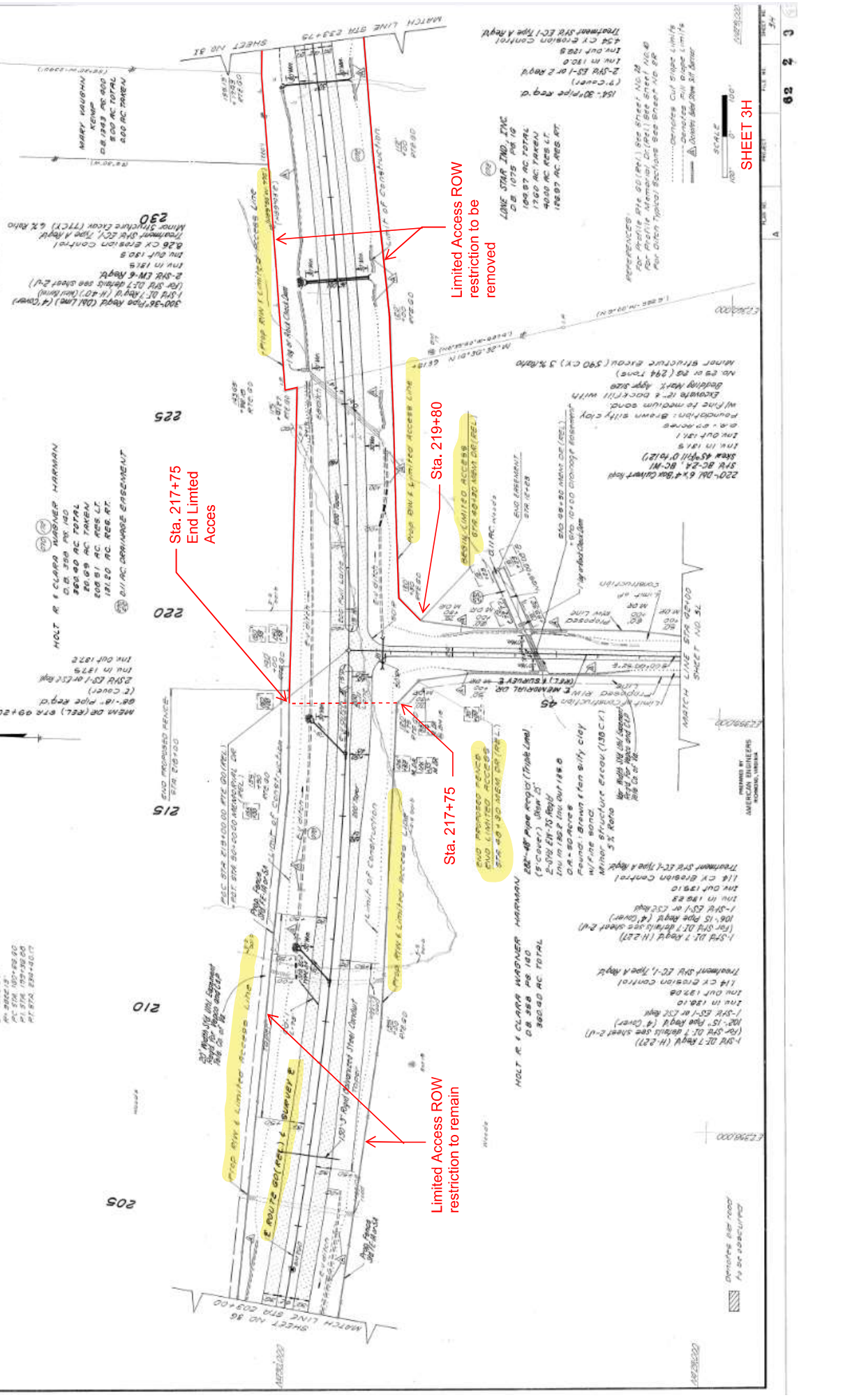
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NO.	DATE	BY	REVISION
1	7-29-77	MA	AS-BUILT
2	7-29-77	MA	REVISED
3	7-29-77	MA	REVISED
4	7-29-77	MA	REVISED
5	7-29-77	MA	REVISED
6	7-29-77	MA	REVISED
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10	7-29-77	MA	REVISED

ROUTE 60 (REL.)
 (OLD PROJ. 0295-0487(1), 0487(2), 0502)

MINOR FEATURES RELATIVE TO CONSTRUCTION
 AT THE DISCRETION AND CONTROL OF THE
 CONTRACTOR. THE CONTRACTOR SHALL BE
 RESPONSIBLE FOR THE NECESSARY
 REVISIONS TO THE DEPARTMENT.

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SCALE
 1" = 40'
 1" = 100'
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REFERENCES:
 1- STA. 217+75 (H. 227)
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COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

Agenda item # 13

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By:

Limited Access Control Change
Interstate 495
Fairfax County

WHEREAS, Interstate 495 was designated as a Limited Access Highway by the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), on October 4, 1956; and

WHEREAS, in connection with State Highway Project 0066-029-103, RW-202, the Commonwealth acquired a certain limited access control easement from Heirs at Law of Edmon A. Flagg, deceased by Certificate dated March 29, 1960, recorded in Deed Book 1879, Page 422, and concluded by Order dated September 29, 1960, recorded in Deed Book 1935, Page 484; Ethel M. Ulfelder, widow, by Certificate dated March 29, 1960, recorded in Deed Book 1873, Page 89, concluded by Order dated November 23, 1962, recorded in Deed Book 2223, Page 331; and Robert A. McGinnis Trustee by Deed dated April 14, 1960, recorded in Deed Book 1911, Page 6, all being recorded in the Office of the Clerk of Circuit Court of the County of Fairfax; and

WHEREAS, McLean Corporate Ridge Property, LLC, an adjacent landowner, has requested a shift in limited access control along Interstate 495 to allow for the construction and maintenance of a pedestrian facility that will provide a pedestrian connection from the northern boundary of the requestor's property to an existing 14-foot Virginia Department of Transportation (VDOT) shared use trail connecting Magarity Road to the commercial core of Tysons; and

WHEREAS, the requested shift in the limited access control, shown on Sheets 6-9(2) and 7-3(2) of Interstate 495, State Highway Project 0495-029-138, RW-201, and Exhibit A "Shared Use Path Connection", is a lateral shift of 6.5 to 13.5 feet for a distance of 195 feet, beginning at

a point on the eastern existing right of way and limited access line 32.76 feet opposite Station 34+95.43 (I-495N LEN construction baseline) to a point 21.94 feet opposite Station 36+93.59 (I-495N LEN construction baseline), showing the proposed shift of the current limited access control line; and

WHEREAS, the Fairfax County Board of Supervisors, by resolution dated June 27, 2023, endorses the proposed limited access control change (LACC); and

WHEREAS, VDOT's Northern Virginia District has determined, with the Chief Engineer concurring, that the proposed shift in the limited access control of Interstate 495 will have minimal impact on the operation of the Interstate 495 right of way and that the proposed LACC is appropriate from a safety and traffic control standpoint; and

WHEREAS, VDOT's Northern Virginia District also has determined that the location of the proposed LACC is within an air quality maintenance or non-attainment area, but that the LACC is not considered to be regionally significant for air quality purposes; the environmental impact analysis was reviewed and approved by the Northern Virginia District and there will be no adverse environmental impacts; and

WHEREAS, public notices of willingness to hold a public hearing and to receive public comment were posted in *The Connection* on September 20, 2023, and September, 27, 2023; the *Gazette Leader* on September 21, 2023, and September 28, 2023; and in *El Tiempo Latin* on September 22, 2023, and September 29, 2023; and

WHEREAS, the Federal Highway Administration has provided the requisite approval for the proposed LACC; and

WHEREAS, VDOT has determined that no compensation shall be due in consideration of the proposed LACC, as no value will be added to the adjoining land by shifting the said limited access line; and

WHEREAS, the requestor has borne all the appropriate costs in accordance with 24 VAC 30-401-20; and

WHEREAS, all right of way, engineering, construction, and necessary safety improvements shall meet all VDOT standards and requirements; and

WHEREAS, all costs of engineering and construction, including all necessary safety improvements, will be borne by the requestor; and

WHEREAS, VDOT has reviewed the requested LACC and determined that all is in compliance with § 33.2-401 of the *Code of Virginia* and that the requirements of 24 VAC 30-401-20 have been met; and

Resolution of the Board
Limited Access Control Change
Interstate 495, Fairfax County
July 16, 2024
Page 3 of 3

WHEREAS, VDOT recommends approval of the LACC as shown on Sheets 6-9(2) and 7-3(2) of State Highway Project 0495-029-138,R201 and Exhibit A “Share Use Path Connection.

NOW, THEREFORE, BE IT RESOLVED, in accordance with § 33.2-401 of the *Code of Virginia* 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 495 continue to be designated as a limited access control area, with the boundaries of limited access control being modified from the current locations as shown on Sheets 6-9(2) and 7-3(2) of State Highway Project 0495-029-138,R201 and Exhibit A “Share Use Path Connection.

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
Limited Access Control Change
Interstate 495
Fairfax County

Issue: McLean Corporate Ridge Property, LLC, a property owner adjacent to Interstate 495 has requested a shift in limited access control to allow for the construction and maintenance of a pedestrian facility. This limited access control change (LACC) requires approval of the Commonwealth Transportation Board (CTB) pursuant to § 33.2-401 of the *Code of Virginia* and 24 VAC 30-401-20 of the *Virginia Administrative Code*.

Facts:

- Interstate 495 in Fairfax County was designated as a Limited Access Highway by the State Highway Commission, predecessor to the Commonwealth Transportation Board (CTB), on October 4, 1956.
- In connection with State Highway Project 0413-029-007, RW1, the Commonwealth acquired certain limited access control easements from Heirs at Law of Edmon A. Flagg, deceased by Certificate dated March 29, 1960, recorded in Deed Book 1879, Page 422, and concluded by Order dated September 29, 1960, recorded in Deed Book 1935, Page 484; Ethel M. Ulfelder, widow, by Certificate dated March 29, 1960, recorded in Deed Book 1873, Page 89, concluded by Order dated November 23, 1962, recorded in Deed Book 2223, Page 331; and Robert A McGinnis Trustee by Deed dated April 14, 1960, recorded in Deed Book 1911, Page 6, all being recorded in the Office of the Clerk of Circuit Court of the County of Fairfax.
- The proposed LACC would provide for a pedestrian connection from the northern boundary of the requestor’s property to an existing 14-foot Virginia Department of Transportation (VDOT) shared use trail connecting Magarity Road to the commercial core of Tysons. The shift in limited access control will not modify the right of way limits or require the conveyance of any property rights.
- The LACC, shown on Sheets 6-9(2) and 7-3(2) of Interstate 495, State Highway Project 0495-029-138, R201 and Exhibit A “Shared Use Path Connection”, is a lateral shift of 6.5 to 13.5 feet for a distance of 195 feet, along the eastern existing right of way and limited access line of the north bound lanes of Interstate 495, beginning at a point 32.76 feet opposite Station 34+95.43 (I-495N LEN construction baseline) to a point 21.94 feet opposite Station 36+93.59 (I-495N LEN construction baseline).
- The Fairfax County Board of Supervisors, by resolution dated June 27, 2023, supports the LACC.
- VDOT’s Northern Virginia District has determined, with the Chief Engineer concurring, that the proposed shift in the limited access control of Interstate 495 will have minimal impact on the operation of Interstate 495 right of way and that the proposed LACC is appropriate from a safety and traffic control standpoint.
- VDOT’s Northern Virginia District has also determined that the location of the proposed LACC is within an air quality maintenance or non-attainment area but that the LACC is not considered to be regionally significant for air quality purposes; the environmental impact

analysis was reviewed and approved by the Northern Virginia District and there will be no adverse environmental impacts.

- Public notices of willingness to hold a public hearing and to receive public comment were posted in *The Connection* on September 20, 2023, and September 27, 2023; the *Gazette Leader* on September 21, 2023, and September 28, 2023; and in *El Tiempo Latin* on September 22, 2023 and September 29, 2023. No comments or requests for a public hearing were received.
- The Federal Highway Administration has provided the requisite approval for the proposed LACC.
- No compensation shall be due in consideration of the proposed LACC, as no value will be added to the adjoining land solely by shifting the said limited access line.
- The requestor has borne all appropriate costs in accordance with 24 VAC 30-401-20.
- All right of way, engineering, construction, and necessary safety improvements shall meet all VDOT standards and requirements.
- All costs of engineering and construction, including all necessary safety improvements, will be borne by the requestor.
- VDOT has reviewed the requested LACC and determined that all is in compliance with § 33.2-401 of the *Code of Virginia* and that the requirements of 24 VAC 30-401-20 have been met.
- The written determination of the Chief Engineer regarding the LACC is attached for your consideration.

Recommendation: VDOT recommends the approval of the proposed LACC. VDOT further recommends that the Commissioner be authorized to take all actions and execute all documentation necessary to implement the LACC.

Action Required by CTB: Virginia Code § 33.2-401 requires a majority vote of the CTB to approve the recommended LACC. The CTB will be presented with a resolution for a formal vote.

Result, if Approved: The Commissioner of Highways will be authorized to take all actions necessary to comply with this resolution and implement the LACC.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None were received



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION
1401 EAST BROAD STREET
RICHMOND, VIRGINIA 23219-2000

Stephen C. Brich, P.E.
COMMISSIONER

July 1, 2024

The Honorable W. Sheppard Miller III
The Honorable Stephen C. Brich, P. E.
The Honorable E. Scott Kasprowicz
The Honorable Greg Yates
The Honorable Mary Hughes Hynes
The Honorable Raymond D Smoot Jr.
The Honorable Mark H. Merrill
The Honorable Frederick T. Stant, III
The Honorable Tom Fowlkes
The Honorable Burwell Wayne Coleman
The Honorable H. Randolph Laird
The Honorable Thomas Moore Lawson
The Honorable Darrell R. Byers
The Honorable Laura A. Sellers
The Honorable J. Rex Davis
The Honorable Linda Green
The Honorable Zach Trogdon (Acting)

Subject: Approval of Limited Access Control Change (LACC) for Interstate 495

Dear Commonwealth Transportation Board Members:

The Department has received a request for your consideration from McLean Corporate Ridge Property, LLC for a shift in the limited access control along Interstate 495. The shift will allow for the construction and maintenance of a pedestrian facility thus providing a pedestrian connection from the northern boundary of the requestor's property to an existing 14-foot VDOT shared use trail. The shift in limited access control will not modify the right of way limits, and no property rights will be conveyed as a part of this request. The Department's staff has determined the proposed shift will have minimal impact on the operation of Interstate 495 and that the proposed LACC is appropriate from a design, safety, and traffic control standpoint.

The request meets the engineering criteria and guidelines set forth in Title 24, Agency 30, Chapter 401 of the Virginia Administrative Code. I have reviewed the staff's recommendations and have determined that approving this shift in limited access control 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,

Barton Thrasher

Barton A. Thrasher, P.E.
Chief Engineer

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 1587-15-18, 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 \$14,500.00 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 \$67,435.15 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 881; 840, 0.01 Mile E. of W. Int. Route 861, (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 33-113.2 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.


Mr. Barrow requested further study of the Lawrenceville Bypass on Route 58. He stated it is very difficult for traffic from the county high school put in operation last year, to get out on Route 58. This matter was previously studied in 1955, and the Town Council, Board of Supervisors, Chamber of Commerce, Lion's Club and Rotary Club have recently submitted resolutions requesting further consideration of this bypass.

Mr. Flythe reported that the Thompson Products Co. of Ohio has announced the proposed location in Franklin County of a \$10-Million industrial development, and that access roads will be required to serve this plant.

Mr. Ellison outlined program for the Tenth Annual Highway Conference to be held at Lexington on November 14-16 and urged that members of the Commission attend.

There being no further business, the meeting adjourned at 11:45 AM.

Approved:


Chairman

Attested:


Secretary

RESOLUTION

At a regular meeting of the Board of Supervisors of Fairfax County, Virginia, held in the Board Auditorium of the Government Center in Fairfax, Virginia, on June 27, 2023, at which quorum was present and voting, the following was adopted:

WHEREAS, McLean Corporate Ridge Property, LLC has submitted an application to repurpose an existing office building to a live/work use within Tysons in Fairfax County; and

WHEREAS, ensuring high quality multimodal access to the site from all directions is critical to implementation of the overall vision for urban development in Tysons; and

WHEREAS, this application proposes enhanced pedestrian and bicycle connectivity to an existing trail that crosses Interstate 495 to enable improved access to the commercial core of Tysons; and

WHEREAS, the improved access for these modifications requires a shift in the limited access control line along Interstate 495; and

WHEREAS, the adjustment of the limited access line requires review and approval by the Commonwealth Transportation Board; and

WHEREAS, to process these requests, Section 24VAC30-401-20 of the Virginia Administrative Code requires a resolution, letter of support, or formal request, or any combination of these, from the locality within which the changes in limited access are proposed.

NOW THEREFORE, BE IT RESOLVED, that this Board supports this proposed shift to the limited access control line along Interstate 495 for the 2000 Corporate Ridge Development; and

BE IT FURTHER RESOLVED, that this Board hereby requests, pursuant to Section 24VAC30-401-20 of the Virginia Administrative Code, that the Commonwealth Transportation Board approve the proposed changes to the limited access controls.

ADOPTED this 27th day of June, 2023.

A Copy Teste:



Jill G. Cooper

Clerk for the Board of Supervisors



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1401 East Broad Street
Richmond, Virginia 23219

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

May 28, 2024

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

SUBJECT: Request for Modification of Limited Access Line Interstate 495
VDOT Project: 0413-029-007, RW-1, and 0495-029-138, R201 (0495-029-754, C501)
Federal Project Number: I-495-5(6)178 and IM-066-1(318)

Dear Mr. Nelson,

The Virginia Department of Transportation (VDOT) is processing a request for a shift in limited access along Interstate 495 in Fairfax County. The limited access rights were acquired on State Highway Project 0413-029-007, RW-1 and the proposed change is depicted on the most recent plans of 0495-029-138, R-201

The applicant is the adjacent owner, McLean Corporate Ridge Property, LLC. They have filed a rezoning application to repurpose an existing, mostly vacant office building, that sits on 8.07 acres of land, providing for a live/work concept. The repurposing provides a transportation impact reduction by including multiple activities in one location, reducing surface parking, and providing for recreation and green space. They have requested the shift in limited access to allow for the construction and maintenance of a new pedestrian facility, connecting the northern boundary of the site to a recently completed 14-foot VDOT shared use trail that connects Magarity Road to the commercial core of Tysons Corner. No offset road improvements are anticipated, and no easement or land rights will be conveyed.


Given that these limited access easements were acquired on the above referenced I-413 project, VDOT is requesting your concurrence in modifications to the existing limited access lines along I-495, as shown on the attached exhibits between stations 34+95.43 and 36+93.21.

Attached please find a copy of the plans, showing with the Limited Access Control Changes, and a location map.

VDOT approves of the Limited Access Control Changes as shown on the exhibit. We are requesting your expedited review and approval of this limited access change so that the Commonwealth Transportation Board can approve the changes at their meeting on June 18, 2024.

If additional information is needed, please contact me at 804-786-4079 or by email at Kimberly.Leckner@vdot.virginia.gov.

Best regards


Kimberly M. Leckner
Program Manager
Right of Way and Utilities Division

JANICE L
WILLIAMS

Digitally signed by JANICE L
WILLIAMS
Date: 2024.06.03 15:48:30
-04'00'



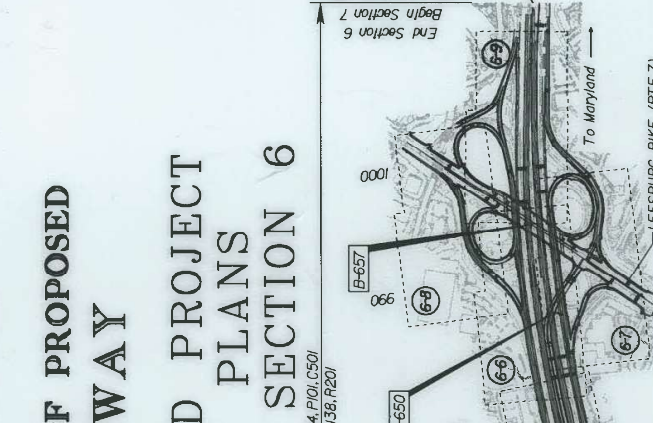
DESIGNED BY - HNTB, CAMP (703) 824-5100
 SUPERVISED BY - CHITING & DODD (703) 824-5100

THIS PROJECT WAS DEVELOPED UTILIZING THE
 DEPARTMENT'S ENGINEERING DESIGN PACKAGE
 (GEOPAK)
 GEOPAK COMPUTER IDENTIFICATION NO. 87771

FOR INDEX OF SHEETS SEE SHEET 6-1B

CONVENTIONAL SIGNS
 PLATE LINE
 CROWN OR VILLAGE
 POWER POLE
 FENCE LINE
 DITCH OR DRAINAGE LINE
 WATER LINE
 GAS LINE
 ELECTRIC OVERHEAD CABLE
 GRAND BALL
 BALLMOUND WALL
 BASE OR STREET LINE
 LETTER OR PARALLELS
 BOUNDARY
 CULVERT
 POWER POLE
 TELEPHONE OR TELEGRAPH LINE
 HEAVY TRUCK
 GRADE ELEVATION

THE COMPLETE ELECTRONIC VERSION OF THE PLAN ASSEMBLY
 IS AWARDED, 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
 DEPARTMENT'S 2002 ROAD AND BRIDGE SPECIFICATIONS, 2001
 STANDARD SPECIFICATIONS FOR CONSTRUCTION, AND THE COMPLETE
 AND AS AMENDED BY CONTRACT PROVISIONS AND THE COMPLETE
 ELECTRONIC VERSION OF THE PLAN ASSEMBLY.
 ALL CURVES ARE TO BE SUPERELEVATED, TRANSITIONED AND
 WIDENED IN ACCORDANCE WITH STANDARD TC-3.01U, EXCEPT
 WHERE OTHERWISE NOTED.
 SIGNAGE SHALL BE FIELDED IN THE VDOT CENTRAL OFFICE PLAN LIBRARY.
 ANY INQUIRY OR REQUEST FOR THE ORIGINAL PLAN LIBRARY
 IS ILLEGAL AND ENFORCED TO THE FULL EXTENT OF THE LAW.



ROUTE PROJECT NO.	SECTION	FEDERAL PROJECT NO.	TYPE CODE	UPC NO.	EQUALITIES	LENGTH INCLUDING BRIDGES		TYPE PROJECT	DESCRIPTION	
						FEET	MILES			
0495-029-754	P101	14-088-1318	3000	87771	7000.00	1.32	7000.00	1.32	PREL-ENGR	F1 0.98 M S OF LEESBURG PIKE (RT. 7) TO 0.24 M S OF CHAN BRIDGE RD (RT. 123)
	C501	"	3000	87771	7000.00	1.32	7000.00	1.32	CONST.	Rte. 7 over I-495 Ramp LEWSH & LEWSH over I-495 OAK STREET BRIDGE OAK STREET CONST.
	B657	"	3000	87771	516.97	0.10	516.97	0.10	BRIDGE	
	B650	"	3000	87771	540.78	0.10	540.78	0.10	BRIDGE	
	B623	"	3000	84742	281.50	0.05	281.50	0.05	PREL-ENGR	
	C501	"	3000	84742	718.00	0.14	443.50	0.09	CONST.	
	R201	"	3000	88905	778.00	0.14	443.50	0.09	ROW	

ROUTE PROJECT NO.	SECTION	FEDERAL PROJECT NO.	TYPE CODE	UPC NO.	EQUALITIES	LENGTH INCLUDING BRIDGES	LENGTH EXCLUDING BRIDGES	TYPE PROJECT	DESCRIPTION	
0495-029-754	P101	14-088-1318	3000	87771	7000.00	1.32	7000.00	1.32	PREL-ENGR	F1 0.98 M S OF LEESBURG PIKE (RT. 7) TO 0.24 M S OF CHAN BRIDGE RD (RT. 123)
	C501	"	3000	87771	7000.00	1.32	7000.00	1.32	CONST.	Rte. 7 over I-495 Ramp LEWSH & LEWSH over I-495 OAK STREET BRIDGE OAK STREET CONST.
	B657	"	3000	87771	516.97	0.10	516.97	0.10	BRIDGE	
	B650	"	3000	87771	540.78	0.10	540.78	0.10	BRIDGE	
	B623	"	3000	84742	281.50	0.05	281.50	0.05	PREL-ENGR	
	C501	"	3000	84742	718.00	0.14	443.50	0.09	CONST.	
	R201	"	3000	88905	778.00	0.14	443.50	0.09	ROW	

DESCRIPTION REFERENCE
 STA. 940+00.00 I-495 NBL
 STA. 1010+00.00 NBL

REVISIONS
 07/24/09
 MARC A. WHITMORE
 P.E. No. 04423

NO.	DATE	BY	DESCRIPTION
1	07/24/09	abc	DESIGN

APPROVED FOR CONSTRUCTION
 DATE: 07/24/09
 HNTB

RECOMMENDED FOR APPROVAL
 FOR CONSTRUCTION
 DATE: 07/24/09
 HNTB

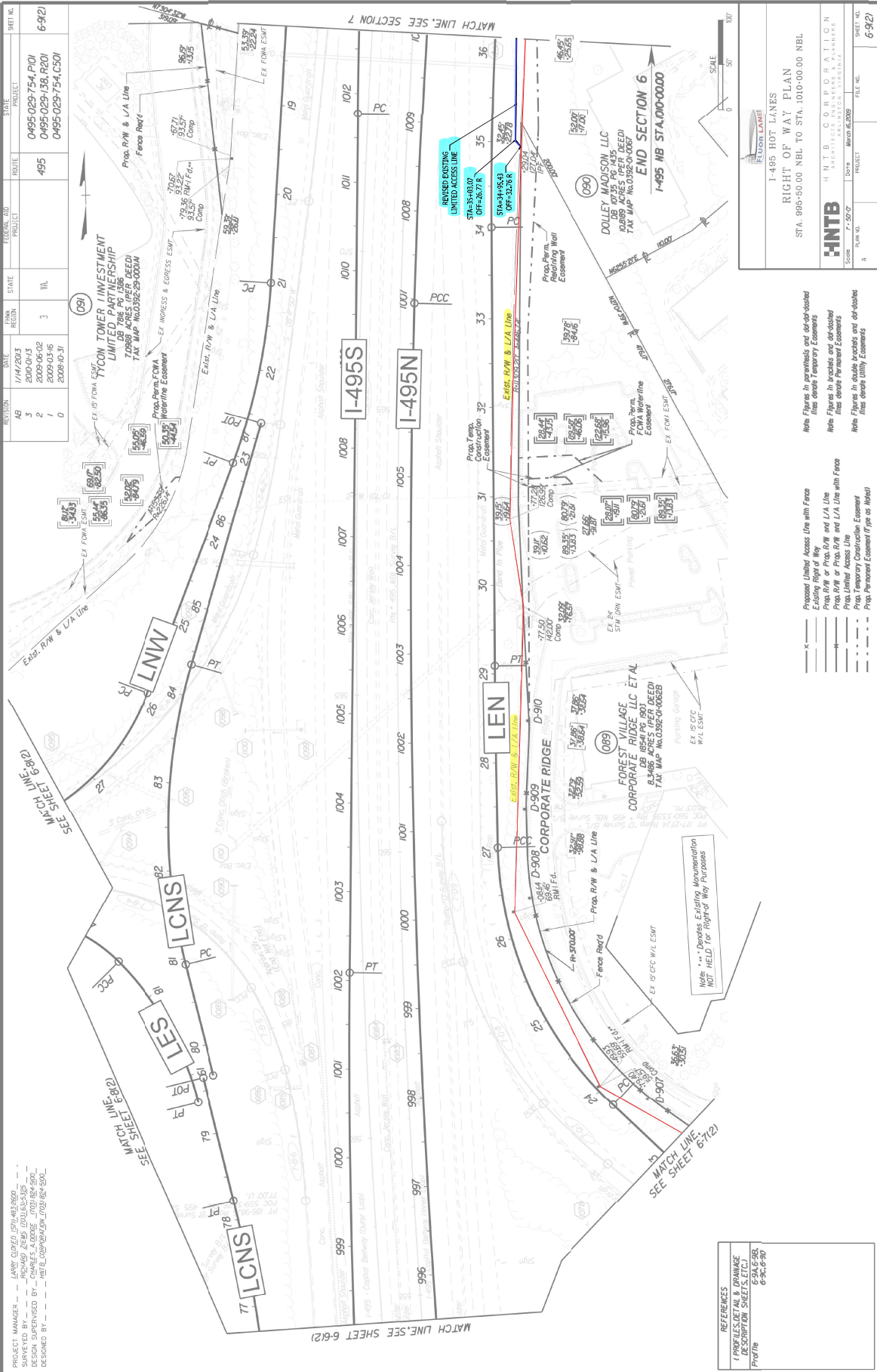
APPROVED FOR APPROVAL
 FOR CONSTRUCTION
 DATE: 07/24/09
 HNTB

Copyright 2009, Commonwealth of Virginia
 FILE NO. 6471

LIMITED ACCESS HIGHWAY
By Resolution of Highway Commission
dated October 4, 1956

REVISION	DATE	BY	STATE	FEDERAL AID	PROJECT	ROUTE	PROJECT	SHEET NO.
AB	1/14/2013		VA			495	0495 029-138-R201	6-9(2)
3	2009-06-02						0495 029-138-R201	
2	2009-03-16						0495 029-138-R201	
1	2009-03-16						0495 029-138-R201	
0	2009-03-31						0495 029-138-R201	

PROJECT MANAGER: LARRY CLAYTON (974) 462-9290
DESIGN SUPERVISOR: CHARLES ALDRIDGE (703) 884-8000
DESIGNED BY: HWY_ENGINEERING, INC. (703) 884-8000



REV.	DATE	DESCRIPTION
0	2008-03-31	Approved for Construction
1	2009-03-16	NDC 0345 Right of Way Revisions
2	2009-06-02	NDC 0119 Misc. Updates II
3	2010-01-13	NDC 0345 Final Ex. ROW Rev.
AB	1/14/2013	No As-Built Corrections

REFERENCES
 (PROJECT) SECTION 701 (MANAGEMENT) (DESCRIPTION) SHEETS, ETC.
 Proj. No. 6-9A.6-9B, 6-9C, 6-9D

NOTES:
 Note: Figures in parenthesis and de-dashed lines denote Temporary Easements.
 Note: Figures in brackets and dashed lines denote Permanent Easements.
 Note: Figures in double brackets and de-dashed lines denote Utility Easements.

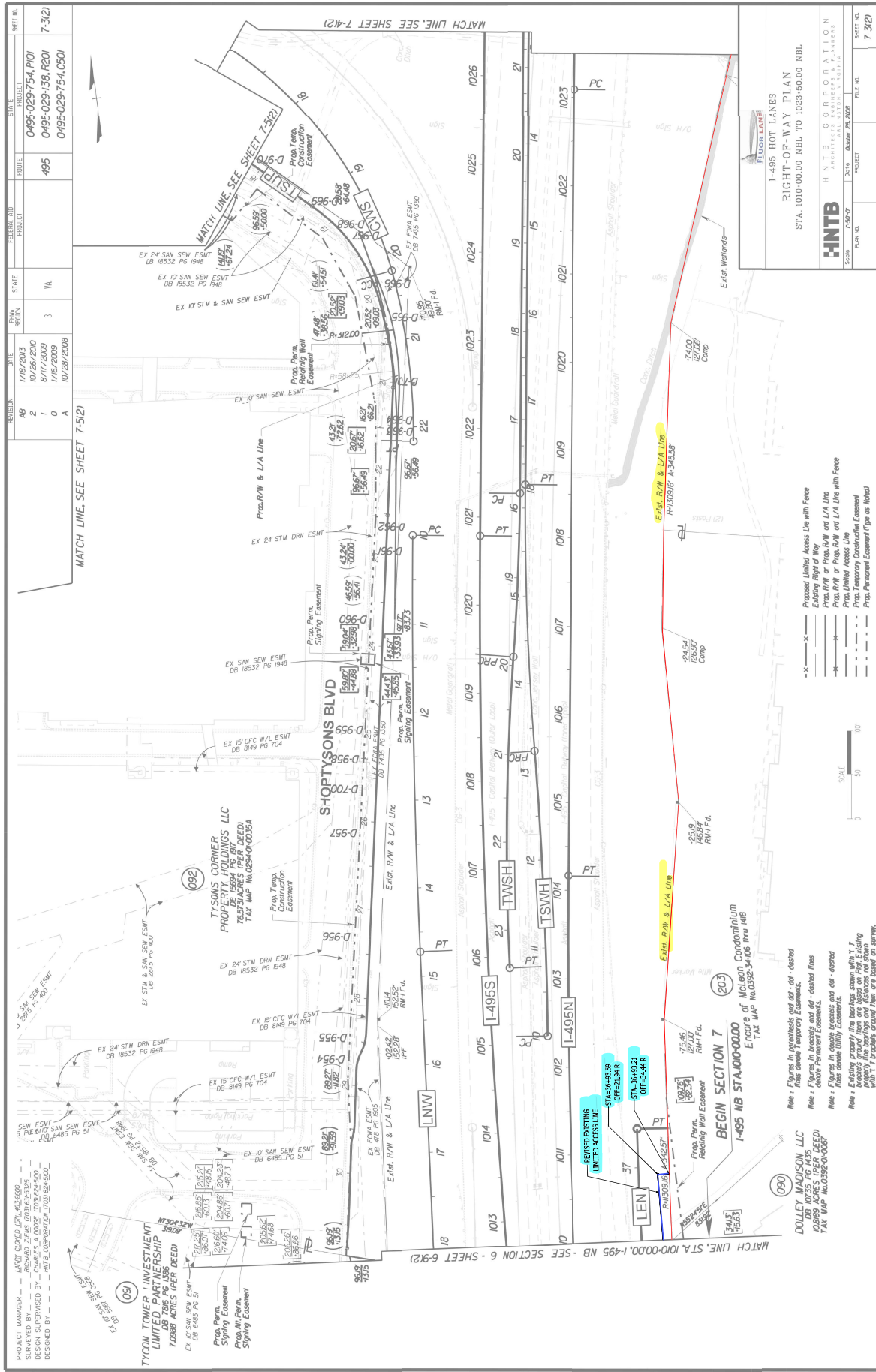
LEGEND:
 Proposed Limited Access Line with Fence
 Existing Right of Way
 Prop. R/W or Prop. R/W and L/A Line
 Prop. R/W or Prop. R/W and L/A Line with Fence
 Prop. Limited Access Line
 Prop. Temporary Construction Easement
 Prop. Permanent Easement (Per. or Non-Per.)

PROJECT INFORMATION:
 I-495 HOT LANES
 RIGHT OF WAY PLAN
 STA. 995+50.00 NBL TO STA. 1010+00.00 NBL
 HNTB CORPORATION
 1400 WEST 17TH AVENUE
 DENVER, COLORADO 80202
 PROJECT: March 8, 2009
 SCALE: 1"=50'-0"

CLIENT: HNTB CORPORATION
DATE: March 8, 2009
PROJECT: I-495 HOT LANES
SCALE: 1"=50'-0"
SHEET NO.: 6-9(2)

0495029-138-R201-001
 1/14/2013
 HWY_ENGINEERING, INC.
 PROJECT: I-495 HOT LANES

LIMITED ACCESS HIGHWAY
By Resolution of Highway Commission
dated October 4, 1955



REVISION	DATE	BY	DESCRIPTION
1	1/18/2013	AB	1-495 NB STA. 1010+00.00 TO 1023+50.00 NBL
2	10/26/2009	2	8/17/2009
3	1/16/2009	0	10/28/2008

PROJECT	STATE	ROUTE	PROJECT	SHEET NO.
0495-029-754, P101	VA	495	0495-029-136, R201	7-3(2)
0495-029-754, C501				

PROJECT MANAGER	DESIGN SUPERVISOR	DESIGNED BY
CHARLES A. DODD	CHARLES A. DODD	HNTB CORPORATION

DATE	SCALE
10/26/2009	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	10/26/2009	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-136, R201	8/17/2009	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, C501	10/28/2008	1" = 40'

PROJECT	DATE	SCALE
0495-029-754, P101	1/18/2013	1" = 40'

PROJECT MANAGER: CHARLES A. DODD
DESIGN SUPERVISOR: CHARLES A. DODD
DESIGNED BY: HNTB CORPORATION

TYCOM TOWER INVESTMENT LIMITED PARTNERSHIP
712686 ACRES (PER DEED)
TYSONS CORNER PROPERTY HOLDINGS LLC
765751 ACRES (PER DEED)
DOLLEY MADISON, LLC
40889 ACRES (PER DEED)

SHOPTYSONS BLVD
1-495 NB STA. 1010+00.00 TO 1023+50.00 NBL
1-495 NB STA. 1010+00.00 TO 1023+50.00 NBL
1-495 NB STA. 1010+00.00 TO 1023+50.00 NBL

REVISIONS:
1. 1/18/2013: 1-495 NB STA. 1010+00.00 TO 1023+50.00 NBL
2. 10/26/2009: 8/17/2009
3. 1/16/2009: 10/28/2008

PROJECT: 0495-029-754, P101
STATE: VA
ROUTE: 495
PROJECT: 0495-029-136, R201
SHEET NO.: 7-3(2)

PROJECT: 0495-029-754, C501
DATE: 10/28/2008
SCALE: 1" = 40'

PROJECT: 0495-029-754, P101
DATE: 1/18/2013
SCALE: 1" = 40'

PROJECT: 0495-029-754, C501
DATE: 10/28/2008
SCALE: 1" = 40'

PROJECT: 0495-029-754, P101
DATE: 1/18/2013
SCALE: 1" = 40'

PROJECT: 0495-029-754, C501
DATE: 10/28/2008
SCALE: 1" = 40'

PROJECT: 0495-029-754, P101
DATE: 1/18/2013
SCALE: 1" = 40'

PROJECT: 0495-029-754, C501
DATE: 10/28/2008
SCALE: 1" = 40'

PROJECT: 0495-029-754, P101
DATE: 1/18/2013
SCALE: 1" = 40'

PROJECT: 0495-029-754, C501
DATE: 10/28/2008
SCALE: 1" = 40'

PROJECT: 0495-029-754, P101
DATE: 1/18/2013
SCALE: 1" = 40'

REV.	DATE	DESCRIPTION
AB	1/18/2013	No As-built corrections
2	10/26/2009	NDC 0515 - Alternative Comments on Parcel 092
1	8/17/2009	NDC 0210 - Section 7 From Miscellaneous Utilities
0	1/16/2009	Approved for Construction
A	10/28/2008	VOOT Final Review

Note: Figures in parenthesis and not dashed lines indicate temporary easements.
Note: Figures in parenthesis and not dashed lines indicate temporary easements.
Note: Figures in parenthesis and not dashed lines indicate temporary easements.
Note: Existing property line bearings shown with T, bearings around them are based on Plat. Existing utility T bracketed around them are based on survey.

1-495 NB STA. 1010+00.00 TO 1023+50.00 NBL
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3/14/2013
PLOT 1000

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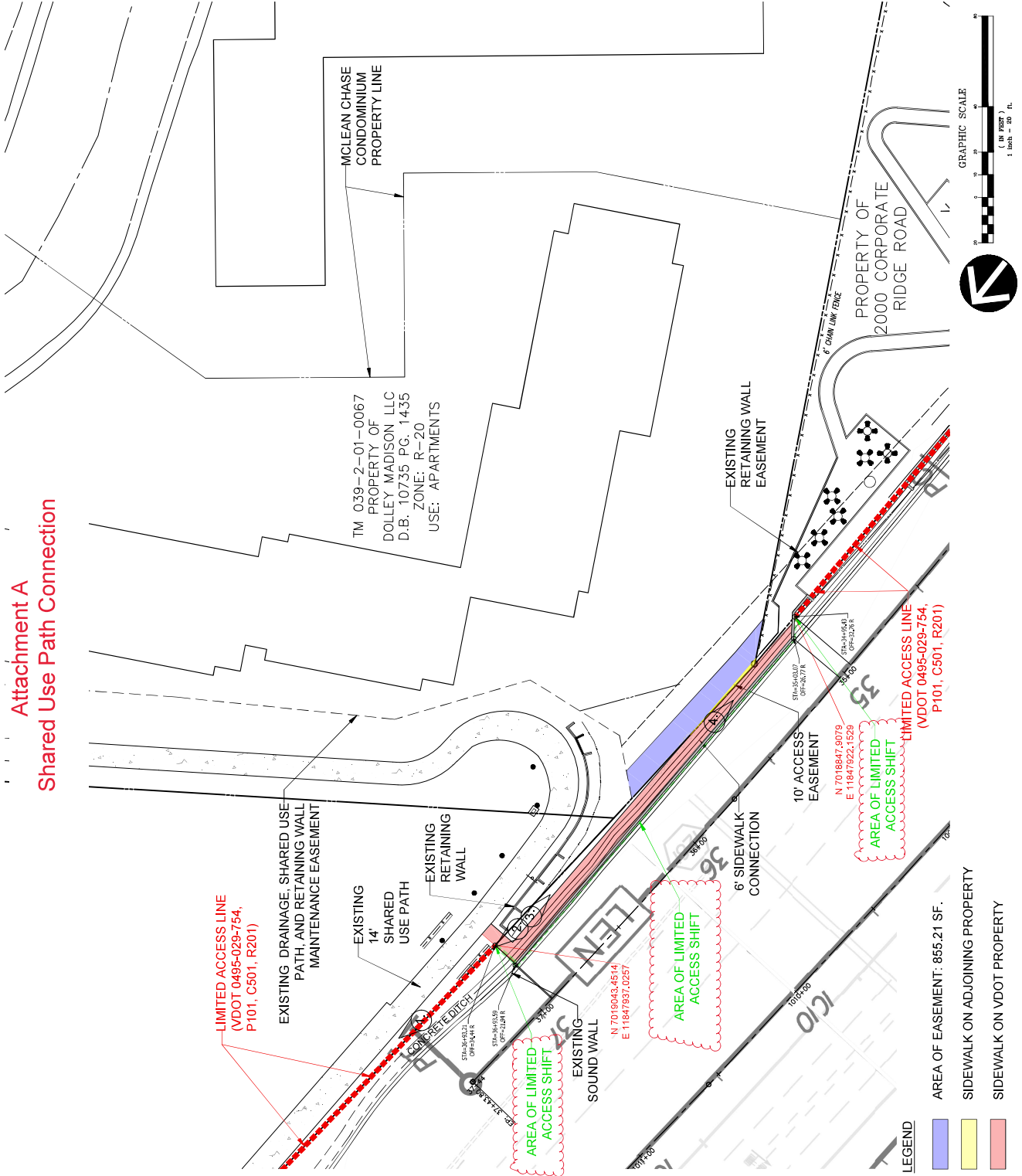
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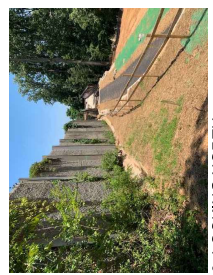
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3/14/2013
PLOT 1000

0165897-032509
3/14/2013
PLOT 1000

Attachment A Shared Use Path Connection



1. LOOKING NORTH



2. LOOKING NORTH



3. LOOKING SOUTH



4. LOOKING SOUTH

- LEGEND**
- AREA OF EASEMENT: 855.21 SF.
 - SIDEWALK ON ADJOINING PROPERTY
 - SIDEWALK ON VDOT PROPERTY

VIVA
VIVA VIRGINIA, LLC
8180 Greensboro Dr., Suite 200
Tysons, VA 22102
703.442.7800 | viva.com

Our Site Set on the Future.
THE INFORMATION, DESIGN, AND CONTENT OF THESE DRAWINGS AND DOCUMENTS ARE THE PROPERTY OF VIVA VIRGINIA, LLC. NO PART OF THESE DRAWINGS OR DOCUMENTS MAY BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF VIVA VIRGINIA, LLC. VIVA VIRGINIA, LLC AND ITS DESIGN PARTNERS AND SUBCONTRACTORS SHALL BE HELD HARMLESS FOR ANY AND ALL CONSTRUCTION DEFECTS.

V.1.00
OWNER/USER FIRM:
MCLEAN CORPORATE RIDGE
PROPERTY, LLC.
ARCHITECT:
LELAND DESIGN
1812 LEBLANC DR. SUITE 100
VIRGINIA, VA 22182
LANDSCAPE ARCHITECT:
LANDWORKS STUDIO, INC.
89 NORTH STREET
VIRGINIA BEACH, VA 23462

PLAN STATUS	DATE
PRELIMINARY	06-24-2023
FINAL SUBMISSION	07-24-2023
2ND SUBMISSION	08-24-2023
3RD SUBMISSION	09-24-2023
4TH SUBMISSION	10-24-2023
5TH SUBMISSION	11-24-2023
FINAL SUBMISSION	12-24-2023
FINAL REVISION	01-24-2024

PROFESSIONAL SEAL

2000 CORPORATE RIDGE
CPA/FED/PA/PCA
PROUDENCE STREET
FAIRFAX COUNTY, VIRGINIA

SHARED USE PATH CONNECTION

DRAWN BY: JJ
CHECKED BY: JJ
DATE ISSUED: 07/26/2023
SCALE: AS SHOWN
VIVA
JOB NO: 2303
SHEET NO: 1
SHEET TOTAL: 1 OF 1



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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

Agenda item #14

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____, **Seconded By:** _____

Action:

AUTHORIZING THE ISSUANCE AND SALE OF COMMONWEALTH OF VIRGINIA FEDERAL TRANSPORTATION GRANT ANTICIPATION REVENUE NOTES, SERIES 2024 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$140,000,000

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”), 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 “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);

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 Notes,” with one or more series designations, as appropriate (collectively, the “2024 GARVEEs”) and to take such action as may be necessary or advisable in order to effect the issuance and sale of the 2024 GARVEEs;

WHEREAS, Section 33.2-1513 of the Virginia Code provides that the net proceeds of the 2024 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, and the Board intends that the net proceeds of the 2024 GARVEEs are to be used to pay costs of the projects listed on Schedule 1 to this Resolution (collectively, the “Projects”); and

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) an Eighth Supplemental Trust Indenture expected to be dated as of October 1, 2024 (the “Eighth 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 2024 GARVEEs containing, among other things, information relating to the Commonwealth, the Board, the Virginia Department of Transportation (the “Department”) and the terms of the 2024 GARVEEs to be used in the public offering for sale of the 2024 GARVEEs (the “Preliminary Official Statement”); and

(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 2024 GARVEEs (the “Continuing Disclosure Agreement” and, together with the Eighth 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 2024 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 Eighth Supplemental Indenture to provide for the issuance of the 2024 GARVEEs, (ii) to issue the 2024 GARVEEs in accordance with the provisions of the Act, the Indenture and the Basic Documents, (iii) to sell the 2024 GARVEEs in the manner provided herein, and (iv) to use a portion of the proceeds of the 2024 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. The issuance and sale of the 2024 GARVEEs within the following parameters is authorized: (i) the aggregate principal amount of the 2024 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 \$140,000,000, (ii) the final maturity date of the 2024 GARVEEs shall not exceed 20 years from their date of issuance, and (iii) the aggregate true interest cost of the 2024 GARVEEs shall not exceed the maximum true interest cost approved by the Treasury Board of the Commonwealth (the “Treasury Board”). The Treasury Board is required pursuant to Section 2.2-2416 of the Virginia Code to approve the terms and structure of the 2024 GARVEEs. The Board hereby finds and determines that the issuance and sale of the 2024 GARVEEs in accordance with this Resolution conforms with the purposes set forth in the Act and the Indenture.

2. Limited Obligations. The 2024 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 2024 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 2024 GARVEEs. The Chairperson of the Board (the “Chairperson”) is authorized, subject to the parameters set forth in paragraph 1 of this Resolution, to determine the final terms and details of the 2024 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 2024 GARVEEs. Upon the Chairperson’s determination of the final terms and details of the 2024 GARVEEs, the Chairperson and the Secretary of the Board (the “Secretary”) are authorized (i) to have the 2024 GARVEEs prepared and executed in accordance with the Indenture, (ii) to deliver the 2024 GARVEEs to the Trustee for authentication, and (iii) to cause the 2024 GARVEEs so executed and authenticated to be delivered by the Trustee to the purchaser of purchasers thereof upon payment of the purchase price of the 2024 GARVEEs. Execution and delivery by the Chairperson and the Secretary of the 2024 GARVEEs shall constitute conclusive evidence of the approval of the 2024 GARVEEs and the terms and details thereof by the Chairperson and the Secretary on behalf of the Board.

4. Sale of the 2024 GARVEEs. The Chairperson is authorized to sell the 2024 Bonds 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 2024 GARVEEs by resolution of the Treasury Board. Alternatively, if in consultation with Public Resources Advisory Group, the Board’s financial advisor (the “Financial Advisor”), the Chairperson determines a negotiated sale of the 2024 GARVEEs is in the best interest of the Commonwealth, the Chairperson is authorized 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 2024 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 Preliminary Official Statement in substantially the form presented at this meeting is approved. The Chairperson is authorized, in collaboration with Department staff, Bond Counsel 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 2024 GARVEEs, as the Chairperson may approve. The Chairperson is authorized to deem the Preliminary Official Statement 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 2024 GARVEEs in accordance with a resolution adopted by the Treasury Board.

6. Official Statement. The Chairperson is authorized, in collaboration with Department staff, Bond Counsel 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 2024 GARVEEs. The Chairperson is authorized 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 Department staff is authorized and directed 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 2024 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 distribution by the winning bidder or Underwriter of the Official Statement as executed by the Chairperson is authorized.

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 2024 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 2024 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. Eighth Supplemental Indenture. The Eighth Supplemental Indenture is approved in substantially the form presented at this meeting. The Chairperson is authorized and directed to prepare, execute and deliver the final form of the Eighth Supplemental Indenture with such completions, omissions, insertions and changes as are necessary or desirable to effect the issuance and sale of the 2024 GARVEEs, including without limitation changes to the dated date thereof, as the Chairperson may approve. Execution and delivery by the Chairperson of the Eighth Supplemental Indenture shall constitute conclusive evidence of the approval of the Eighth Supplemental Indenture by the Board.

9. Authorization of Further Action. The Department staff is authorized (i) to request the Treasury Board to approve the terms and structure of the 2024 GARVEEs in accordance with Section 2.2-2416(7) of the Virginia Code and the Act, (ii) to request the Governor to approve the issuance of the 2024 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 2024 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 2024 GARVEEs.

The Chairperson is authorized 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 2024 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 2024 GARVEEs or the proceeds of the 2024 GARVEEs or other GARVEEs in a manner consistent with the intent of this Resolution, and (b) certificates or agreements concerning tax items related to the 2024 GARVEES, such as: (I) the expected use and investment of the proceeds of the 2024 GARVEEs to show that such expected use and investment will not cause the 2024 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 2024 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 Secretary under this Resolution shall also be deemed to be an authorization of or a direction to (i) the Vice-Chairperson of the Board or any Assistant Secretary of the Board, respectively, and (ii) any other officer or employee of the Board or the Department designated for such purpose by the Chairperson or the Secretary, respectively, including without limitation the Commonwealth’s Commissioner of Highways or the Chief Financial Officer of the Department.

11. Effective Date. This Resolution is effective upon adoption and shall remain in effect for one year after adoption.

SCHEDULE 1

List of Projects

1. Route 58/Holland Road Corridor Improvements
2. Route 95- Relocation of Interchange at Route 630
3. Route 7 Corridor Improvements Phase II
4. Route 277 Widening
5. I-66 Inside the Beltway Initiatives
6. Interchange Construction Route 15/17/29 at Route 15/17/29 Business
7. I-81 Northbound Auxiliary Lane from Exit 141 to 143
8. Route 7 Corridor Improvements – Phase I and Phase II
9. Route 11 S. Valley Pike Roadway Improvements
10. I-81 at State Route 75 (Exit 17) Interchange Modification
11. Route 10 (Bermuda Triangle Road to Meadowville Road)
12. Route 682 Reconstruction
13. 81 Southbound Auxiliary Lane from Exit 143 to 141
14. I-95 Rappahannock River Crossing (Southbound)
15. I-95 Aux Lanes (NB & SB) between Route 288 and Route 10
16. Route 419 & Route 220 Diverging Diamond Interchange
17. Potomac Town Center Commuter Garage
18. Progress Park Connector

(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 I and will become eligible for Project-Specific Reimbursements.

This Preliminary Official Statement and the information contained herein are subject to change, completion and amendment without notice. The 2024 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 2024 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 2024 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. Interest on the 2024 Notes may affect the federal alternative minimum tax imposed on certain corporations. Bond Counsel is also of the opinion that interest on the 2024 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 Notes, Series 2024

Dated: Date of Delivery

Due: March 15 and September 15, 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 "2024 Notes"). Selected information is presented on this cover page as a matter of convenience. To make an informed decision regarding the 2024 Notes, a prospective investor should read this Official Statement in its entirety.

Security	The 2024 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 2024 Notes will be issued pursuant to a Master Trust Indenture dated as of February 1, 2012, as previously supplemented and amended, and an Eighth Supplemental Trust Indenture dated as of October 1, 2024, each between the Transportation Board and U.S. Bank Trust Company, National Association, as trustee.
Purpose	The 2024 Note proceeds are being used to pay (i) the costs of certain eligible transportation projects in the Commonwealth and (ii) certain costs related to the issuance of the 2024 Notes. See the sections "Introduction," "GARVEE Notes Program," and "Estimated Sources and Uses of Proceeds of the 2024 Notes."
Interest Rates/Yields	See inside front cover.
Interest Payment Dates	March 15 and September 15, commencing March 15, 2025.
Denomination	\$5,000 or multiples thereof.
Redemption	See inside front cover and the section "The 2024 Notes."
Closing/Delivery Date	On or about October __, 2024*.
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	Kutak Rock LLP, Richmond, Virginia.

The 2024 Notes will be awarded pursuant to electronic competitive bidding to be held via BiDCOMP/PARITY® on October 1, 2024,* unless postponed, as set forth in the Notice of Sale contained in Appendix H to this Official Statement.

Dated: _____, 2024

* Preliminary, subject to change.

COMMONWEALTH TRANSPORTATION BOARD

\$ _____¹

Commonwealth of Virginia

Federal Transportation Grant Anticipation Revenue Notes, Series 2024

(Base CUSIP Number 92778U)**

<u>Maturity</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP** Suffix</u>
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Optional Redemption

The 2024 Notes maturing on or before September 15, 2034* are not subject to optional redemption prior to their respective maturity dates. The 2024 Notes maturing on and after March 15, 2035* are subject to optional redemption, at the sole discretion of the Transportation Board, prior to their maturity on and after September 15, 2034*, in whole or in part at any time, at a redemption price equal to 100% of the principal amount of the 2024 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 successful bidder elects to combine serial maturities into one or more term bonds in the manner set forth in the Notice of Sale. See "Notice of Sale" in Appendix H hereto.

¹ Preliminary, subject to change.

** See the last paragraph on page (i) regarding the use of CUSIP numbers in this Official Statement.

COMMONWEALTH TRANSPORTATION BOARD

W. Sheppard Miller, III, *Chairperson of the Transportation Board and Secretary of Transportation*

E. Scott Kasprowicz, *Vice-Chairman*

Stephen C. Brich	H. Randolph Laird
Darrell R. Byers	Thomas Moore Lawson
Burwell Wayne Coleman	Laura A. Sellers
J. Rex Davis	Raymond D. Smoot, Jr.
Tom Fowlkes	Frederick T. Stant, III
Linda Green	[Zach Trogdon]

VIRGINIA DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, *Commissioner of Highways*

Laura Farmer, *Chief Financial Officer*

OFFICE OF THE ATTORNEY GENERAL

Jason S. Miyares, *Attorney General*

Chandra Lantz, *Senior Assistant Attorney General/Section Chief*

TRUSTEE

U.S. Bank Trust Company, National Association
Richmond, Virginia

BOND COUNSEL

Kutak Rock LLP
Richmond, Virginia

FINANCIAL ADVISOR

Public Resources Advisory Group
New York, New York

The 2024 Notes are exempt from registration under the Securities Act of 1933, as amended. The 2024 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 2024 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 2024 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 or 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 2024 Notes, including transactions to (i) over allot in arranging the sales of the 2024 Notes and (ii) make purchases in sales of 2024 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 Notes, Series 2024

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 Notes, Series 2024 (the “2024 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 2024 Notes

The issuance of the 2024 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, Article 4, 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 _____, 2024. The 2024 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 an Eighth Supplemental Trust Indenture dated as of October 1, 2024 (the “Eighth 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 2024 Notes are the eighth series of notes issued by the Transportation Board under the GARVEE Act. See the section “*GARVEE Notes Program.*” The 2024 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 2024 Notes

The Transportation Board will use the net proceeds of the 2024 Notes to provide for the payment of certain costs of the 2024 Project, as hereinafter defined, and costs related to the issuance of the 2024 Notes. The Transportation Board expects to pay costs associated with approximately [eighteen] transportation projects with the net proceeds of the 2024 Notes (the “2024 Project”). See the section “*The 2024 Project.*”

* Preliminary, subject to change.

Pursuant to the Eighth Supplemental Indenture, the Transportation Board will deposit portions of the proceeds of the 2024 Notes into the 2024 Notes COI Account and the VDOT Funding Account, each within the Project Fund established pursuant to the Indenture. See the section *“Estimated Sources and Uses of Proceeds of the 2024 Notes.”* From time to time, the Transportation Board will requisition funds from the 2024 Notes COI Account or the VDOT Funding Account pursuant to the terms of the Indenture to pay the issuance costs of the 2024 Notes or a portion of the costs of the 2024 Project, respectively.

Limited Obligations; Security and Sources of Payment

The 2024 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 2024 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 2024 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 2024 Notes pursuant to the Indenture. In addition, the 2024 Notes are payable from and secured by moneys held in certain funds established under the Indenture. The 2024 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 2024 Notes COI Account and the VDOT Funding Account, are expressly excluded from the Trust Estate and do not secure the 2024 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 2024 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 2024 Notes when due, neither the Trustee nor the registered owners of the 2024 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 2024 Notes and Terms and Structure of the 2024 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 _____, 2024, the Treasury Board adopted a resolution approving the terms and structure of the 2024 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 2024 Notes within such parameters. The Transportation Board must still obtain the consent and approval, respectively, of the Governor and the State Treasurer prior to the issuance of the 2024 Notes, which the Transportation Board expects to obtain 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 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 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 pursuant to Section 33.2-370 of the Code of Virginia or the Construction District Grant Program 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, the Interstate Operations and Enhancement Program became eligible to receive 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 Agreement

The Transportation Board, FHWA and the Virginia Department of Transportation (“VDOT”) have entered into a Memorandum of Agreement as amended and dated August 21, 2017 (the “MOA”), 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 MOA currently includes FHWA’s agreement to pay costs of the 2024 Project. VDOT and FHWA may amend the MOA 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 MOA 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 2024 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 September 15, 2024*</u>
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2016 (the “2016 Notes”)	November 9, 2016	\$316,930,000	\$178,140,000
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue and Refunding Notes, Series 2017 (the “2017 Notes”)	December 7, 2017	\$483,000,000	\$312,490,000
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2018 (the “2018 Notes”)	December 5, 2018	\$75,750,000	\$52,455,000
Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2020 (the “2020 Notes”)	September 22, 2020	\$100,760,000	\$80,765,000
Total:		\$976,440,000	\$623,850,000

* Excludes the September 15, 2024 principal payments.

The Transportation Board does not expect to issue additional GARVEE Notes in 2024, 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.

Under the GARVEE Act, the Transportation Board was authorized to issue Commonwealth of Virginia Federal Highway Reimbursement Anticipation Notes (“FRANs”), and the pledge of Federal Highway Reimbursements to the payment of any of the GARVEE Notes, was expressly made subordinate to the pledge of Federal Highway Reimbursements securing outstanding FRANs. The final maturity for FRANs was September 28, 2015, and there are no longer any FRANs outstanding. The authority of the Transportation Board to issue additional FRANs expired on July 1, 2011, and the Master Indenture prohibits the granting of any additional liens on the Revenues senior to the lien securing the GARVEE Notes.

THE 2024 NOTES

Description of the 2024 Notes

The 2024 Notes will be issued as fully registered obligations in book-entry form. The 2024 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 March 15, 2025, 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 2024 Notes will be payable at the corporate trust office of the Trustee in Richmond, Virginia, or at the office designated therefor by the Trustee or any successor Trustee. Interest on the 2024 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 2024 Notes. For so long as the 2024 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 2024 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 2024 Notes.

The 2024 Notes may be transferred or exchanged, upon presentation or surrender, as the case may be, at the corporate trust office of the Trustee in Richmond, Virginia, or at the office designated therefor by the Trustee or any successor Trustee, as provided in the Master Indenture. Any 2024 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 2024 Notes of the same Series, maturity and initial rate of any other authorized denominations. For every exchange or transfer of 2024 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 2024 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 Eighth Supplemental Indenture. So long as 2024 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 2024 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 2024 Notes maturing on or before [September 15, 2034]* are not subject to optional redemption prior to their respective maturity dates. The 2024 Notes maturing on and after [March 15, 2035]* are subject to redemption prior to their maturity at the option of the Transportation Board on and after [September 15, 2034]*, in whole or in part at any time, in whole multiples of \$5,000, and if in part from the maturities of the 2024 Notes as the Transportation Board shall determine and from any of the 2024 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 2024 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 successful bidder elects to combine serial maturities into one or more term bonds in the manner set forth in the Notice of Sale. See “Notice of Sale” in Appendix H hereto.

Selection of Notes for Redemption

If less than all of the 2024 Notes are called for optional redemption, the maturities of the 2024 Notes to be redeemed will be called in such order as the Transportation Board may determine. If less than all of the 2024 Notes of any maturity are called for optional or mandatory redemption, the 2024 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, 2024 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 2024 Note for such purpose.

Notice of Redemption

Notice of the call for any redemption, identifying the 2024 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 2024 Notes, to the substitute securities depository, or if none, to each registered owner of the 2024 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

* Preliminary, subject to change.

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 2024 Notes at the option of the Transportation Board there shall not have been deposited with the Trustee moneys sufficient to redeem all the 2024 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 2024 Notes called for redemption will cease to bear interest on the specified redemption date, provided funds sufficient for the redemption of such 2024 Notes in accordance with the Indenture are on deposit with the Trustee. If such moneys are not available on the redemption date, such 2024 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 2024 Notes called for redemption at the place or places of payment, such 2024 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 2024 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 2024 NOTES

Set forth below are the amount and components of the proceeds of the sale of the 2024 Notes and the application of such proceeds on the date of delivery of the 2024 Notes:

Sources:

Principal Amount of 2024 Notes	
Original Issue Premium	
Total	_____

Uses:

Deposit to VDOT Funding Account (for the 2024 Project)	
Deposit to 2024 Notes COI Account (for the Costs of Issuance)	
Underwriters' Discount	
Total	_____

THE 2024 PROJECT

The Transportation Board expects to use the proceeds of the 2024 Notes to pay a portion of costs associated with the transportation projects set forth below.

- Route 58/Holland Road Corridor Improvements
- Route 95- Relocation of Interchange at Route 630
- Route 277 Widening
- Interchange Construction Route 15/17/29 at Route 15/17/29 Business
- Route 7 Corridor Improvements Phase I and Phase II
- Route 10 (Bermuda Triangle Road to Meadowville Road)
- I-95 Rappahannock River Crossing (Southbound)
- I-95 Aux Lanes (NB & SB) between Route 288 and Route 10
- Route 419 & Route 220 Diverging Diamond Interchange
- Route 7 Corridor Improvements Phase II
- Route 11 S. Valley Pike Roadway Improvements
- I-66 Inside the Beltway Initiatives
- I-81 Northbound Auxiliary Lane from Exit 141 to 143
- I-81 at State Route 75 (Exit 17) Interchange Modification
- Route 682 Reconstruction
- I-81 Southbound Auxiliary Lane from Exit 143 to 141
- Potomac Town Center Commuter Garage
- Progress Park Connector

In the event that any component of the 2024 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 2024 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 2024 Notes that were expected to be used to pay certain costs of the 2024 Project for such project or projects in accordance with the requirements of the GARVEE Notes Program and the MOA. See the subsections “*The GARVEE Notes Program – Memorandum of Agreement*,” 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*.”

SOURCES OF PAYMENT AND SECURITY FOR THE GARVEE NOTES

Limited Obligations; Security and Sources of Payment

The GARVEE Notes, including the 2024 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 2024 Notes pursuant to the Indenture. In addition, the 2024 Notes are payable from and secured by moneys held in certain funds established under the Indenture. The 2024 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 2024 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 2024 Notes COI Account and the VDOT Funding Account, are expressly excluded from the Trust Estate and do not secure the 2024 Notes. See Appendix A, “*Definitions and Summaries of the Indenture and the Payment Agreement*.”

The 2024 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 2024 Notes when due, neither the Trustee nor the registered owners of the 2024 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 2024 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.”*

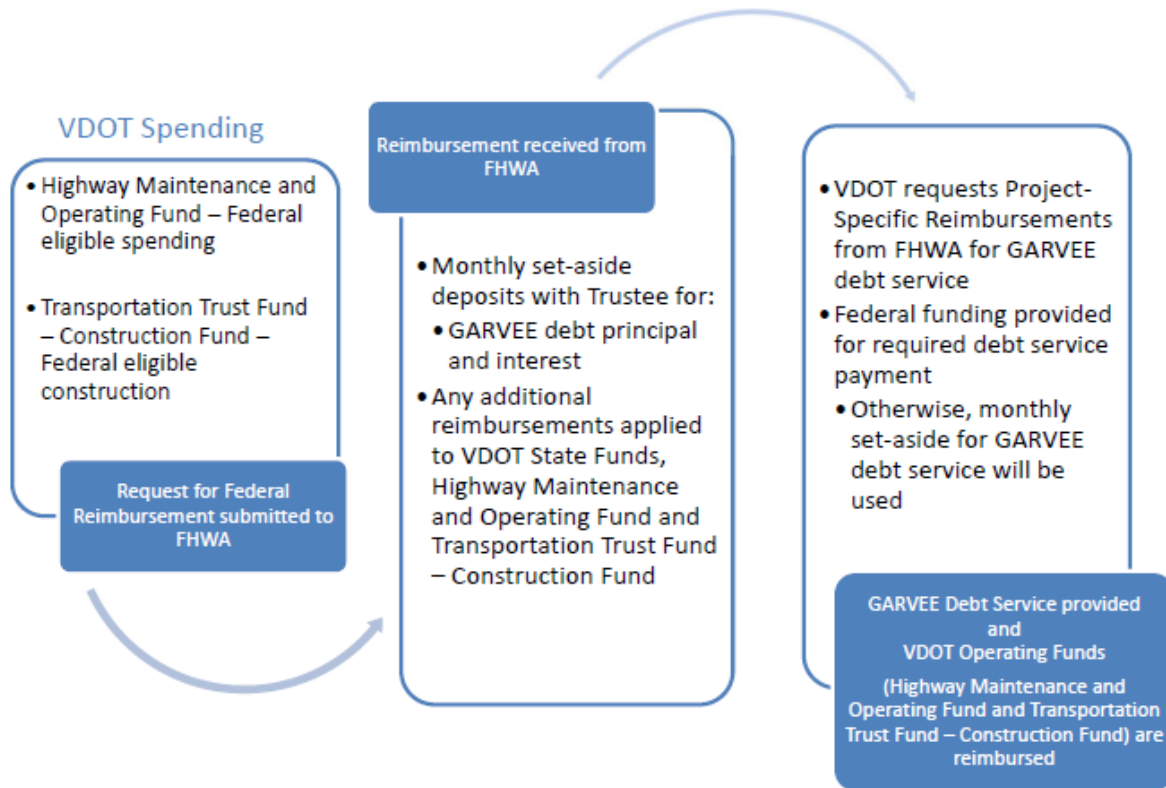
Pursuant to the Master Indenture, the Transportation Board has agreed, to the extent permitted by law, to maintain the Federal Fund and the deposit of Federal Highway Reimbursements therein, including both the Project-Specific Reimbursements and the Indirect Reimbursements. As more specifically described below, all Federal Highway Reimbursements constitute a portion of the Revenues pledged to the payment of the 2024 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 2024 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 MOA, 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 2024 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 MOA, 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 MOA to memorialize FHWA’s agreement to pay costs of the 2024 Project. Upon the issuance of additional GARVEE Notes, an amendment to the MOA 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 2024 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 2024 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 \$133.7 million in Fiscal Year 2025 and \$145.5 million in Fiscal Year 2026 in Item 443 for anticipated debt service payments on the GARVEE Notes, including the 2024 Notes. See Appendix A, “*Definitions and Summaries of the Indenture and the Payment Agreement.*”

RECENT DEVELOPMENTS

[UPDATE]

INFORMATION PERTAINING TO THE COMMONWEALTH

Appendices B and C attached hereto contain, respectively, certain financial and demographic/economic information pertaining to the Commonwealth. Appendix D attached hereto contains the comprehensive financial statements of the Commonwealth for its fiscal year ended June 30, 2023.

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.

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 2024 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.

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Outstanding</u> <u>GARVEE Notes</u> <u>Debt Service</u>	<u>2024 Notes</u> <u>Principal</u>	<u>2024 Notes</u> <u>Interest</u>	<u>2024 Notes</u> <u>Debt Service</u>	<u>Total Fiscal</u> <u>Year</u> <u>Debt Service</u>
2025 ⁽¹⁾	\$ 127,143,600	\$	\$	\$	\$
2026	127,144,050				
2027	127,039,675				
2028	108,896,550				
2029	78,322,675				
2030	66,045,550				
2031	66,037,925				
2032	50,806,175				
2033	26,141,775				
2034	13,108,700				
2035	9,498,500				
2036	4,753,200				
2037	-				
2038	-				
2039	-				
2040	-				
Total	<u>\$804,938,375</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

⁽¹⁾ Includes debt service payment to be made on September 15, 2024.

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DEBT SERVICE COVERAGE

The following table compares annual debt service on the Outstanding Notes and the 2024 Notes to the Commonwealth's average annual Federal Highway Reimbursements over the period FFY 2012 through 2023. 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	2024 Notes Debt Service	Average Historical Federal Highway Reimbursements (FFYs 2012-2023)	Coverage Ratio
2025 ⁽¹⁾	\$127,143,600	\$	\$1,214,980,000	x
2026	127,144,050		1,214,980,000	
2027	127,039,675		1,214,980,000	
2028	108,896,550		1,214,980,000	
2029	78,322,675		1,214,980,000	
2030	66,045,550		1,214,980,000	
2031	66,037,925		1,214,980,000	
2032	50,806,175		1,214,980,000	
2033	26,141,775		1,214,980,000	
2034	13,108,700		1,214,980,000	
2035	9,498,500		1,214,980,000	
2036	4,753,200		1,214,980,000	
2037	-		1,214,980,000	
2038	-		1,214,980,000	
2039	-		1,214,980,000	
2040	-		1,214,980,000	

Source: Virginia Department of Transportation

⁽¹⁾ Includes debt service payment to be made on September 15, 2024.

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 2024 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 IJA, enacted November 15, 2021, provides for the funding of the FAHP with highway user fees through FFY 2026.

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.

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.

The table below sets forth the balances in the Highway Account from FFY 2015 through FFY 2023 and as of April 30, 2024:

HIGHWAY ACCOUNT BALANCE
Federal Fiscal Years 2015 through 2024⁽¹⁾
(in Billions)

Federal Fiscal Year Highway Account	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opening Balance	\$11.376	\$9.040	\$51.436	\$41.443	\$32.605	\$24.652	\$12.621	\$14.264	\$98.913	\$89.649
Receipts										
Net Tax Receipts	35.740	36.062	35.699	37.265	38.267	37.458	37.933	40.865	37.358	20.560
Interest Income	0.001	0.092	0.281	0.543	0.621	0.145	0.008	0.728	4.205	2.669
Other Receipts	6.092 ⁽²⁾	52.119 ⁽³⁾	0.128 ⁽⁴⁾	0.120 ⁽⁵⁾	0.098	0.107	10.505	90.019 ⁽⁶⁾	0.081	0.009
Total Receipts	41.834	88.274	36.108	37.928	38.985	37.710	48.445	131.611	41.645	23.238
Transfers										
To Mass Transit Account	1.246	1.170	1.175	1.700	1.401	1.615	1.200	1.000	1.200	0.800
From Mass Transit Account	0.029	0.078	0.052	0.066	0.069	0.058	0.115	0.115	0.135	0.059
Outlays	42.952	44.786	44.977	45.132	45.607	48.265	45.717	46.350	50.157	26.375
Receipt Account	--	--	--	--	--	0.080	--	0.273	0.313	0.026
Closing Balance	\$9.040	\$51.436	\$41.443	\$32.605	\$24.652	\$12.621	\$14.264	\$98.913	\$89.649	\$85.796

Source: Federal Highway Administration Table FE-1 as of April 2024. Totals may not sum due to rounding.

- (1) Each Federal Fiscal Year from 2015-2023 is October 1 through the following September 30, except for 2024, the period is from October 1, 2023 through April 30, 2024. *[2024 to be updated prior to posting.]*
- (2) Includes a transfer of \$6.068 billion to the Highway Account from the General Fund pursuant to P.L. 114-41.
- (3) Includes transfers of \$51.9 billion to the Highway Account from the General Fund pursuant to Section 31201 of P.L. 114-94 and \$100.0 million 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 \$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.
- (5) 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.
- (6) 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 IIJA, 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 IIJA 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. One significant factor is the decline in vehicle miles traveled since 2007, which impacts revenue from gasoline and diesel sales. 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 IIJA provided an additional \$118 billion in federal General Fund transfers to the FHTF to support the programs over the five-year life of the IIJA. 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.

FHTF Revenue Projections. Since 2008, Congress has authorized a series of transfers to the FHTF to avoid delaying payments to state and local governments. The IIJA authorized the latest transfer of \$118 billion, largely from the general fund of the United States Treasury, to the FHTF in November 2021 to maintain the fund's solvency and

cover estimated revenue shortfalls through at least Federal Fiscal Year 2026. Including the transfer under the IIJA, transfers into the FHTF since 2008 have totaled over \$275 billion.

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 2024 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 to update/edit]* In the last five years, VDOT had five offset actions totaling \$116,425.20 related to civil penalties. Subsequent to the offset action, VDOT recovered the amounts. 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.]

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. See "*Commonwealth Receipts of Federal Transportation Funds*" for Virginia's OA, apportionments and total Federal Aid Revenues received in prior FFYs.

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 2024 Project may be reduced. See the section "*Sources of Payment and Security for the GARVEE Notes.*"

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], as well as in the draft STIP for Federal Fiscal Years [2026 through 2029], debt service on the Series 2024 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 [October 3, 2019.] 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.

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 and projected Apportionments, Obligation Authority, and Receipts of Federal Highway Aid Revenues by VDOT from FFY 2012 through FFY 2023. The ability to pay the 2024 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 2012 Through 2023

<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>
2012	\$986	\$934	\$1,360
2013	981	941	1,475
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
Totals 2012 – 2023 ⁽¹⁾	<u>\$13,139</u>	<u>\$12,086</u>	<u>\$14,580</u>
Annual Average 2012 – 2023 ⁽¹⁾	<u>\$1.095</u>	<u>\$1.007</u>	<u>\$1.215</u>

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.”

The following table summarizes the actual Transportation Trust Fund revenues for Fiscal Years 2016 through 2020. Historical receipts of the Transportation Trust Fund may not be indicative of future receipts, particularly because of the changes related to Chapter 1230. In addition, the information below includes data for periods prior to the outbreak of COVID-19 and should not be relied upon as representing revenue amounts or trends that may be available in future years.

Total Transportation Trust Fund Revenues – All Modes (Before Chapter 1230)
(in millions)¹

Fiscal Year:	2016	2017	2018	2019	2020
Retail Sales and Use Tax	\$723.7	\$743.3	\$751.3	\$786.4	\$813.9
Motor Vehicle Sales and Use Tax ²	265.4	275.4	272.8	285.9	269.9
Motor Fuels Taxes ³	138.9	138.6	136.5	136.5	136.9
Motor Vehicle Registration Fees ⁴	21.6	22.2	21.6	22.5	41.3
Recordation Tax ⁵	29.5	48.1	47.8	47.1	59.7
Investment Income	2.4	3.9	5.4	9.4	10.9
Priority Transportation Fund ⁶	186.0	199.9	205.2	209.2	226.5
Total Transportation Trust Revenues	<u>\$1,367.5</u>	<u>\$1,431.4</u>	<u>\$1,440.6</u>	<u>\$1,497.0</u>	<u>\$1,558.2</u>

Sources: Department of Accounts and Department of Motor Vehicles.

¹ Net of moneys deposited in the Federal Fund, which is part of the Transportation Trust Fund. Totals may not add due to rounding.

² Motor Vehicle Sales and Use Tax and Motor Vehicle Rental Tax. Note these taxes were amended by Chapter 766 (as hereinafter defined).

³ Motor Fuels Tax, Special Fuel Tax, Aviation Special Fuel Tax and Road Tax for Diesel Fuel. Note these taxes were amended by Chapter 766 and Chapter 837 of the Acts of Assembly, 2019 Regular Session (“Chapter 837”). The 2019 increase in road taxes was committed to Interstate Improvements.

⁴ Motor Vehicle Registration Fees includes the revenue anticipated from an increase in truck registration fees beginning July 1, 2019 in accordance with Chapter 837. These funds were committed to Interstate Improvements in Fiscal Year 2020.

⁵ Reflects the deposits into the Transportation Trust Fund on and after July 1, 2008, from the revenues collected each Fiscal Year from \$0.02 of the total state recordation taxes imposed pursuant to §§ 58.1-801 and 58.1-803 of the Virginia Code. Beginning in Fiscal Year 2017, the estimate reflects the revenue from \$0.01 of the total state recordation taxes that was previously dedicated to the HMO Fund and subsequently dedicated to the Commonwealth Transit Capital Fund.

⁶ Reflects the deposits into the Priority Transportation Fund on and after July 1, 2008, of one-third of the revenues of the insurance tax and incremental motor fuels tax revenues.

Transportation Trust Fund in Fiscal Years 2021-2023

In the 2021-2022 Appropriation Act the General Assembly authorized the Transportation Board to take the steps necessary to address the projected reduction in revenues as a result of the COVID-19 pandemic in a manner to reduce the impacts on currently programmed projects and allow for a phased implementation of the allocation of the revenues in the Commonwealth Transportation Fund as directed by Chapter 1230.

In Item 430 of the 2021-2022 Appropriation Act, the Transportation Board was authorized to utilize revenue sharing funds, which had been allocated to any construction project in Fiscal Year 2020 or previous Fiscal Years and not currently needed to support the project based on the project’s current schedule, to increase the funding available for the Commonwealth Transportation Fund for distribution to the funds and programs supported by the Commonwealth Transportation Fund to help mitigate the impacts of the projected reduced revenues resulting from COVID-19. The Virginia Department of Transportation (“VDOT”) identified \$495.1 million of project funding that met this criterion of which \$303.7 million was provided in Fiscal Year 2021 and \$191.4 million was provided in Fiscal Year 2023 from construction projects to the Commonwealth Transportation Fund for distribution. These project commitments were replaced in Fiscal Years 2021 through 2024 from funds made available for revenue sharing distribution under § 33.2-357 of the Virginia Code.

The Transportation Board also planned for targeted investments in program areas through Fiscal Year 2023. These include: funding for construction programs to support High Priority Projects, the Construction District Grant Program, and the Highway Safety Improvement Program; funding for match to Passenger Rail Investment and Improvement Act Projects; funding for transit to support operating and capital costs; funding for the Washington

Metropolitan Area Transit Authority; funding for the Transit Ridership Incentive Program; funding for Rail Programs; and additional funds for the Port Fund, the Aviation Fund, the Commonwealth Spaceflight Fund and for the Department of Motor Vehicles.

**Commonwealth Transportation Fund and Transportation Trust Fund –
Phased Implementation of Chapter 1230
(in millions)¹**

Fiscal Year:	<u>2021</u>	<u>2022</u>	<u>2023</u>
Retail Sales and Use Tax	\$1,265.1	\$1,344.2	\$1,440.7
Motor Vehicles Sales and Use Tax	1,110.5	1,200.2	1,206.6
Motor Fuels Taxes	971.6	1,216.8	1,384.8
Road Tax for Diesel Fuel	56.4	71.2	87.6
International Registration Plan	121.4	118.7	115.1
Motor Vehicle Registration Fees	241.6	231.0	196.6
State Insurance Premium Tax	181.4	180.7	202.5
Recordation Tax	83.8	81.6	52.6
Motor Vehicles Rental Tax	25.8	36.5	40.5
Highway Use Fee	42.7	53.8	58.4
Revenue Sharing Allocation	<u>303.7</u>	<u>--</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>
 Distribution of Commonwealth Transportation Fund			
Route 58 Corridor Development Fund	\$40.0	\$40.0	\$40.0
Northern Virginia Transportation District Fund	40.0	40.0	40.0
Special Structures Fund	--	60.0	80.0
Targeted Investments	183.8	220.9	228.2
CTF Administrative Costs	1.1	3.7	3.1
Highway Maintenance and Operating Fund	<u>2,262.4</u>	<u>2,240.7</u>	<u>2,403.3</u>
Allocation to Transportation Trust Fund	<u>\$1,876.7</u>	<u>\$2,152.8</u>	<u>\$2,242.0</u>

Sources: Commonwealth of Virginia Department of Accounts, Department of Motor Vehicles, and Department of Taxation.

¹ Totals may not add due to rounding.

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; provided that in Fiscal Years 2021 through 2023 the “off-the-top” allocations were subject to change under the provisions of the 2021-2022 Appropriation Act. 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. Additionally, certain costs related to the administration of the Commonwealth Transportation Fund are deducted before distribution.

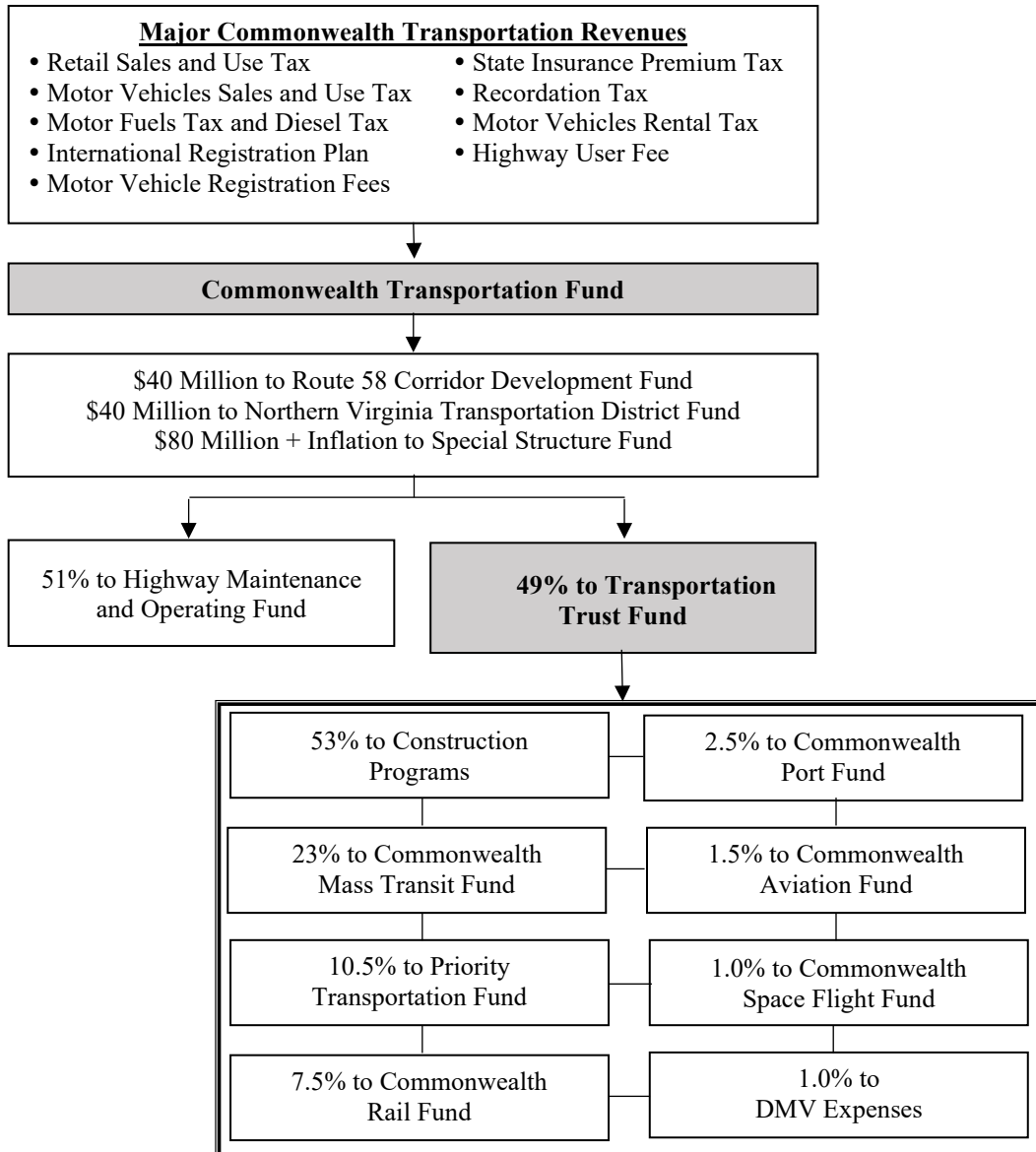
Commencing in Fiscal Year 2024, the revenues remaining in the Commonwealth Transportation Fund following the “off-the-top” allocations will be allocated 51% to the HMO Fund and 49% to the Transportation Trust Fund (the “49% Share”).

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.

The construction funds available for allocation in the Six-Year Improvement Program for Fiscal Years 2025 through 2030 adopted by the Transportation Board in June 2024 were reduced by \$510.0 million in Fiscal Year 2025 to provide the allocations needed to meet the obligations of the HMO Fund which includes 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 determination 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.

Projected Transportation Revenues for Fiscal Years 2024 through 2027

The following table provides the projected revenues for Fiscal Years 2024 through 2027 to be received in the Commonwealth Transportation Fund and allocated to the Transportation Trust Fund following the full implementation of the Chapter 1230 changes. The projected revenues are based on the Commonwealth's revenue estimate from December 2023.

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**Commonwealth Transportation Fund After Chapter 1230 Full Implementation
(in millions)**

Fiscal Year:	Forecast <u>2024</u>¹	Forecast <u>2025</u>¹	Forecast <u>2026</u>¹	Forecast <u>2027</u>¹
Retail Sales and Use Tax	\$1,372.1	\$1,392.2	\$1,467.4	\$1,524.6
Motor Vehicles Sales and Use Tax	1,178.9	1,193.5	1,220.6	1,215.2
Motor Fuels Taxes	1,452.8	1,506.3	1,556.6	1,601.8
Road Tax for Diesel Fuel	85.4	85.1	82.9	84.0
International Registration Plan	114.1	119.6	120.0	120.3
Motor Vehicle Registration Fees	225.6	219.5	221.9	220.3
State Insurance Premium Tax	217.8	221.3	220.2	224.2
Recordation Tax	52.5	55.9	56.0	56.0
Motor Vehicles Rental Tax	41.9	41.5	42.1	42.2
Highway Use Fee	<u>61.8</u>	<u>65.4</u>	<u>67.9</u>	<u>68.5</u>
Total Commonwealth Transportation Fund Revenues	<u>\$4,802.9</u>	<u>\$4,900.3</u>	<u>\$5,055.6</u>	<u>\$5,157.1</u>
Distribution of Commonwealth Transportation Fund				
Route 58 Corridor Development Fund	40.0	40.0	40.0	40.0
Northern Virginia Transportation District Fund	40.0	40.0	40.0	40.0
Special Structures Fund	85.0	87.7	89.4	91.3
Distribution to Transportation Partnership Opportunity Fund ²	-	15.0	15.0	15.0
CTF Administrative Costs	1.1	1.2	1.2	1.2
Highway Maintenance and Operating Fund	<u>2,364.8</u>	<u>2,434.3</u>	<u>2,483.7</u>	<u>2,534.5</u>
Allocation to Transportation Trust Fund	<u>\$2,272.0</u>	<u>\$2,282.1</u>	<u>\$2,386.3</u>	<u>\$2,435.1</u>

Sources: Commonwealth of Virginia Department of Accounts, Department of Motor Vehicles, and Department of Taxation.

¹ Projections for Fiscal Years 2024 through 2027 based on Commonwealth Transportation Fund Forecast provided in December 2023.

² Reflects the direction of \$15 million per year in accordance with the 2024 Appropriation Act.

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 2024 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 2024 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, and Appendix A contains the

comprehensive financial statements of the Commonwealth for its Fiscal Year 2023. 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 [TO BE PROVIDED]

[For further discussion, see the subsections entitled “Budgetary Process,” “2024 Appropriation Act and “2024 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, \$38,950,000 is currently outstanding. Chapters 854 and 856 of the 2018 Acts of the General 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”), to authorize 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, \$336,780,000 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 to authorize 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 September 1, 2024, \$22,489,472 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 Regular 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 addition \$1,223,650,000 to refund Capital Projects Revenue Bonds that had been previously issued. Of the total amount of Capital Projects Revenue Bonds issued, \$1,962,830,000 is currently outstanding.

**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>
W. Sheppard Miller, III	At the Pleasure of the Governor	Chairperson, Transportation Board; Secretary of Transportation
Stephen C. Brich	At the Pleasure of the Governor	Commissioner of Highways
Zach Trogdon	Acting Director	Acting Director, Department of Rail and Public Transportation
E. Scott Kasprowicz	June 30, 2025	Vice Chairperson, Transportation Board, At-Large Urban
Darrell R. Byers	June 30, 2026	Culpeper District
Wayne Coleman	June 30, 2026	At-Large Urban
J. Rex Davis	June 30, 2027	Richmond District
[Tom Fowlkes]	June 30, 2024	Bristol District
Linda Green	June 30, 2027	Lynchburg District
[Vacant]		Northern Virginia District
Thomas Moore Lawson	June 30, 2026	At-Large Rural
H. Randolph Laird	June 30, 2026	At-Large Rural
[Vacant]		Staunton District
Laura A. Sellers	June 30, 2026	Fredericksburg District
Raymond D. Smoot, Jr.	June 30, 2025	Salem District
Frederick T. Stant, III	June 30, 2025	Hampton Roads District
Vacant		At-Large Rural

W. Sheppard Miller, III Sheppard “Shep” Miller III was appointed as Secretary of Transportation of the Commonwealth by Governor Glenn Youngkin, 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. Prior to being named Secretary, Mr. Miller was a member of the Transportation Board, having served from 2011 to 2014 and again from 2018 to his appointment as Secretary. In 2017, he retired as Chairman upon his sale of KITCO Fiber Optics, a defense-contracting firm. Mr. Miller received a B.A. from Hampden-Sydney College and a MBA from the College of William & Mary. In addition to serving as Secretary, Mr. Miller is a member of the Virginia House Ethics Advisory

Council, the Board of Directors of Virginia Free, the Board of Trustees of Hampden-Sydney College, the Board of Visitors & Governors of Washington College, and the Board of Trustees of the Virginia Foundation for Independent Colleges. He further serves as Vice Chairman of the Norfolk Board of TowneBank and is an Executive Board member of both the Greater Norfolk Corporation and the Hampton Roads Chamber of Commerce. His past community activities include service as Chairman and President of the Norfolk Economic Development Authority, the Norfolk Redevelopment & Housing Authority, the Hampton Roads Chamber of Commerce Political Action Committee, the Better Business Bureau of Greater Hampton Roads, the Peninsula United Way Campaign, Hampton Roads Ventures and the Norfolk Rotary Club. He lives in Norfolk, Virginia.

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 2025 is approximately \$8.9 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 2024 is valued at \$19.3 billion and supports more than 4,700 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 82% of VDOT’s nearly 7,300 employees (as of June 3, 2024) 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 2024, the agency attained on-time and on-budget performance goals by delivering more than 82% of all construction and maintenance projects on or before their original due dates, and by completing more than 93% 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 2025 through 2030 is based on the revenue forecast updates and cost estimates available. The issuance of U.S. Route 58 Bonds and the utilization of existing authorization for the issuance of GARVEEs reflected in the adopted Current SYIP or in previously adopted SYIPs. 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: fully funding projects, 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.

Laura Farmer was named the Virginia Department of Transportation's (VDOT) Chief Financial Officer in October 2019. She is responsible for the agency's \$8.9 billion annual budget and nearly 150 team members serving VDOT's financial planning, capital investment, fiscal management, public-private partnerships, and tolling programs. During this time, she has managed the financial implications of the pandemic and the financial arrangements for the Interstate 81 Corridor Improvement Program to deliver over \$3 billion in capital and operational improvements.

She previously served as the agency's Director of Financial Planning. In this role, she was instrumental in establishing the GARVEE Notes Program and provided financial arrangements around the agency's innovative finance programs and public-private partnership projects, including the Elizabeth River Tunnels projects and I-95 Express Lanes. Prior to joining VDOT, Laura served as a budget analyst for health and human resources agencies at the Virginia Department of Planning and Budget.

Mrs. Farmer earned a bachelor's in history from Chowan University in Murfreesboro, N.C., and a master's degree in public policy from the College of William and Mary. She is a graduate of the Commonwealth Leadership Academy, Virginia Executive Institute, the Commonwealth Management Institute and the International Bridge, Tunnel and Turnpike Association Leadership Academy.

CERTAIN LEGAL MATTERS

Certain legal matters relating to the authorization and validity of the 2024 Notes will be subject to the approving opinion of Kutak Rock LLP, Richmond, Virginia, Bond Counsel, which will be furnished at the expense of the Transportation Board upon delivery of the 2024 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 2024 Notes and to the federal income status of interest on the 2024 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 2024 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 2024 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 Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the 2024 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. Interest on the 2024 Notes may affect the federal alternative minimum tax imposed on certain corporations. The opinion described in the preceding sentence 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 2024 Notes. Failure to comply with such requirements could cause interest on the 2024 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 2024 Notes.

The accrual or receipt of interest on the 2024 Notes may otherwise affect the federal income tax liability of the owners of the 2024 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 2024 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 2024 Notes.

Original Issue Discount. The 2024 Notes that have an original yield above their respective interest rates, as shown on the inside cover of this Official Statement (collectively, the "Discount Notes"), are being sold at an original issue discount. The difference between the initial public offering prices of such Discount Notes and their stated amounts to be paid at maturity constitutes original issue discount treated in the same manner for federal income tax purposes as interest, as described above.

The amount of original issue discount that is treated as having accrued with respect to a Discount Note is added to the cost basis of the owner thereof in determining, for federal income tax purposes, gain or loss upon disposition of such Discount Note (including its sale, redemption or payment at maturity). Amounts received on disposition of such Discount Note that are attributable to accrued original issue discount will be treated as tax-exempt interest, rather than as taxable gain, for federal income tax purposes.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual Discount Note, on days that are determined by reference to the maturity date of such Discount Note. The amount treated as original issue discount on such Discount Note for a particular semiannual accrual period is equal to (a) the product of (i) the yield to maturity for such Discount Note (determined by compounding at the close of each accrual period) and (ii) the amount that would have been the tax basis of such Discount Note at the beginning of the particular accrual period if held by the original purchaser, (b) less the amount of any interest payable for such Discount Note during the accrual period. The tax basis for purposes of the preceding sentence is determined by adding to the initial public offering price on such Discount Note the sum of the amounts that have been treated as original issue discount for such purposes during all prior periods. If such Discount Note is sold between semiannual compounding dates, original issue discount that would have been accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

Owners of Discount Notes should consult their tax advisors with respect to the determination and treatment of original issue discount accrued as of any date and with respect to the state and local tax consequences of owning a Discount Note. Subsequent purchasers that purchase Discount Notes for a price that is higher or lower than the "adjusted issue price" of such Discount Notes at the time of purchase should consult their tax advisors as to the effect on the accrual of original issue discount.

Recognition of Income Generally. Section 451 of the Code was amended by Pub. L. No. 115-97, enacted December 22, 2017 (sometimes referred to as the Tax Cuts and Jobs Act), to provide that taxpayers using an accrual method of accounting for federal income tax purposes generally will be required to include certain amounts in income, including original issue discount and market discount, no later than the time such amounts are reflected on certain financial statements of such taxpayer. The application of this rule may require the accrual of income earlier than would have been the case prior to the amendment of Section 451 of the Code. The rule generally applies to taxable years after 2017, except that in the case of income from a debt instrument having original issue discount, the rule does not apply until taxable years after 2018. Investors should consult their own tax advisors regarding the application of this rule and its impact on the timing of the recognition of income related to the 2024 Notes under the Code

Original Issue Premium. The 2024 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 2024 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 2024 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 2024 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 2024 Notes. If an audit is commenced, under current procedures the Internal Revenue Service may treat the Transportation Board, as the issuer of the 2024 Notes, as a taxpayer, and the registered owners of the 2024 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 2024 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 2024 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 2024 Notes or (ii) any consequences arising with respect to the 2024 Notes under the tax laws of any state or local jurisdiction other than the Commonwealth. Prospective purchasers of the 2024 Notes should consult their own tax advisors regarding such other Commonwealth tax consequences or the tax status of interest on the 2024 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 2024 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 2024 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 2024 Notes or the market value thereof would be impacted thereby. Purchasers of the 2024 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 2024 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 2024 NOTES ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE 2024 NOTES AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE 2024 NOTES.

LEGALITY FOR INVESTMENT

The GARVEE Act provides that the 2024 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 2024 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 2024 Notes or in any way contest or affect the validity of the 2024 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 2024 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 2024 Notes, officials who signed the 2024 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 2024 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 2024 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.

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 2024 Notes for the benefit of the holders of the 2024 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 MSRB’s Electronic Municipal Market Access System (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 Years 2019 and 2020, 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 2011A, issued by the Virginia College Building Authority (“VCBA”), (b) for Fiscal Year 2020, such filings were not successfully linked on the EMMA System to any of the CUSIPs for the Educational Facilities Revenue Bonds (21st Century College and Equipment Programs), Series 2020A, and Educational Facilities Federally Taxable Revenue and Revenue Refunding Bonds (21st Century College and Equipment Programs), Series 2020B, issued by VCBA, (c) 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 (d) 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 VCBA. 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 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 2024 Notes ratings of “____” (____ outlook), “____” (____ outlook) and “____” (____ 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 2024 Notes.

SALE AT COMPETITIVE BIDDING

The 2024 Notes will be offered for sale pursuant to several electronic competitive bidding processes on October 1, 2024,* unless changed as described in the Notice of Sale in Appendix H hereto. This Preliminary Official Statement has been deemed final as of its date by the Transportation Board in accordance with the meaning and requirements of Rule 15c2-12, except for the omission of certain pricing and other information permitted to be omitted by Rule 15c2-12. After the 2024 Notes have been awarded, the Transportation Board will deem the Official Statement final as of its date, and the Official Statement as so completed will be a final official statement within the meaning of Rule 15c2-12 (the “Final Official Statement”). The Final Official Statement will include, among other matters, the identity of the winning bidder(s) and the managers of the syndicate, if any, submitting the winning bid(s) (the “Underwriter(s)”), the expected selling compensation to the Underwriter(s) of the 2024 Notes and other information on the interest rates and offering prices or yields of the 2024 Notes, as supplied by the Underwriter(s).

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 2024 Notes. PRAG has assisted in the preparation of this Official Statement and in matters relating to the planning, structuring and issuance of the 2024 Notes and has provided other advice. PRAG is a financial advisory and consulting organization and is not engaged in the business of underwriting, marketing or trading municipal or any other negotiable instruments.

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 2024 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 2024 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 2024 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 2024 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 2024 Notes, the technical or financial feasibility of any Project, or the investment quality of the 2024 Notes, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

RELATIONSHIP OF PARTIES

Kutak Rock 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

* Preliminary, subject to change.

is made to such documents, copies of which will be furnished by the Transportation Board, upon request made to Laura Farmer, Chief Financial Officer, Virginia Department of Transportation, 1401 East Broad Street, Richmond, Virginia 23219 (telephone: 804-786-3096).

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 2024 Notes.

The purpose of this Preliminary Official Statement is to supply information to prospective buyers of the 2024 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 execution, distribution and delivery of this Preliminary Official Statement has been duly authorized by the Transportation Board.

COMMONWEALTH TRANSPORTATION BOARD

By: _____
W. Sheppard Miller, III, 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.

“Eighth Supplemental Indenture” means the Eighth Supplemental Trust Indenture dated as of October 1, 2024 between the Transportation Board and the Trustee.

“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 Eighth 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 Agreement” or **“MOA”** means the Memorandum of Agreement between FHWA and the Transportation Board, dated as of December 28, 2011, 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.

“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.

“2024 Notes” means the Commonwealth Transportation Board Federal Transportation Grant Anticipation Revenue Notes, Series 2024 that are authorized by the Eighth Supplemental Indenture.

“2024 Notes COI Account” means the account by that name in the Project Fund established under the Eighth Supplemental Indenture.

“2024 Project” means the Project described in Appendix B to the Eighth Supplemental Indenture to be financed with the proceeds of the 2024 Notes.

“VDOT Funding Account” means the account by that name in the Project Fund established under the Eighth Supplemental Indenture.

THE INDENTURE

The 2024 Notes are being issued pursuant to the Master Indenture and the Eighth Supplemental Indenture. The 2024 Notes will be the eighth 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 2024 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.

2024 Notes COI Account and VDOT Funding Account and Certain Subaccounts: Exclusion from Trust Estate. The Eighth Supplemental Indenture establishes in the Project Fund two accounts to be called the “2024 Notes COI Account” and the “VDOT Funding Account.” On the issuance date of the 2024 Notes, the Transportation Board shall cause to be deposited the proceeds from the sale of the 2024 Notes into the 2024 Notes COI Account and the VDOT Funding Account. Pursuant to the Eighth Supplemental Indenture, as permitted by the Master Indenture, the 2024 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 C, "*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 Appendix B are as of the dates and for the periods indicated.

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
FINANCIAL STATEMENTS OF THE COMMONWEALTH
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

APPENDIX E

FORM OF BOND COUNSEL OPINION

APPENDIX F

**CONTINUING DISCLOSURE UNDERTAKINGS OF THE COMMONWEALTH
TRANSPORTATION BOARD AND THE COMMONWEALTH OF VIRGINIA**

APPENDIX F
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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 2024 Notes, payments of principal and interest on the 2024 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 2024 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 2024 Notes. The 2024 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 2024 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 2024 Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2024 Notes on DTC's records. The ownership interest of each actual purchaser of each 2024 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 2024 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 2024 Notes, except in the event that use of the book-entry system for the 2024 Notes is discontinued.

To facilitate subsequent transfers, all 2024 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 2024 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 2024 Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts the 2024 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 2024 Notes are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of the 2024 Notes to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 2024 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 2024 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 2024 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 2024 Notes THAT MAY BE TRANSMITTED BY OR THROUGH DTC.

Principal and interest payments on the 2024 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 2024 Notes, as nominee of DTC, references herein to the 2024 Note owners or registered owners of the 2024 Notes shall mean Cede & Co. and shall not mean the Beneficial Owners of the 2024 Notes.

DTC may discontinue providing its services as securities depository with respect to the 2024 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, 2024 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, 2024 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 2024 Notes, the Transportation Board and the Trustee shall treat Cede & Co. as the only noteholder of the 2024 Notes for all purposes under the Indenture, including receipt of all principal of and interest on the 2024 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 2024 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 2024 Notes; (iv) the selection of the Beneficial Owners to receive payments upon any partial redemption of the 2024 Notes; or (v) other action taken by DTC or Cede & Co. as noteholder of the 2024 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 2024 Notes without the consent of Beneficial Owners or Noteholders of the 2024 Notes.

APPENDIX H

NOTICE OF SALE

EIGHTH 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 Notes
Series 2024**

Dated as of October 1, 2024

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THIS EIGHTH SUPPLEMENTAL TRUST INDENTURE (this “Eighth Supplemental Indenture”) is dated as of October 1, 2024 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 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 Eighth 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 Notes, Series 2024 (the “2024 Notes”);

WHEREAS, the Board at the request of the Trustee desires to amend the Master Indenture to permit notices, consents, direction, opinions and other communications required or permitted under the terms of the Master Indenture and any supplement thereto to be provided by electronic means and signed by digital or other electronic means upon which the Trustee may rely, and the Master Indenture permits such amendment without the consent or approval of the holders of any Notes or other obligations issued thereunder;

WHEREAS, the Board has full power and authority, pursuant to the Act and the Master Indenture to enter into this Eighth Supplemental Indenture, to issue the 2024 Notes and amend the Master Indenture for the purpose described above; and

WHEREAS, the Board has found and determined the issuance and sale of the 2024 Notes and amendment of the Master Indenture 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 Eighth 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 Eighth Supplemental Indenture and the 2024

Notes. In addition to the foregoing, the following capitalized terms have the following meanings unless the context otherwise requires:

“2024 Notes” means the Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2024, which are authorized by this Eighth Supplemental Indenture.

“2024 Notes COI Account” means the account by that name in the Project Fund established under Section 2.6 below.

“2024 Projects” means collectively the projects described in Appendix B.

“2024 VDOT Funding Account” means the account by that name in the Project Fund established under Section 2.6.

“Eighth Supplemental Indenture” means this Eighth Supplemental Indenture and any amendment hereto adopted in accordance with the terms hereof.

“First Amendatory Supplemental Trust Indenture” means the First Amendatory 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 [March 15] and [September 15] of each calendar year, commencing [March 15, 2025].

“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.

“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.

“Seventh Supplemental Indenture” means the Seventh Supplemental Trust Indenture dated as of September 1, 2020, 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 2024 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 2024 Notes for the purpose of financing the 2024 Projects in accordance with the Act and the Master Indenture. The 2024 Notes shall be named “Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2024.”

Section 2.2 Principal Amounts, Dated Dates, Maturity Dates and Interest.

- (a) The aggregate principal amount of the 2024 Notes shall be \$_____.
- (b) The 2024 Notes shall be dated as of their date of delivery and shall bear interest from their dated date, which is [October 16], 2024. Any 2024 Note issued upon transfer and exchange for another 2024 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 2024 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 2024 Note shall bear interest from its dated date.
- (c) Interest on the 2024 Notes shall be calculated based on a 360-day year consisting of twelve 30-day months.
- (d) The 2024 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>
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- (e) The 2024 Notes shall be numbered consecutively from 1 upward with the prefix “R-” preceding such number.

(f) Payments of principal and interest on the 2024 Notes to the registered Owners thereof shall be made as set forth in the Master Indenture.

Section 2.3 Redemption Provisions. (a) The 2024 Notes maturing on or before [September 15, 2034], are not subject to optional redemption prior to their respective maturity dates. The 2024 Notes maturing on and after [March 15, 2035], are subject, at the sole discretion of the Board, to optional redemption prior to their maturity on and after [September 15, 2034], in whole or in part at any time, in whole multiples of \$5,000, and if in part from the maturities of 2024 Notes as the Board shall determine and from any of the 2024 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 2024 Notes redeemed, plus accrued interest to the date fixed for redemption.

(b) The 2024 Notes maturing on _____ 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.

Date

Amount

(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 2024 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 2024 Notes has not previously been applied as a credit against any mandatory sinking fund redemption payment.

(d) Mandatory redemption of the 2024 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 2024 Notes are payable solely from Revenues and moneys held in the Debt Service Fund. The Owners of the 2024 Notes may not look to any other revenues of the Board or the Commonwealth for the payment of the 2024 Notes.

(b) All financial obligations of the Board under the Master Indenture, this Eighth Supplemental Indenture and every other Supplemental Indenture and the 2024 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 2024 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 2024 Notes. The 2024 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 Eighth 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 2024 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 two accounts to be called the “2024 Notes COI Account,” and the “2024 VDOT Funding Account.”

(b) On the issuance date of the 2024 Notes, the underwriter for the 2024 Notes will wire to the Trustee \$ _____, representing the purchase price for the 2024 Notes, less the underwriter’s discount and good faith deposit for the 2024 Notes previously provided by the underwriter to the Board on the date of sale of the 2024 Notes, and the Board will immediately cause \$ _____, representing such good faith deposit from the underwriter, to be transferred to the Trustee. The Trustee will immediately upon receipt of such amounts deposit (i) \$ _____ thereof into the 2024 Notes COI Account and (ii) \$ _____ thereof into the 2024 VDOT Funding Account.

(c) The amounts in the 2024 Notes COI Account, together with the investment earnings thereon, shall be applied to pay the costs of issuance of the 2024 Notes, and any balance remaining after payment of costs of issuance shall be transferred to the 2024 VDOT Funding Account.

(d) The amounts in the 2024 VDOT Funding Account, together with the investment earnings thereon, shall be applied to pay the costs of the 2024 Projects. The Trustee shall disburse sums from the 2024 VDOT Funding Account in accordance with the terms of Section 5.3(c) of the Master Indenture.

(e) As permitted by Section 2.1(b) of the Master Indenture, neither the 2024 Notes COI Account nor the 2024 VDOT Funding Account 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, Federal Highway Reimbursements from the Federal Fund for deposit in the Series 2024 Account of the Debt Service Fund in an amount equal to one-sixth of the Note Payment due on the 2024 Notes on the next ensuing Interest Payment Date.

ARTICLE III

CERTIFICATIONS AND COVENANTS OF THE BOARD

Section 3.1 Findings, Determinations and Certifications. An Authorized Board Representative, by executing this Eighth Supplemental Indenture on behalf of the Board, hereby finds, determines and certifies that:

(a) The 2024 Notes are authorized by the Act and the Master Indenture.

(b) As of the date of issuance of the 2024 Notes, the conditions set forth in Section 3.2 of the Master Indenture have been satisfied.

(c) This Eighth Supplemental Indenture contains all information required to be included in a Supplemental Indenture authorizing a Series of Notes under the Master Indenture.

(d) This Eighth Supplemental Indenture is authorized by and is being executed and delivered pursuant to and in accordance with (i) Section 9.1(g) of the Master Indenture for the purpose of authorizing the issuance of the 2024 Notes in accordance with Article III of the Master Indenture and (ii) Section 9.1(o) of the Master Indenture for the purpose of the amendment to the Master Indenture contained in Article V hereof, 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 2024 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 2024 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 Eighth 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 2024 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 Eighth Supplemental Indenture and the issuance of the 2024 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 Eighth Supplemental Indenture and the issuance, execution, delivery and performance of the 2024 Notes by the Board is authorized by the Act and, upon the execution and delivery of this Eighth Supplemental Indenture by the Trustee and an Authorized Board Representative, this Eighth Supplemental Indenture and the 2024 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 Eighth Supplemental Indenture and the issuance, execution, delivery and performance of its obligations under the 2024 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 Eighth 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 Eighth Supplemental Indenture or to issue, execute, deliver or perform its obligations under the 2024 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 Eighth Supplemental Indenture and to authenticate and deliver the 2024 Notes.

(b) The execution, delivery and performance of this Eighth Supplemental Indenture and the authentication and delivery of the 2024 Notes by the Trustee have been duly authorized by the Trustee.

(c) This Eighth 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 Eighth Supplemental Indenture and the authentication and delivery of the 2024 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 Eighth 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 Eighth Supplemental Indenture or to authenticate or deliver the 2024 Notes.

(f) Except for actions to be taken pursuant to the terms hereof, all conditions to the execution and delivery of this Eighth Supplemental Indenture and the authentication and delivery of the 2024 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 in the First Amending 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 Eighth 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 Eighth Supplemental Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 5.3 Interpretation and Construction. This Eighth 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 Eighth Supplemental Indenture. For purposes of this Eighth Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) All references in this Eighth 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 Eighth Supplemental Indenture;

(b) The words “herein,” “hereof,” “hereto,” “hereby,” “hereunder” and other words of similar import refer to this Eighth 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 Eighth 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 Eighth 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 Eighth 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 2024 Notes or any other funds of the Board or take or omit to take any action that would cause the 2024 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 2024 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 2024 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 Eighth 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 Eighth 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 Eighth Supplemental Indenture or any terms hereof.

Section 5.7 Severability. In the event that any provision of this Eighth 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 Eighth 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 Eighth 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 Eighth 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 Eighth 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: _____
W. Sheppard Miller, III, Chairperson

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,**
as Trustee

By: _____
[Elizabeth Boyd]

APPENDIX A
FORM OF 2024 NOTE

R-_____ \$ _____

UNITED STATES OF AMERICA
COMMONWEALTH OF VIRGINIA
COMMONWEALTH TRANSPORTATION BOARD

COMMONWEALTH OF VIRGINIA FEDERAL TRANSPORTATION GRANT
ANTICIPATION REVENUE NOTES, SERIES 2024

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
_____ %	[March][September] 15, 20__	[October 16], 2024	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 [March 15] and [September 15], commencing on [March 15, 2025]. This Note shall bear interest (a) from [October 16], 2024, if this Note is authenticated before [March 15, 2025], or (b) otherwise, from the March 15 or September 15 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 March 1 or September 1, 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 2024 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 Notes, Series 2024 (the “2024 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 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 2024 Notes (the “Project”). The 2024 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 an Eighth Supplemental Trust Indenture, dated as of October 1, 2024 (the “Eighth Supplemental Indenture”), each between the Board and the Trustee. The Master Indenture, together with all of the supplements and amendments thereto (including the Eighth Supplemental Indenture), is referred to collectively in this Note as the “Indenture.” The 2024 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 2024 Notes may be issued on the terms provided in the Indenture.

The 2024 Notes maturing on or before [September 15, 2034], are not subject to optional redemption prior to their respective maturity dates. The 2024 Notes maturing on and after [March 15, 2035], are subject to redemption prior to their maturity at the option of the Board on and after [September 15, 2034], in whole or in part at any time, in whole multiples of \$5,000, and if in part from the maturities of the 2024 Notes as the Board shall determine and for any of the 2024 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 2024 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 2024 Notes maturing on _____ 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.

Date

Amount

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 2024 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 2024 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 2024 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 2024 Notes are issued as registered bonds without coupons. The 2024 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, 2024 Notes may be exchanged for an equal aggregate principal amount of 2024 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 2024 Note or 2024 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: _____
W. Sheppard Miller, III, Chairperson

[SEAL]

ATTEST:

By: _____
[Carol Mathis], [Assistant] Secretary

CERTIFICATE OF AUTHENTICATION

AUTHENTICATION DATE: October __, 2024

This Note is one of the 2024 Notes described in the within-mentioned Master Indenture, as supplemented by the Eighth Supplemental Trust Indenture dated as of October 1, 2024, 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: _____
Authorized Officer

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 2024 PROJECT

1. Route 58/Holland Road Corridor Improvements
2. Route 95- Relocation of Interchange at Route 630
3. Route 7 Corridor Improvements Phase II
4. Route 277 Widening
5. I-66 Inside the Beltway Initiatives
6. Interchange Construction Route 15/17/29 at Route 15/17/29 Business
7. I-81 Northbound Auxiliary Lane from Exit 141 to 143
8. Route 7 Corridor Improvements – Phase I and Phase II
9. Route 11 S. Valley Pike Roadway Improvements
10. I-81 at State Route 75 (Exit 17) Interchange Modification
11. Route 10 (Bermuda Triangle Road to Meadowville Road)
12. Route 682 Reconstruction
13. 81 Southbound Auxiliary Lane from Exit 143 to 141
14. I-95 Rappahannock River Crossing (Southbound)
15. I-95 Aux Lanes (NB & SB) between Route 288 and Route 10
16. Route 419 & Route 220 Diverging Diamond Interchange
17. Potomac Town Center Commuter Garage
18. Progress Park Connector

(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 I 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.

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “Disclosure Agreement”) is executed as of October [16], 2024 (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 Notes, Series 2024 (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 an Eighth Supplemental Trust Indenture dated as of October 1, 2024 (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 October 1, 2024.

“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, 2024, 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, or shall cause the Dissemination Agent (if different from the Board) to send, in a timely manner, an appropriate notice to the MSRB in substantially the form attached hereto as Exhibit A.

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 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; and

(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.

[Signature Page Follows]

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 Notes, Series 2024

CUSIP Numbers:
92778U ___ to ___

Dated: October [16], 2024

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: _____

NOTICE OF SALE
Commonwealth Transportation Board

\$ _____*
Commonwealth of Virginia
Federal Transportation Grant Anticipation Revenue Notes,
Series 2024

Electronic bids, via *PARITY*® Competitive Bidding System (*PARITY*®) for the purchase of all, and not less than all, of the \$ _____* preliminary aggregate principal amount of Commonwealth of Virginia Federal Transportation Grant Anticipation Revenue Notes, Series 2024 (the “Notes”) will be received by the Commonwealth Transportation Board (the “Transportation Board”) until 10:30 a.m. (Eastern) on October 1, 2024 (unless changed as described herein). Capitalized terms not defined herein shall have the meanings defined in the Preliminary Official Statement dated the date hereof.

Description of Notes; Interest Payment Dates

The Notes will be dated their date of delivery and will be issued as fully registered notes in book-entry form only. Interest on the Notes will be calculated on a 30/360 basis and will be payable semiannually on March 15 and September 15, commencing March 15, 2025.

Principal Amortization

Principal on the Notes will be paid (subject to prior redemption) through serial maturities and/or term maturities with semi-annual sinking fund redemptions on the following dates and in the following amounts:

Maturity	Preliminary Semi-Annual Amounts*	Maturity	Preliminary Semi-Annual Amounts*
March 15, 2025	\$	September 15, 2032	\$
September 15, 2025		March 15, 2033	
March 15, 2026		September 15, 2033	
September 15, 2026		March 15, 2034	
March 15, 2027		September 15, 2034	
September 15, 2027		March 15, 2035	
March 15, 2028		September 15, 2035	
September 15, 2028		March 15, 2036	
March 15, 2029		September 15, 2036	
September 15, 2029		March 15, 2037	
March 15, 2030		September 15, 2037	
September 15, 2030		March 15, 2038	
March 15, 2031		September 15, 2035	
September 15, 2031		March 15, 2039	
March 15, 2032		September 15, 2039	

Optional Redemption

The Notes maturing on or before September 15, 2034,* will not be subject to optional redemption prior to maturity. The Notes maturing on or after March 15, 2035,* will be subject to optional redemption prior to maturity, at the sole discretion of the Transportation Board, on and after September 15, 2034,* in whole or in part (in increments of \$5,000) at any time, at par plus interest accrued on the principal amount to be redeemed to the date fixed for redemption.

* Preliminary, subject to change.

Serial Notes, Term Notes and Mandatory Sinking Fund Redemption

All of the Notes will be serial notes unless the bidder designates consecutive semi-annual principal amounts to be combined into one or more term notes. Each such term note shall be subject to mandatory sinking fund redemption commencing on March 15 or September 15 of the first semi-annual period which has been combined to form such term note and continuing on March 15 or September 15 in each semi-annual period thereafter until the stated maturity date of that term note. The amount redeemed in any semi-annual period shall be equal to the principal amount for such semi-annual period set forth in the appropriate amortization schedule, as adjusted in accordance with the provisions described below under the caption “Adjustments to Principal Amount.” The Notes to be redeemed in any semi-annual period by mandatory sinking fund redemption shall be redeemed at par and shall be selected by lot from among the Notes of the maturity being redeemed.

Selection of Notes for Redemption

If less than all of the Notes are called for optional redemption, the maturities of the Notes to be redeemed will be called in such order as the Transportation Board may determine. If less than all of the Notes of any maturity are called for optional or mandatory redemption, the Notes to be redeemed will be selected by The Depository Trust Company (“DTC”) or any successor securities depository pursuant to its rules and procedures or, if the book-entry system is discontinued, will be selected by the Trustee (as defined below) 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 Note for such purpose.

Book-Entry Only

Initially, one note certificate for each maturity will be issued to DTC or its nominee, which will be designated as the securities depository for the Notes. So long as DTC is acting as securities depository for the Notes, a book-entry system will be employed, evidencing ownership of the Notes in principal amounts of \$5,000 and multiples thereof, with transfers of ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC and its participants. Principal of, redemption premium, if any, and interest on the Notes will be payable to DTC or its nominee as registered owner of the Notes. Principal of, redemption premium, if any, and interest on the Notes will be payable in lawful money of the United States of America by the Trustee.

Transfer of principal, premium, if any, and interest payments to Beneficial Owners will be the responsibility of such participants and other nominees of the Beneficial Owners. The Transportation Board will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

In the event that (a) DTC determines not to continue to act as securities depository for the Notes, or (b) the Transportation Board in its sole discretion determines (1) that Beneficial Owners will be able to obtain certificated notes or (2) to select a new securities depository, the Transportation Board will discontinue the book-entry system with DTC. If the Transportation Board fails to identify another qualified securities depository to replace DTC, the Transportation Board will cause the execution and delivery of replacement notes in the form of fully registered certificates.

Authorization and Security

The Notes are limited obligations of the Commonwealth of Virginia (the “Commonwealth”) and the Transportation Board payable solely from and secured by certain federal highway assistance and other revenues, receipts and funds appropriated for such purpose by the General Assembly of the Commonwealth of Virginia (the “General Assembly”), or allocated by the Transportation Board for such purpose from the 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 of any of its political subdivisions. The General Assembly is not obligated to make any such appropriation.

Specifically, the 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 or refinanced by the 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 of the Virginia Code (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 Notes pursuant

to the Indenture. In addition, the Notes are payable from and secured by moneys held in certain funds established under the Indenture.

The 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 Notes when due, the Trustee and the owners of the Notes shall have no right to take possession of any transportation facilities or to exclude the Commonwealth or the Transportation Board from possession or operations of any transportation facilities.

The issuance of the 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 Virginia Code; (ii) the Transportation Development and Revenue Bond Act, Article 4, Chapter 17, Title 33.2 of the Virginia Code; and (iii) a resolution adopted by the Transportation Board on [July 17, 2024]. The 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 an Eighth Supplemental Trust Indenture dated as of October 1, 2024 (together with the Master Indenture, the “Indenture”), each between the Transportation Board and U.S. Bank National Association, as trustee (the “Trustee”).

Bid Specifications

No bid for other than all of the Notes will be considered. All bids must be unconditional. Each proposal for the Notes must specify the amount bid for such Notes not less than 100% of the par value of the aggregate principal amount of the Notes based on the Revised Amounts as described below. Each bidder must specify in its bid a single rate for each maturity of the Notes, and the interest rate for each maturity must be 5.00%.

Electronic Bidding and Bidding Procedures

Registration to Bid. All prospective electronic bidders must be contracted customers of *PARITY*®. If you do not have a contract with *PARITY*®, call (212) 849-5021 to become a customer. By submitting a bid for the Notes, a prospective bidder represents and warrants to the Transportation Board that the bidder has an established industry reputation for underwriting new issuances of municipal bonds and that such bidder's bid for the purchase of the Notes is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the prospective bidder to a legal, valid and enforceable contract for the purchase of the Notes.

If any provisions of this Notice of Sale shall conflict with earlier information provided by *PARITY*® as approved provider of electronic bidding services, this Notice of Sale shall control. Further information about *PARITY*®, including any fee charged, may be obtained from *PARITY*® at (212) 849-5021.

Disclaimer. Each prospective bidder shall be solely responsible to register to bid via *PARITY*®. Each prospective bidder shall be solely responsible to make necessary arrangements to access *PARITY*® for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Transportation Board nor *PARITY*® shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any prospective bidder, and neither the Transportation Board nor *PARITY*® shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by *PARITY*®. The Transportation Board is using *PARITY*® as a communication mechanism, and not as the Transportation Board's agent, to conduct the electronic bidding for the Notes. The Transportation Board is not bound by any advice and determination of *PARITY*® to the effect that any particular bid complies with the terms of this Notice of Sale and in particular the “Bid Specifications” hereinafter set forth. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via *PARITY*® are the sole responsibility of the bidders; and the Transportation Board is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid or submitting, modifying or withdrawing a bid for the Notes, it should telephone *PARITY*® and notify the Chief Financial Officer of the Virginia Department of Transportation by telephone at (804) 786-3096.

Bidding Procedures. Bids submitted electronically for the purchase of the Notes (all or none) must be by means of the Commonwealth Transportation Board Bid Form (the “Bid Form”) via *PARITY*® by 10:30 A.M. (Eastern) on October 1, 2024, unless changed as described herein (see “Change of Date and Time for Receipt of Bids”). Prior to that time, a prospective bidder may input and save proposed terms of its bid in *PARITY*®. Once the final bid has been saved in *PARITY*®, the bidder may select the final bid button in *PARITY*® to submit the bid to *PARITY*®. Once the bids are communicated electronically via *PARITY*® to the Transportation Board, each bid will constitute an irrevocable offer to purchase the Notes on the terms therein provided. For purposes of the electronic bidding process, the time as maintained on *PARITY*® shall constitute the official time.

No bids will be accepted in written form, by facsimile transmission or in any other medium or on any system other than by means of the Bid Form via *PARITY*®. No bid will be received after the time for receiving such bids specified above.

Good Faith Deposit

A good faith deposit in the amount of \$ _____* (the "Deposit") is required in connection with the sale and bid for the Notes. The Deposit is to be provided for by a federal funds wire transfer to be submitted to the Transportation Board by the successful bidder not later than 4:00 P.M., (Eastern), on the date of sale (the "Wire Transfer Deadline") as set forth below under "Wire Transfers." The Deposit of the successful bidder will be collected and the proceeds thereof retained by the Transportation Board to be applied in partial payment for the Notes and no interest will be allowed or paid upon the amount thereof, but in the event a successful bidder shall fail to comply with the terms of its bid, the proceeds thereof will be retained as and for full liquidated damages.

Wire Transfers. The Transportation Board will distribute wiring instructions for the Deposit to the successful bidder upon verification of the bids submitted by the bidders and prior to the Wire Transfer Deadline. If the Deposit is not received by the Wire Transfer Deadline, the award of the sale of the Notes to the successful bidder may be cancelled by the Transportation Board in its discretion without any financial liability of the Transportation Board to the successful bidder or any limitation whatsoever on the Transportation Board's right to sell the Notes to a different purchaser upon such terms and conditions as the Transportation Board shall deem appropriate.

Adjustments to Principal Amount

Changes Prior to Bidding. The preliminary aggregate principal amount of the Notes and the preliminary semi-annual principal amounts as set forth in this Notice of Sale (the "Preliminary Aggregate Principal Amount" and the "Preliminary Semi-Annual Principal Amounts," respectively; collectively, the "Preliminary Amounts") may be revised before the opening of sealed bids for the purchase of the Notes. Any such revisions (the "Revised Aggregate Principal Amount" and the "Revised Semi-Annual Principal Amounts," respectively; collectively, the "Revised Amounts") WILL BE ANNOUNCED ON THOMSON MUNICIPAL MARKET MONITOR ("TM3") (www.tm3.com) NOT LATER THAN 9:30 A.M. (EASTERN) ON ANY ANNOUNCED DATE FOR RECEIPT OF BIDS. In the event that no such revisions are made, the Preliminary Amounts will constitute the Revised Amounts. BIDDERS SHALL SUBMIT BIDS BASED ON THE REVISED AMOUNTS.

Changes to the Winning Bid. After selecting the winning bid, the Transportation Board will determine the final aggregate principal amount of the Notes and each final semi-annual principal amount (the "Final Aggregate Principal Amount" and the "Final Semi-Annual Principal Amounts," respectively; collectively, the "Final Amounts"). In determining the Final Amounts, the Transportation Board will not reduce or increase the Revised Aggregate Principal Amount by more than 15% of such amount. THE SUCCESSFUL BIDDER MAY NOT WITHDRAW ITS BID OR CHANGE THE INTEREST RATES BID OR THE INITIAL REOFFERING PRICES (AS HEREIN DEFINED) FOR THE NOTES AS A RESULT OF ANY CHANGES MADE TO THE REVISED AMOUNTS WITHIN THESE LIMITS.

The dollar amount bid by the successful bidder will be adjusted to reflect any adjustments in the aggregate principal amount of the Notes. Such adjusted bid price will reflect changes in the dollar amount of the underwriters discount and original issue discount/premium, if any, but will not change the selling compensation per \$1,000 of par amount of the Notes from the selling compensation that would have been received based on the purchase price in the applicable winning bid and the Initial Reoffering Prices (as defined below). The interest rate specified by the successful bidder for each maturity as the Initial Reoffering Prices will not change. The Final Amounts and the adjusted bid price will be communicated to the successful bidder by 10:00 A.M. (Eastern) on the business day following the sale.

Basis of Award

ALL BIDS SHALL REMAIN FIRM UNTIL 5:00 P.M. (EASTERN) ON THE DATE OF THE SALE. An award of the Notes, if made, will be made by the Transportation Board by such time. Unless all bids are rejected, the Notes will be awarded to the bidder whose bid results in the lowest true interest cost to the Transportation Board, based on the Revised Amounts described above. The true interest cost (expressed as an annual interest rate) will be determined as being twice that factor or discount rate, compounded semi-annually, which, when applied against each semi-annual debt service payment (interest, or principal and interest, as due, including any mandatory sinking fund payment) for the Notes, will equate the sum of such discounted semi-annual payments to the total purchase price for the Notes. The true interest cost shall be calculated from the dated date of the Notes. In case of a tie, the Transportation Board, at its sole discretion, may select the successful bidder. THE TRANSPORTATION BOARD RESERVES THE RIGHT TO WAIVE IRREGULARITIES IN ANY BID AND TO REJECT ANY OR ALL BIDS.

* Preliminary, subject to change.

Establishment of Issue Price

The Transportation Board expects and intends that the bid for the Notes will satisfy the federal tax requirements for a qualified competitive sale of bonds, including, among other things, receipt of bids for the Notes from at least three underwriters, who have established industry reputations for underwriting new issuances of municipal bonds (a “Qualified Competitive Bid”). The Transportation Board will advise the successful bidder as promptly as possible after the bids are opened whether the bid constitutes a Qualified Competitive Bid or whether the bid fails to satisfy such requirements (a “Nonqualified Competitive Bid”).

If the bid is a Qualified Competitive Bid for the Notes, as promptly as possible after the bids are opened, the Transportation Board will notify the successful bidder, and such bidder, upon such notice, shall advise the Transportation Board within 30 minutes of the reasonably expected initial offering price to the public of each maturity of the Notes. In addition, the winning bidder shall be required to provide to the Transportation Board information to establish the initial expected offering price for each maturity of the Notes for federal income tax purposes by completing a certificate acceptable to Bond Counsel to the Transportation Board, on or before the date of issuance of the Notes, substantially in the form set forth in Exhibit A to the Notice of Sale, with appropriate completions, amendments and attachments.

If the bid is a Nonqualified Competitive Bid for the Notes, as promptly as possible after the bids are opened, the Transportation Board will notify the successful bidder, and such bidder, upon such notice, shall advise the Transportation Board within 30 minutes of the initial sale price or initial offering price to the public, as applicable, of each maturity of the Notes. In addition, the winning bidder shall be required to provide to the Transportation Board information and assurances to establish the initial sale price or the initial offering price to the public, as applicable, for each maturity of the Notes for federal income tax purposes by completing a certification acceptable to Bond Counsel in substantially the form set forth in Exhibit B to the Notice of Sale, with appropriate completions, omissions and attachments. It is noted that procedures for a Nonqualified Competitive Bid may require the winning bidder and, if applicable, other underwriters of the Notes, to hold the initial offering prices for certain maturities of the Notes for up to five business days after the sale date, as further specified in the form of such certification.

Undertakings of the Successful Bidder

The successful bidder shall make a bona fide public offering of the Notes and shall, within 30 minutes after being notified of the award of the Notes, advise the Transportation Board in writing (via electronic transmission) of the initial public offering prices of the Notes (the “Initial Reoffering Prices”). The successful bidder must, by electronic transmission or delivery received by the Transportation Board within 24 hours after notification of the award, furnish the following information to the Transportation Board to complete the Final Official Statement in final form (the “Final Official Statement”):

- A. Selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars, based on the expectation that all Notes are sold at the Initial Reoffering Prices).
- B. The identity of the underwriters if the successful bidder is part of a group or syndicate.
- C. Any other material information that the Transportation Board determines is necessary to complete the Final Official Statement.

After the award of the Notes, the Transportation Board will prepare copies of the Final Official Statement and will include therein such additional information concerning the reoffering of the Notes as the successful bidder may reasonably request; provided, however, that the Transportation Board will not include in the Final Official Statement a “NRO” (“not reoffered”) designation with respect to any maturity of the Notes. The successful bidder will be responsible to the Transportation Board in all aspects for the accuracy and completeness of information provided by such successful bidder with respect to such reoffering.

The Transportation Board expects the successful bidder to deliver copies of such Final Official Statement to persons to whom such bidder initially sells the Notes and the Municipal Securities Rulemaking Board (“MSRB”) via the MSRB’s Electronic Municipal Market Access system (“EMMA”). The successful bidder will be required to acknowledge receipt of such Final Official Statement, to certify that it has made delivery of the Final Official Statement to the MSRB and such repositories, to acknowledge that the Transportation Board expects such successful bidder to deliver copies of such Final Official Statement to persons to whom such bidder initially sells the Notes and to certify that the Notes will only be offered pursuant to the Final Official Statement and only in states where the offer is legal.

It is the policy of the Commonwealth of Virginia pursuant to Executive Order 35 (2019) to ensure that small businesses and businesses owned by women and minorities receive every opportunity to compete for the Commonwealth's business. Following award of the Notes, the Transportation Board requires that the winning bidder provide a listing of syndicate members noting any minority, women or disadvantaged business enterprises participating in the syndicate.

Bond Insurance

In the event the successful bidder has on its own obtained a commitment for a municipal bond insurance policy or other credit enhancement, the Transportation Board shall indicate in the Final Official Statement those maturities that the successful bidder has informed the Transportation Board for which credit enhancement is being sought. The Transportation Board will also indicate within the Final Official Statement that further information concerning such potential credit enhancement may be obtained through the successful bidder. The Transportation Board will not include the identity of the potential credit enhancer or other information with respect to the potential credit enhancer in the Final Official Statement. In addition, the Transportation Board will not place a statement of insurance on the Notes or provide such documentation, or make such covenants or arrangements, as would customarily be provided, made or arranged if the Transportation Board were to obtain a commitment for municipal bond insurance or other credit enhancement on its own.

If the successful bidder obtains a municipal bond insurance policy or other form of credit enhancement for the Notes, at the same time it provides the initial reoffering prices and yields it shall advise the Transportation Board of the cost of such credit enhancement and whether it will provide to the Transportation Board, at or before the closing of the Notes, a certificate prepared by Kutak Rock LLP, Richmond, Virginia ("Bond Counsel") to the effect that (i) the present value of the fees paid for such credit enhancement are less than the present value of the interest reasonably expected to be saved as a result of obtaining such credit enhancement, using the yield on the Notes (determined with regard to the payments for such credit enhancement) as the discount factor for this purpose, and (ii) to the best of its knowledge, such fees were obtained in arm's length negotiations and do not exceed a reasonable charge for the transfer of credit risk. In addition, the successful bidder will cooperate with the Transportation Board and Bond Counsel to obtain the necessary certifications from the credit enhancement provider. Failure of the Notes to be so insured or of any such policy to be issued shall not in any manner relieve the successful bidder of its contractual obligations arising from the acceptance of its bid for the purchase of the Notes.

Delivery of Notes; Closing Papers and Certificates

The Notes are expected to be delivered on or about October 16, 2024 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS ANNOUNCED ON TM3 NOT LATER THAN 4:00 P.M. (EASTERN) ON ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) (the "Closing Date") through the facilities of DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in Federal Funds.

There will also be furnished the usual closing papers, including among others, certificates signed by (1) the officials who signed the Notes stating that no litigation of any kind is now pending or, to their information, knowledge or belief, threatened to restrain or enjoin the issuance or delivery of the Notes or in any manner questioning the proceedings and authority under which the Notes are issued, or affecting the validity of the Notes and (2) appropriate Transportation Board or Commonwealth officials, respectively, relating to the Final Official Statement, as described in the Preliminary Official Statement under the section entitled "Certificate Concerning Official Statement."

It shall be a condition of closing that the foregoing items be delivered and that, as described below, Bond Counsel deliver its opinion in substantially the form set forth in an appendix to the Preliminary Official Statement. If the delivery of any such item fails to occur, the successful bidder shall be entitled to the return of its good faith deposit, the Transportation Board shall not be obligated to deliver the Notes, and the successful bidder and the Transportation Board shall be relieved of their obligations to each other arising out of this Notice of Sale.

Legal Opinion

The approving opinion of Kutak Rock LLP, Richmond, Virginia, Bond Counsel, in substantially the form set forth in an appendix to the Preliminary Official Statement, will be furnished at no expense to the successful bidder. The Preliminary Official Statement contains a discussion of the effect of the Internal Revenue Code of 1986, as amended, on the excludability from gross income of interest on the Notes and a discussion of Bond Counsel's opinion insofar as it concerns such tax status.

CUSIP Numbers

Public Resources Advisory Group, municipal advisor to the Transportation Board, will timely apply for CUSIP numbers with respect to the Notes as required by MSRB Rule G-34. The successful bidder will be responsible for the cost of assignment of such CUSIP numbers. It is anticipated that CUSIP numbers will be printed on the Notes, but the Transportation Board will assume no obligation for the assignment or printing of such numbers on the Notes or for the correctness of such numbers, and neither the failure to print such numbers on any Note nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and make payment for the Notes.

Official Statement

The Preliminary Official Statement dated the date hereof and the information contained therein have been deemed final by the Transportation Board as of its date within the meaning of the Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”) with permitted omissions but is subject to change without notice and to completion or amendment in the Final Official Statement.

The Transportation Board, at its expense, will make available to the successful bidder a reasonable number of Final Official Statements, for delivery to each potential investor requesting a copy of the Final Official Statement and to each person to whom such bidder and members of its bidding group initially sell the Notes, within seven business days of the award of the Notes, provided that the successful bidder cooperates in a timely manner in providing the information required to complete the Final Official Statement.

The successful bidder shall comply with the requirements of Rule 15c2-12 and the rules of the MSRB, including an obligation, if any, to update the Final Official Statement.

Continuing Disclosure

Rule 15c2-12 prohibits an underwriter from purchasing or selling municipal securities, such as the Notes, unless it has determined that the issuer of such securities and/or other persons deemed to be material “obligated persons” (hereinafter referred to as “MOPs”) have committed to provide (i) on an annual basis, certain financial and operating data (“Annual Reports”) and, if available, audited financial statements, to the MSRB via EMMA, as described in 1934 Act Release No. 59062 and (ii) notice of the events described in Rule 15c2-12 (“Event Notices”), to the MSRB via EMMA.

The Transportation Board will covenant, in a Continuing Disclosure Agreement in substantially the form provided in an appendix to the Preliminary Official Statement, for the benefit of the holders of the Notes, to provide to the MSRB via EMMA Annual Reports with respect to itself, as issuer. Similarly, the Transportation Board will provide Event Notices to the MSRB via EMMA.

The continuing disclosure undertaking of the Commonwealth, which the Transportation Board has determined to be a MOP for purposes of Rule 15c2-12, will be evidenced by a Continuing Disclosure Agreement in substantially the form set forth in an appendix to the Preliminary Official Statement, for the benefit of the holders of the Notes, to be executed and delivered prior to the delivery of the Notes, pursuant to which the Commonwealth also will provide Annual Reports and Event Notices solely with respect to rating changes affecting the Commonwealth's general obligation bonds.

Change of Date and Time for Receipts of Bids

The Transportation Board expects to take bids on October 1, 2024 at 10:30 A.M. (Eastern) for the Notes. However, the Transportation Board reserves the right to change the date and times established for the receipt of bids and will undertake to notify potential bidders of such changes in the date or times for the receipt of bids. Prospective bidders may request notification by e-mail of any such change by so advising, and furnishing their emails to, Public Resources Advisory Group, Inc. at (212) 566- 7800 by Noon, (Eastern), two days prior to the date fixed for the receipt of bids.

A change of the bid date will be announced via TM3 not later than 9:30 A.M. (Eastern) on any announced date for receipt of bids, and an alternative sale date and times will be announced via TM3 at least 20 hours prior to such alternative date and times for receipt of bids.

On any such alternative sale date and times, the Transportation Board will accept bids for the purchase of the Notes, such bids to conform in all respects to the provisions of this Notice of Sale, except for the changes in the date and times of sale and any other changes announced by TM3 at the time the sale date and times are announced. In

addition, the Transportation Board reserves the right to make changes to this Notice of Sale. Such changes will be announced on TM3.

Additional Information

For further information relating to the Notes, reference is made to the Preliminary Official Statement, dated the date hereof, prepared for and authorized by the Transportation Board. The Preliminary Official Statement may be obtained from representatives of the Commonwealth Transportation Board, 1401 East Broad Street, Richmond, VA 23219 (telephone 804-786-3096) or from the financial advisor Public Resources Advisory Group, Inc., 39 Broadway, Suite 1210, New York, NY 10006 (telephone (212) 566-7800).

Commonwealth Transportation Board
By: W. Sheppard Miller, III, Chairperson

Dated: September __, 2024

Exhibit A To Notice of Sale
Form of Issue Price Certificate
For Qualified Competitive Sale

Commonwealth Transportation Board

\$ _____*
Commonwealth of Virginia
Federal Transportation Grant Anticipation Revenue Notes,
Series 2024

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of _____ (the “Initial Purchaser”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Notes”).

1. ***Reasonably Expected Initial Offering Price.***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Notes to the Public by the Initial Purchaser are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Notes used by the Initial Purchaser in formulating its bid to purchase the Notes. Attached as Schedule B is a true and correct copy of the bid provided by the Initial Purchaser to purchase the Notes.

(b) The Initial Purchaser was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Initial Purchaser constituted a firm offer to purchase the Notes.

2. ***Defined Terms.***

(a) “*Issuer*” means the Commonwealth Transportation Board.

(b) “*Maturity*” means Notes with the same credit and payment terms. Notes with different maturity dates, or Notes with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(d) “*Sale Date*” means the date that the Notes are awarded by the Issuer to the successful bidder. The Sale Date of the Notes is [DATE].

(e) “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described

in clause (i) of this paragraph to participate in the initial sale of the Notes to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Initial Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Notes, and by Kutak Rock LLP, in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Notes.

[INITIAL PURCHASER]

By: _____
Name: _____

Dated: [ISSUE DATE]

[SCHEDULE A]

[EXPECTED INITIAL OFFERING PRICES OF THE NOTES]

(To Be Attached)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(To Be Attached)

Exhibit B To Notice of Sale
Form of Issue Price Certificate
For Nonqualified Competitive Sale

Commonwealth Transportation Board

\$ _____*
Commonwealth of Virginia
Federal Transportation Grant Anticipation Revenue Notes,
Series 2024

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of _____ (the “Initial Purchaser”) [and other Underwriters, as defined below], hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Notes”).

1. ***Sale of the General Rule Maturities.*** As of the date of this Certificate, for each Maturity of the General Rule Maturities, the first price at which 10% of such Maturity was sold by the Initial Purchaser to the Public is the respective price listed in Schedule A.
2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***
 - (a) The Initial Purchaser offered the Hold-the-Offering Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Notes is attached to this Certificate as Schedule B.
 - (b) As set forth in the Notice of Sale and bid award, the Initial Purchaser has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Notes of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to the foregoing, no Underwriter has offered or sold any Maturity of the Hold-the-Offering Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Notes during the Holding Period.
3. ***Defined Terms.***
 - (a) “*General Rule Maturities*” means those Maturities of the Notes shown in Schedule A hereto as the “General Rule Maturities.”
 - (b) “*Hold-the-Offering-Price Maturities*” means those Maturities of the Notes listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”
 - (c) “*Holding Period*” means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Initial Purchaser has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.
 - (d) “*Issuer*” means the Commonwealth Transportation Board.
 - (e) “*Maturity*” means Notes with the same credit and payment terms and maturity date. Notes with different maturity dates, or Notes with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(g) “*Sale Date*” means the date that the Notes are awarded by the Issuer to the successful bidder. The Sale Date of the Notes is [DATE].

(h) “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Notes to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Initial Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Notes, and by Kutak Rock LLP, in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Notes.

[INITIAL PURCHASER]

By: _____
Name: _____

Dated: [ISSUE DATE]

[SCHEDULE A]

[Sale Prices of the General Rule Maturities]

[Initial Offering Prices of the Hold-The Offering-Price Maturities]

(To Be Attached)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(To Be Attached)



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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Agenda item # 15

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By:

Action:

Title: Approval of Federal Safety Performance Targets for Calendar Year 2025

WHEREAS, pursuant to §2.2-229 of the *Code of Virginia*, it is the responsibility of the Office of Intermodal Planning and Investment (OIP) to develop measures and targets related to the performance of the Commonwealth's surface transportation network for the Commonwealth Transportation Board's (Board) approval, including any performance measurement required by Title 23 or 49 of the United States Code; and

WHEREAS, Public Law 112-141, the Moving Ahead for Progress in the 21st Century Act (MAP-21) amended 23 USC 150, providing that, “[p]erformance management will transform the Federal-aid highway program and provide a means to the most efficient investment of federal transportation funds by refocusing on national transportation goals, increasing the accountability and transparency of the Federal-aid highway program, and improving project decision-making through performance-based planning and programming.” Pursuant to 23 USC 150, the Federal-aid highway program is to be focused on national transportation goals in the areas of safety, infrastructure condition, congestion reduction, system reliability, freight movement and economic vitality, environmental sustainability, and reduced project delivery delays; and

WHEREAS, MAP-21 also amended 23 USC 150 to direct the United States Secretary of Transportation, in consultation with State Departments of Transportation, Metropolitan Planning Organizations, and other stakeholders, to promulgate a rulemaking that establishes performance measures and standards relating to the national transportation goals and for each state to set

anticipated performance targets that reflect the performance measures established in said rule(s); and

WHEREAS, various federal regulations were promulgated to address and set forth the requirements for, among other things, safety performance measures and targets relating to the Highway Safety Improvement Program (Safety Performance Regulations), including 23 CFR §§490.207 and 490.209, which require State Departments of Transportation and Metropolitan Planning Organizations to set anticipated performance targets for five safety related performance measures (Federal Safety Performance Targets); and

WHEREAS, 23 CFR §§490.207 and 490.209 require the state to set Federal Safety Performance Targets, which apply to all public roads, for the following five measures: number of fatalities, rate of fatalities per 100 million vehicle miles traveled (VMT), number of serious injuries, rate of serious injuries per 100 million VMT, and number of non-motorized fatalities and serious injuries; and

WHEREAS, 23 CFR §490.209(a)(1) requires the anticipated performance targets established by the State Department of Transportation to be identical to the those established by the State Highway Safety Office (represented by the Department of Motor Vehicles) and reported in the State's Highway Safety Plan for three common safety performance measures, namely number of fatalities, rate of fatalities per 100 million VMT, and number of serious injuries; and

WHEREAS, 23 CFR §490.209(a)(1) is subject to the requirements of 23 USC 402(k)(4) providing that the three common safety performance measures be identical and are quantifiable performance targets that demonstrate constant or improved performance for each performance measures based on the most recent five-year averages; and

WHEREAS, in July 2018, the Board directed the Office of Intermodal Planning and Investment (OIPI), in consultation with the Virginia Department of Transportation (VDOT) and Department of Motor Vehicles (DMV), to develop a more rigorous data-driven methodology that will be used to establish performance targets for the Federal Safety Performance Targets; and

WHEREAS, VDOT, working collaboratively with OIPI, has conducted a data-driven analysis, established Federal Safety Performance Targets and, where applicable, has coordinated with DMV and agreed on methodologies to establish the Federal Safety Performance Targets set out in Table A below, having complied with the requirements set forth in 23 CFR §§ 490.207, 490.209, 490.213, 924.15 and 1300.11 ensuring annual safety performance targets support constant or improving performance of the five-year average targets; and

WHEREAS, in accordance with 23 CFR §§ 490.207, 490.209, 490.213, 924.15, and 1300.11 Federal Safety Performance Targets for the MAP-21 performance measures relating to safety were to be established and first reported in August 2017 and must be established and reported by August 1 by DMV and August 31 by VDOT for each subsequent year; and

WHEREAS, in June 2024, the Board was presented with Calendar Year 2025 performance targets set forth in Table A below, and

WHEREAS, OIPI, in consultation with VDOT and DMV, recommends adoption of the Calendar Year 2025 performance targets set forth in Table A below:

Table A

Federal Safety Performance Measures	2025 Targets
Number of Fatalities	819
Rate of Fatalities per 100 million VMT	0.894
Number of Serious Injuries	6,829
Rate of Serious Injuries per 100 million VMT	7.457
Number of Non-Motorized Fatalities and Serious Injuries	619

NOW THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board hereby approves, for each of the safety performance measures referenced therein, the annual Federal Safety Performance Targets set forth in Table A for calendar year 2025 for submittal to the National Highway Transportation Safety Administration and the Federal Highway Administration.

####

CTB Decision Brief

Approval of Annual Federal Safety Performance Targets for Calendar Year 2025

Issue: In accordance with §2.2-229 of the *Code of Virginia*, the Commonwealth Transportation Board (CTB) must approve measures and targets related to the performance of the Commonwealth's surface transportation network, including any performance measurement required by Title 23 or 49 of the United States Code. In accordance with 23 CFR §§490.207, 490.209, 490.213 and 924.15, targets for five federally mandated safety performance measures (Federal Safety Performance Targets) must be established annually and reported by August 31 of each year. CTB approval of the Office of Intermodal Planning and Investment (OIPI), Virginia Department of Transportation's (VDOT) and Department of Motor Vehicle's (DMV) proposed Federal Safety Performance Targets is requested.

Facts: In 2012, Congress passed the Moving Ahead for Progress in the 21st Century (MAP-21) and, in 2015, the Fixing America's Surface Transportation (FAST) Act that mandated, and continued the mandate, respectively, for the establishment of performance management to transform the Federal-aid highway program and provide a means to the most efficient investment of federal transportation funds by refocusing on national transportation goals, increasing the accountability and transparency of the Federal-aid highway program, and improving project decision-making through performance-based planning and programming. One such national transportation goal focuses on safety and seeks to achieve a significant reduction in traffic fatalities and serious injuries on all roads. The remaining national transportation goals focus on infrastructure condition, congestion reduction, system reliability, freight movement and economic vitality, environmental sustainability, and reduced project delivery delays.

Pursuant to MAP-21 and the FAST Act, various federal regulations were promulgated to address and set forth the requirements for, among other things, safety performance measures and targets relating to the Highway Safety Improvement Program (Safety Performance Regulations), including 23 CFR §§490.207 and 490.209, which require State Departments of Transportation and Metropolitan Planning Organizations to set Federal Safety Performance Targets for five measures. Additionally, the Safety Performance Regulations require the State DOT and the State Highway Safety Office (represented in Virginia by the DMV) to establish identical targets for three of the five measures (common safety performance measures). Pursuant to the Infrastructure Investment and Jobs Act (IIJA), 23 CFR §490.209 was amended providing that the three common safety performance measures have identical performance targets that are "quantifiable performance targets that demonstrate constant or improved performance for each performance measures based on the most recent five-year averages." Federal Safety Performance Targets were first established and reported in August 2017 for Calendar Year 2018 without CTB approval; however, with changes to §2.2-229 of the *Code of Virginia* that became effective on July 1, 2018, CTB approval is now required. Pursuant to 23 CFR § 1300.11 DMV must establish and report its targets by August 1 of each year and VDOT.

OIPI has coordinated and worked collaboratively with VDOT and DMV and agreed on target setting methodologies and proposed targets for Calendar Year 2025 in accordance with the reporting requirements and pursuant to development and publication of the Virginia Strategic

Highway Safety Plan. The proposed annual targets for the five safety performance measures (Federal Safety Performance Measures) are set forth below in Table A:

Table A

Federal Safety Performance Measures	2025 Target
Number of Fatalities ¹	819
Rate of Fatalities per 100 million VMT ¹	0.894
Number of Serious Injuries ¹	6,829
Rate of Serious Injuries per 100 million VMT	7.457
Number of Non-Motorized Fatalities and Serious Injuries	619

The target setting methodology for Calendar Year 2025 meets the July 2018 CTB directive for OIPI, in consultation with VDOT and DMV, to develop a more rigorous data-driven methodology to establish targets for the Federal Safety Performance Measures. Statistical models were developed to project future performance based on a number of data variables and expected crash reductions from completed projects. The models were calibrated against past annual performance, or actual annual numbers of fatalities, serious injuries, and non-motorized fatalities and serious injuries. The rate measures are determined based on the predicted vehicle miles traveled in the target year. Due to the requirement that targets must “demonstrate constant or improved performance”, the target setting methodology was modified ensuring annual safety performance targets support constant or improving performance of the five-year average target. Results from the model did not meet the requirement of constant or improving five-year averages or were deemed unreasonable. As such, the proposed target setting approach was to calculate the 2024 and 2025 values that result in a 2025 five-year average equaling the most recent five-year averages for fatalities, serious injuries, and the number of non-motorized fatalities and serious injuries. The rate measures were then calculated from those values assuming a vehicle miles traveled (VMT) growth of 2.0% per year.

Recommendations: OIPI in consultation with VDOT and DMV recommends the approval of the proposed Federal Safety Performance Targets.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to approve the proposed Federal Safety Performance Targets for Calendar Year 2025.

Result, if Approved: If approved, targets will be reported prior to the August 1 and August 31 deadlines.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None

¹ Federal Safety Performance Targets common to both VDOT and DMV



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Sheppard Miller III
Chairperson

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Agenda item #16

**RESOLUTION OF
THE
COMMONWEALTH TRANSPORTATION BOARD
July 16, 2024
MOTION**

Made By: **Seconded By:**
Action:

**Title: Amendments to VPRA FY25 Capital Budget and
Consent to Sale of Virginian Line**

WHEREAS, on March 19, 2024, in accordance with Va. Code § 33.2-298, the Commonwealth Transportation Board (the "**Board**") approved the budget proposed by the Virginia Passenger Rail Authority ("**VPRA**") for fiscal year 2025 capital projects and capital and operating grants (the "**VPRA FY25 Capital Budget**"); and

WHEREAS, VPRA is advancing a transaction with Norfolk Southern Railway Company (the "**Proposed Transaction**") that would require the amendments to the VPRA FY25 Capital Budget reflected in **EXHIBIT A** (*Proposed VPRA FY25 Capital Budget Amendments*); and

WHEREAS, Va. Code § 33.2-293(B) empowers VPRA to dispose of real property, provided that any disposition that involves property with a fair market value in excess of \$5,000,000 requires the consent of the Board; and

WHEREAS, the Proposed Transaction would include the sale of the VPRA-owned Virginian Line to Norfolk Southern Railway Company, which Virginian Line has a fair market value in excess of \$5,000,000; and

WHEREAS, VPRA intends to negotiate and execute a comprehensive rail agreement with Norfolk Southern Railway Company to consummate the Proposed Transaction.

NOW, THEREFORE, BE IT RESOLVED by the Commonwealth Transportation Board, conditioned on VPRA's execution of a comprehensive rail agreement with Norfolk Southern Railway Company in a form approved by the Board of Directors of VPRA, that:

1. the amendments to the VPRA FY25 Capital Budget in support of the Proposed Transaction and reflected in **EXHIBIT A** (*Proposed VPRA FY25 Capital Budget Amendments*) are hereby approved; and
2. the Commonwealth Transportation Board consents to VPRA's sale of the Virginian Line to Norfolk Southern Railway Company.

EXHIBIT A

PROPOSED VPRA FY25 CAPITAL BUDGET AMENDMENTS

Project Description (\$ in millions)	FY25 Approved Budget	FY25 Amended Budget	Proposed Change
New River Valley Passenger Rail Project	\$366	\$43	\$(323)
Capital Improvements - Bridges	31	-	(31)
Capital Improvements - Other	36	-	(36)
Roanoke Christiansburg Capacity Grant	-	25	25
Manassas Line Purchase	-	365	365
Seminary Passage Purchase *	-	54	54
Total	\$433	\$487	\$54

* The sale of the Virginian Line to Norfolk Southern Railway Company offsets the purchase cost of the Seminary Passage

#####

CTB Decision Brief

Amendments to VPRA FY25 Capital Budget and Consent to Sale of Virginian Line

July 16, 2024

Issue: The Commonwealth Transportation Board (the "**Board**") has approved the budget proposed by the Virginia Passenger Rail Authority ("VPRA") for fiscal year 2025 capital projects and capital and operating grants (the "**VPRA FY25 Capital Budget**"), which now requires amendment. In addition, VPRA desires to sell the Virginian Line, which requires consent of the Board.

Facts: After the Board approved the VPRA FY25 Capital Budget, VPRA has advanced a transaction with Norfolk Southern Railway Company that would require the following amendments to the VPRA FY25 Capital Budget:

Project Description (\$ in millions)	FY25		Proposed Change
	Approved Budget	Amended Budget	
New River Valley Passenger Rail Project	\$ 366	\$ 43	\$ (323)
Capital Improvements - Bridges	31	-	(31)
Capital Improvements - Other	36	-	(36)
Roanoke Christiansburg Capacity Grant	-	25	25
Manassas Line Purchase	-	365	365
Seminary Passage Purchase *	-	54	54
Total	\$ 433	\$ 487	\$ 54

* The sale of the Virginian Line to Norfolk Southern Railway Company offsets the purchase cost of the Seminary Passage

Under the same transaction, VPRA would sell to Norfolk Southern Railway Company the Virginian Line, which has a fair market value in excess of \$5,000,000 and, therefore, requires the consent of the Board under Va. Code § 33.2-293(B).

Recommendations: VPRA recommends (i) the Board's approval of the proposed amendments to the VPRA FY25 Capital Budget, and (ii) the Board to consent to the sale of the Virginian Line to Norfolk Southern Railway Company, in each case conditioned on VPRA's execution of a comprehensive rail agreement with Norfolk Southern Railway Company in a form approved by the Board of Directors of VPRA.

Action Required by CTB: The Board will be presented with a resolution for a formal vote to (i) approve the proposed amendments to the VPRA FY25 Capital Budget, and (ii) consent to the sale of the Virginian Line to Norfolk Southern Railway Company.

Options: Approve, Deny, or Defer.



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

W. Sheppard Miller, III
Chairperson

1401 East Broad Street
Richmond, Virginia 23219

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Agenda item # 17

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 16, 2024

MOTION

Made By: _____ Seconded By: _____

Action:

Title: Transportation Partnership Opportunity Fund Allocation to the City of Suffolk for the Route 460 Road Improvement Project to Address the Transportation Needs of the Port 460 Logistics Center Development

WHEREAS, Chapter 847 of the 2005 Acts of Assembly created the Transportation Partnership Opportunity Fund (TPOF) to provide funds to address the transportation aspects of economic development opportunities; and

WHEREAS, Chapter 684 of the 2015 Acts of Assembly and Chapter 1230 of the 2020 Acts revised the TPOF, adding components of the Commonwealth Transportation Fund as a funding source and codifying the TPOF as § 33.2-1529.1 of the *Code of Virginia*; and

WHEREAS, Chapters 546 and 547 of the 2023 Acts of Assembly (Acts) amended § 33.2-1529.1, establishing a new statutory process:

1. Authorizing the Governor to direct funds from the TPOF to the Commonwealth Transportation Board (CTB) for transportation projects determined to be necessary to support major economic development initiatives or to enhance the economic development opportunities of the Commonwealth's transportation programs when recommended by the Secretary of Transportation and the Secretary of Commerce and Trade;

2. Expanding the uses of the TPOF to allow for property acquisition and new or improved infrastructure to support economic development opportunities of the Commonwealth's transportation programs; and
3. Requiring that if funds directed by the Governor are (i) in excess of \$5 million dollars, the Secretary of Transportation is to submit a report to the Chairmen of the Senate Committee on Finance and Appropriations and the House Committee on Appropriations within 30 days, and (ii) in excess of \$35 million dollars on any one project, the direction shall be submitted for review to the Major Employment and Investment Project Approval Commission for approval; and

WHEREAS, on June 21, 2023, the CTB approved revised TPOF Guidelines and Criteria, incorporating the changes to §33.2-1529.1, as amended by the Acts; and

WHEREAS, the Secretary of Transportation and the Secretary of Commerce and Trade have recommended that the Governor direct \$30.1 million from the TPOF to the CTB for allocation to the City of Suffolk for the Route 460 Road Improvement Project to support the Port 460 Logistics Center development; and

WHEREAS, to address the transportation needs of the Port 460 Logistics Center development opportunity, the City of Suffolk is proposing the widening and modernization of a 2.3 mile stretch of Route 460 from the Route 58 bypass to Lake Prince Drive as well as a diverging diamond intersection to serve the on/off ramps (Project). The total estimated cost of the Project is \$86,749,520; and

WHEREAS, the TPOF funds will be used by the City to complete the needed Right of Way acquisitions and Utility Relocations for the Project. The City has secured the funding for the Engineering and Design and has committed to funding the Construction of the Project; and

WHEREAS, this Project is vital to the future growth of the Port of Virginia and the economic growth of the City of Suffolk and Virginia as a whole; and

WHEREAS, the Governor has directed \$30.1 million from the TPOF to the CTB for allocation to the City of Suffolk to support this Project.

NOW THEREFORE, BE IT RESOLVED, by the Commonwealth Transportation Board, that the \$30.1 million in TPOF funding directed by the Governor is hereby allocated to the City of Suffolk for the Route 460 Road Improvement Project to support the Port 460 Logistics Center Development.

BE IT FUTHER RESOLVED, by the Commonwealth Transportation Board, that the City shall enter into an agreement with VDOT outlining the reimbursement process by which the City will obtain these TPOF funds and the City's commitment to construct the Project.

###

CTB Decision Brief

Transportation Partnership Opportunity Fund Allocation to the City of Suffolk for the Route 460 Road Improvement Project to Address the Transportation Needs of the Port 460 Logistics Center Development

Issue: The Governor has directed \$30.1 million from the Transportation Partnership Opportunity Fund (TPOF) to the Commonwealth Transportation Board (CTB) pursuant to § 33.2-1529.1 of the *Code of Virginia* for allocation to the City of Suffolk for the Route 460 Road Improvement Project (Project) to address the transportation needs of the Port 460 Logistics Center development. The direction of funds has been recommended by the Secretaries of Transportation and Commerce and Trade and CTB allocation of said funds to the City of Suffolk for the Project is sought.

Facts: Chapter 847 of the 2005 Acts of Assembly created the Transportation Partnership Opportunity Fund (TPOF) as a source of financing to support major economic development initiatives or to enhance the economic development opportunities of the Commonwealth's transportation programs. Chapter 684 of the 2015 Acts of Assembly and Chapter 1230 of the 2020 Acts revised the TPOF, adding components of the Commonwealth Transportation Fund as a funding source and codifying the TPOF as § 33.2-1529.1 of the *Code of Virginia*.

Chapters 546 and 547 of the 2023 Acts of Assembly (Acts) amended § 33.2-1529.1, establishing a new statutory process:

1. Authorizing the Governor to direct funds from the TPOF to the Commonwealth Transportation Board (CTB) for transportation projects determined to be necessary to support major economic development initiatives or to enhance the economic development opportunities of the Commonwealth's transportation programs if recommended by the Secretary of Transportation and the Secretary of Commerce and Trade;
2. Requiring that if funds directed by the Governor are (i) in excess of \$5 million dollars, the Secretary of Transportation is required to submit a report to the Chairmen of the Senate Committee on Finance and Appropriations and the House Committee on Appropriations within 30 days, and (ii) in excess of \$35 million dollars on any one project, the direction shall be submitted for review to the Major Employment and Investment Project Approval Commission for approval; and
3. Expanding the uses of the TPOF to allow for property acquisition and new or improved infrastructure to support economic development opportunities of the Commonwealth's transportation programs.

On June 21, 2023, the CTB approved revised TPOF Guidelines and Criteria, which had been revised to render them consistent with §33.2-1529.1, as amended by the Acts.

Pursuant to § 33.2-1529.1 (C.2), the Governor has directed \$30.1 million from the TPOF to the CTB for allocation to the City of Suffolk to provide funding for the Route 460 Improvement Project to address the transportation needs of the Port 460 Logistics Center development. This

Project is vital to the future growth of the Port of Virginia and the economic growth of the City of Suffolk and Virginia as a whole.

- Route 460 is a four lane non-median roadway (58 miles to I-295) that is one of three major corridors serving the Port of Virginia.
- The Project, proposed by the City of Suffolk, will entail widening and modernization of a 2.3 mile stretch of Route 460, from the Route 58 bypass to Lake Prince Drive. and will also include a diverging diamond intersection to serve the on/off ramps.
- The total estimated cost of the Project is estimated to be \$86,749,520.
 - For design of the Project, the developer for the Port 460 Logistics Center, Matan Companies. has proffered \$6.6 million, the Port of Virginia is providing \$1 million through the Port Opportunity Fund Program, and the City of Suffolk has committed \$1 million from the 2024 Capital Improvement program. Survey work is currently underway and design is planned to begin in late 2024.
 - Right of Way and Utility Relocation will be funded by the \$30.1 million in TPOF funding
 - The City of Suffolk is committed to funding the construction portion of the Project, with a cost estimation of \$48 million. The City has a plan in place to bond and cash fund the outstanding \$48 million but may also seek Commonwealth and/or federal funding opportunities in the upcoming year.
- The Project is anticipated to commence in the fall of 2023 and be completed in summer of 2029.
- The Port 460 Logistics Center Development is a new 540-acre industrial commerce park located in Suffolk along Route 460 and the Route 58 Bypass and is being developed by Matan Companies, a family-owned and operated real estate firm that has been active since 1976.
 - The proposed development program at the subject property will consist of 10 speculative industrial buildings across two phases, ranging from roughly 90,000 sf to approximately 1,070,000 sf. The Port 460 Logistics Center is being built in response to the recent increased activity at and future capacity needs of the Port of Virginia.
 - The site is located approximately 25 miles west from the Virginia International Gateway facility in Portsmouth. The future commerce park's development is well situated along two important port roadways, Route 460 and Route 58.

Pursuant to § 33.2-1529.1 (C.2) and the TPOF Guidelines and Criteria, the Secretary of Transportation will submit a report to the Chairmen of the Senate Committee on Finance and Appropriations and the House Committee on Appropriations within 30 days of the Governor's direction of this TPOF funding to the CTB.

Recommendations: That the CTB (i) allocate the \$30.1 million in Governor-directed TPOF funding to the City of Suffolk for the Route 460 Road Improvement Project to address the transportation needs of the Port 460 Logistics Center Development, and (ii) direct the City to enter into an agreement with VDOT that outlines the reimbursement process by which the City will obtain these TPOF funds and the City's commitment to construct the Project.

Action Required by CTB: The CTB will be presented with a resolution for a formal vote to allocate the funds.

Result, if Approved: The TPOF funds will be used as directed by the Governor and recommended by the Secretary of Transportation and the Secretary of Commerce and Trade.

Options: Approve, Deny, or Defer.

Public Comments/Reactions: None



Virginia Department of Transportation

BIDS FOR JULY CTB ACTION MEETING

| Ben Coaker, P.E.

July 16, 2024

Order No. 315 – Lynchburg – UPC 123089

SCOPE:	2025 – PLANT MIX – PRIMARY/SECONDARY
LOCATION:	HALIFAX COUNTY
BIDS:	1
LOW BID:	\$7,708,600 (within range)
CONTRACTOR:	ADAMS CONSTRUCTION, CO. (ROANOKE, VA)

Order No. 446 – Richmond – UPC 124128

SCOPE:	2025 – PLANT MIX – PRIMARY/SECONDARY
LOCATION:	CHESTERFIELD COUNTY
BIDS:	2
LOW BID:	\$10,723,777 (within range)
CONTRACTOR:	ALLAN MYERS VA, INC. (GLEN ALLEN, VA)

Order No. L02 – Lynchburg – UPC 111280

SCOPE:	SGR – BRIDGE REPLACEMENT OVER STAUNTON RIVER
LOCATION:	CHARLOTTE COUNTY
BIDS:	6
LOW BID:	\$22,151,335 (within range)
CONTRACTOR:	W. C. ENGLISH, INC. (LYNCHBURG, VA)

Order No. L23 – Fredericksburg – UPC 107141

SCOPE:	ROAD RECONSTRUCTION
LOCATION:	SPOTSYLVANIA COUNTY
BIDS:	6
LOW BID:	\$5,815,100 (within range)
CONTRACTOR:	ARDENT COMPANY, LLC (MCLEAN, VA)

Order No. DB126 – Salem – 116201

SCOPE:	I-81 CIP EXIT 143 TO EXIT 150 IMPROVEMENTS
LOCATION:	ROANOKE & BOTETOURT COUNTIES
BIDS:	2
BEST VALUE BID:	\$361,685,000 (within range)
CONTRACTOR:	BRANCH CIVIL, INC. (ROANOKE, VA)



Virginia Department of Transportation

July 16, 2024 CTB Meeting

Order # 315

PM3H-041-F24, N501

Halifax County

The purpose of this project is to mill and overlay with plant mix various primary and secondary routes in Halifax County in the Lynchburg District. The project will include mainline resurfacing, pavement line markings, and the installation of pavement markers and rumble strips, where applicable.

This project has been reviewed by the Environmental Division to determine the applicable permits required. All work will be performed within existing right of way and no utilities will be impacted. This project is eligible for federal funding.

Consideration was given to include pedestrian and bicycle facilities in the improvement, but given the location, scope of work, limited width of roadway, and limited width of right of way, inclusion of dedicated pedestrian or bicycle facilities is not applicable.

Fixed Completion Date: November 21, 2025

Order # 446

PM43-020-F24, P401

Chesterfield County

The purpose of this project is to mill and overlay with plant mix various locations on Routes 288 and 150 in Chesterfield County in the Richmond District. The project includes milling and placement of asphalt concrete, removal and installation of pavement markers, and reinstallation of pavement markings.

This project is on the Primary system; therefore, the inclusion of dedicated pedestrian or bicycle facilities is not applicable. This project has been reviewed by the Environmental Division to determine applicable permits required. All work will be performed within existing right of way and no utilities will be impacted.

Fixed Completion Date: November 21, 2025

Order # L02

0092-019-860, C501, B607

Charlotte County

The purpose of this project is to replace the existing bridge structure on Route 92 (Jeb Stuart Highway) over the Staunton River and will include reconstructing approach pavement and installing retaining walls along approaches for slope stabilization. The existing structure, built in 1930, was closed in November 2007 due to its poor condition and a detour was put in place. This project is located at the Charlotte-Halifax County line.

Fixed Completion Date: August 20, 2027

Order # L23

0620-088-R73, C501

Spotsylvania County

The purpose of this project is to improve capacity and add pedestrian connectivity on Harrison Road between Old Plank Road and Gordon Road in Spotsylvania County in the Fredericksburg District. The project will reconstruct the existing two-lane roadway, with shoulder and ditch, into a four-lane roadway with curb and gutter, sidewalks, and a two way left turn lane. The project will also provide additional eastbound turn lanes on Old Plank Road at the Harrison Road intersection. Signalized pedestrian crossings will be added at each intersection.

Fixed Completion Date: August 3, 2026

**July 2024 CTB Meeting
DESIGN BUILD PROJECT AWARD**

Project: I-81 CIP Exit 143 to Exit 150 Improvements
Project #: 0081-080-947
UPC: 116201 (PE, RW and CN)
Contract #: C00116201DB126
Location: Roanoke & Botetourt Counties, Salem District

The Project is located along Interstate 81 between approximately Mile Marker 143.0 in Roanoke County and approximate Mile Marker 151.7 in Botetourt County Virginia. The project adds a third lane to northbound and southbound I-81 beginning near the Exit 143 interchange and ending north of the Exit 150 interchange. The total project length is approximately 8.7 miles.

Project improvements include, but are not limited to, the following:

- An additional lane on both northbound and southbound Interstate 81;
- Two bridges replaced over Route 1836 (Belle Haven Road);
- Two bridges replaced over Route 648 (Reservoir Road);
- Two bridges replaced over Tinker Creek and Norfolk Southern Railway;
- Two bridges replaced over US Route 220 (Roanoke Road);
- Addressing vertical clearance concerns for the bridge on Route 115 (Plantation Road) over I-81 by ensuring 16'6" vertical clearance;
- Resurfacing of existing asphalt pavement;
- Resurfacing, repairing, rehabilitating, and/or removing of existing concrete pavement; and
- The installation of sign structures, storm drain pipes, stormwater management facilities, signals, partial interchange lighting, and noise barriers.

This Project was procured using a two-phase best-value design-build selection process.

Funding Sources: Interstate Corridor Funds

Final Completion Date: March 30, 2031

Offerors:

<u>Name</u>	<u>Price</u>	<u>Combined Score</u>
Branch Civil	\$361,685,000.00	86.95
Archer Western-Allan Myers JV	\$434,098,086.06	78.81

Letting Date: 6/26/2024

AWARD

VARIOUS(SCHEDULES)

Order No.	UPC No. Project No.	Location and Work Type	Vendor Name	No Of Bidders	Bid Amount	Estimated Construction Cost.	EE Range
315	123089	LOCATION: VARIOUS	ADAMS CONSTRUCTION COMPANY	1	\$7,708,600.00	\$5,906,713.69	Within
	PM3H-041-F24, N501	HALIFAX	ROANOKE				
	PM03(384)	LYNCHBURG DISTRICT	VA				
	Maintenance Funds	2025 PLANT MIX - PRIMARY /SECONDARY					

1 Recommended for AWARD \$7,708,600.00

Letting Date: 6/26/2024

AWARD

PRIMARY

Order No.	UPC No. Project No.	Location and Work Type	Vendor Name	No Of Bidders	Bid Amount	Estimated Construction Cost.	EE Range
446	124128	LOCATION: VARIOUS	ALLAN MYERS VA, INC.	2	\$10,723,777.00	\$7,783,903.34	Within
	PM43-020-F24, P401	CHESTERFIELD	GLEN ALLEN				
	PM04(531)	RICHMOND DISTRICT	VA				
	Maintenance Funds	2025 PLANT MIX - PRIMARY/SECONDARY					
L02	111280	FROM: 0.111 MI. NORTH OF STAUNTON RIVER	W. C. ENGLISH, INCORPORATED	6	\$22,151,335.13	\$19,801,819.28	Within
	0092-019-860, B607, C501	TO: 0.233 MI. SOUTH OF STAUNTON RIVER	LYNCHBURG				
	STP-019-3(046)	CHARLOTTE	VA				
	Construction/Maintenance Funds	LYNCHBURG DISTRICT					
		SGR - BRIDGE REPLACEMENT OVER STAUNTON RIVER					

2 Recommended for AWARD \$32,875,112.13

Bid Amount: Greater Than 5 Million

CTB BALLOT

Report created on : 6/27/24

Letting Date: 6/26/2024

AWARD

SECONDARY

Order No.	UPC No. Project No.	Location and Work Type	Vendor Name	No Of Bidders	Bid Amount	Estimated Construction Cost.	EE Range
L23	107141	FROM: 0.092 MI. N. OF RTE 610	ARDENT COMPANY, LLC	6	\$5,815,100.00	\$7,134,226.88	Within
	0620-088-R73,C501	TO: 0.043 MI. S. OF RTE 627	MCLEAN				
		SPOTSYLVANIA	VA				
	Construction/Maintenance Funds	FREDERICKSBURG DISTRICT					
		ROAD RECONSTRUCTION					

1 Recommended for AWARD \$5,815,100.00

BID RESULTS FOR THE CTB

July 17, 2024

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 116201 (PE, RW and CN)	I-81 CIP Exit 143 to Exit 150 Improvements	AWARD	Branch Civil, Inc.	2	\$361,685,000.00	\$415,730,900	Bid within the EE Range
0081-080-947	Roanoke & Botetourt Counties, Salem District						
Contract #C00116201DB126	The Project is located along Interstate 81 between approximately Mile Marker 143.0 in Roanoke County and approximate Mile Marker 151.7 in Botetourt County Virginia. Project improvements include an additional lane on both northbound and southbound Interstate 81; two bridges replaced over Route 1836; two bridges replaced over Route 648; two bridges replaced over Tinker Creek and Norfolk Southern Railway; two bridges replaced over US Route 220; addressing vertical clearance concerns for the bridge on Route 115 over I-81 by ensuring 16'6" vertical clearance; resurfacing of existing asphalt pavement; resurfacing, repairing, rehabilitating, and/or removing of existing concrete pavement; and the installation of sign structures, storm drain pipes, stormwater management facilities, signals, partial interchange lighting, and noise barriers.						
Design, ROW, Construction & QA/QC							

Recommended for Award: \$361,685,000.00