

The background is a detailed architectural sketch of a waterfront development. In the foreground, a person with blonde hair and a backpack is seen from the side, looking out over the scene. A concrete walkway leads from the bottom left towards a grassy area. In the middle ground, a river or lake is filled with several colorful kayakers. The far bank is lined with a variety of modern buildings, including a prominent tall skyscraper. The overall style is a soft, painterly sketch with muted colors and visible line work.

EAST BANK

EAST BANK DEVELOPMENT AUTHORITY

Board Meeting
March 24, 2026

EAST BANK

AGENDA ITEM IV – CONSIDERATION OF APPROVAL – INCLEMENT WEATHER POLICY



INCLEMENT WEATHER POLICY



From time to time we have weather disruptions, this policy aligns with other Boards/ Authorities.

In the event of inclement weather, all East Bank Development Authority meetings will follow Metro Nashville Public Schools' protocol. If an East Bank Development Authority meeting is scheduled for a day when Metro Schools are closed or delayed in opening on account of inclement weather, the meeting will be rescheduled.

The background is a light-colored, sketchy illustration. It shows a city skyline with several tall buildings, including one with a pointed top. In the foreground, there's a park area with green grass, trees, and people. Some people are walking on a path, and others are sitting on a bench. A body of water is visible in the middle ground, with a few small boats. The overall style is artistic and conceptual.

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AGENDA ITEM V – CONSIDERATION OF RESOLUTION ADOPTING AN EBDA PROCUREMENT POLICY

CURRENT EBDA CONTRACTS



Company	Description	Procurement Procedure
Fallon	IDA Master Developer	Metro Procurement
HDR	Program Manager	Metro Procurement
Kimley Horn	Civil Engineering Services	Metro Procurement
Garney	Duct Bank Construction	NES Cooperative Program
RTG	Sylvan St Utility Mods.	NDOT Procurement

KEYS TO DEVELOPING PROCUREMENT POLICY



- Focusing on the WHAT
 - What will EBDA procure goods, services, etc.?
 - What types of procurements will be evaluated?
- Including lessons learned from:
 - MDHA
 - Music City Center (CCA)
 - MNAA
 - Metro Nashville
 - NES
- Allowing for policy to develop as we grow

POLICY ADDRESSES



Procurement Methods

- Request for Proposals
- Request for Qualifications
- Small Purchases
- Emergency & Unique Situations

Contract Types

- Intergovernmental
- Time & Material
- Indefinite-Delivery Contracts

Responsibilities, Approval Authority and Delegations

- Board
- CEO
- Contracting Officer
- Designee

Protests & Appeals

DRAFT PROCUREMENT POLICY



- Sets the EBDA up with Board approved policy to follow
- Next Steps:
 - Board Adoption
 - Develop EBDA Procurement Guidelines (working document)
 - Develop an Interim Contracting Structure to implement EBDA procured projects
 - Establish EBDA Finance and Procurement Structure
 - Policy Evaluation 3 years after adoption

DRAFT PROCUREMENT GUIDELINES

- Procurement Policy does not explain in detail HOW we proceed to follow the policy
- Currently drafting Procurement Guidelines to support the implementation of Board Approved Policy
- Guidelines will include methods for how to procure bids reviews, selection committee expectations, notification of bidders/awardees, documentation retention, operations and management duties, etc.
- Procurement Guidelines will be a living document and will grow as the EBDA does.
- Do not require board approval

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AGENDA ITEM VI – INFORMATIONAL PRESENTATION ON THE MASTER DEVELOPMENT AGREEMENT



PROCESS FOR ESTABLISHING PARCEL VALUES



- Master Development Agreement (MDA) provides that IDA parcel rents are based on land values determined by initial appraisals, with those values adjusted based on CPI when leases are entered into.
- Metro and Fallon jointly engaged appraisers, who evaluated each IDA parcel for each potential use (market rate residential, income restricted residential, retail, office, hotel).

RENT CALCULATION



- Rent for any parcel is equal to:
 - the CPI-adjusted land value, multiplied by
 - the number of rentable square feet (or room keys for hotels), multiplied bya lease yield of 4.5% for non-residential uses or 4% for residential uses.
- Base rents escalate at 2.5% per year for the first ten years and reset based on CPI (within a range) every eleventh year for the following ten years.
- Developer also will pay participation rent of 0.75%-1.0% of sales and cash-out refinancing transactions.

RENT ESTIMATES

- Based on IDA land uses the base rents can vary over the life of the 99 years. The table below provides a summary range of the rent collection back to the EBDA.

Total Rent Collected Estimate		
	Low Estimate	High Estimate
Thru 2036	\$ 7,101,272	\$ 16,300,133
Thru 2051	\$ 33,870,964	\$ 35,852,506
Thru 2076	\$ 175,449,237	\$ 215,440,814
Thru 2125	\$ 932,245,453	\$ 1,050,802,233

**Ranges Based on Take Down Schedule and other variables (Only IDA, excludes other developments)*

Uses Evaluated:

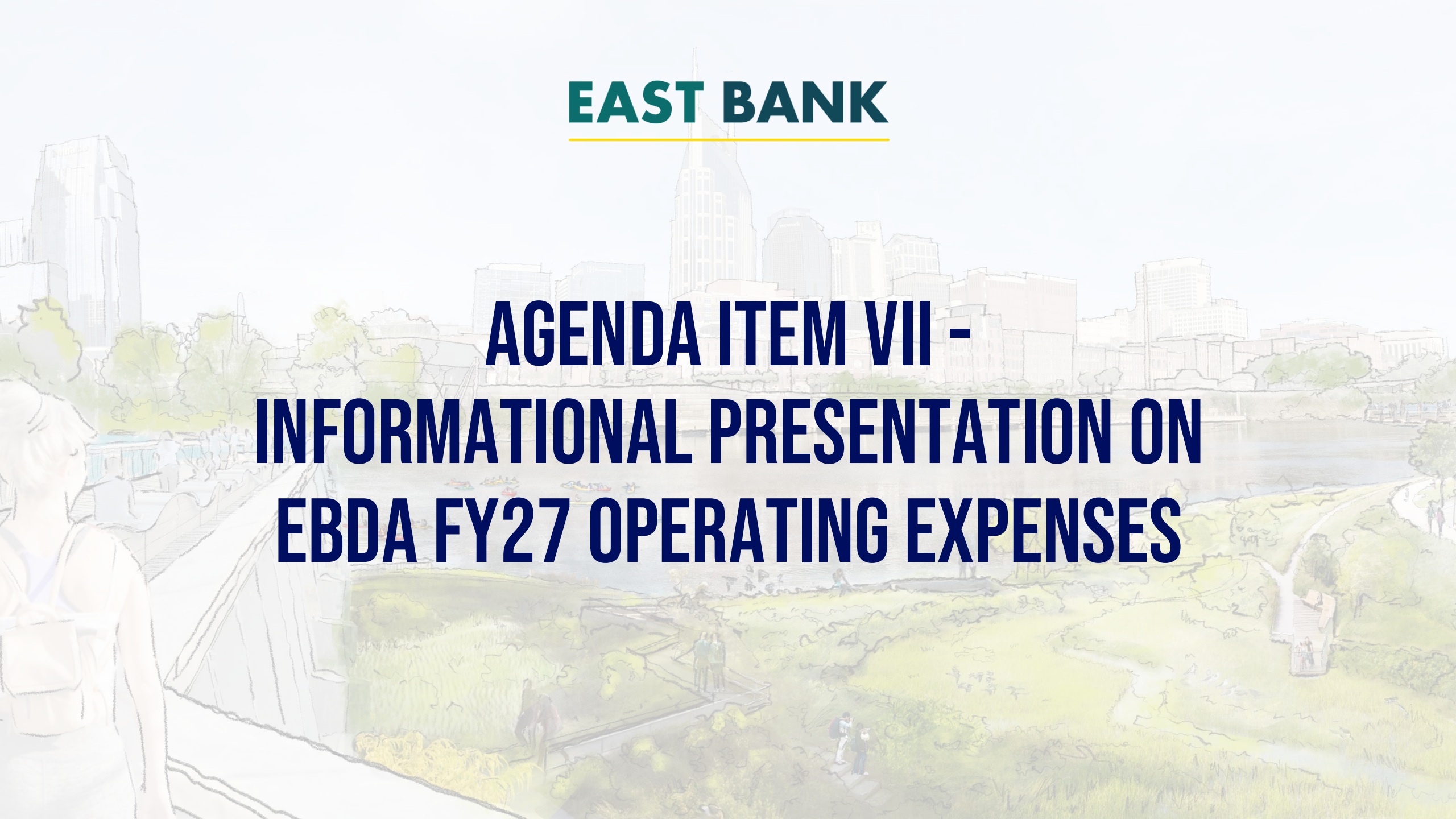
- Income Restricted Residential
- Multi Family High Rise
- Multi Family Low Rise
- Office
- Hotel – Full Service
- Hotel –Limited Service
- Stand Alone Retail

IDA PARCEL TAKEDOWN



Potential Take Down Schedule													
	26-29	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Parcel A1 Affordable													
Parcel B Hotel 1													
Parcel C4 Hotel													
Parcel C1 Hotel													
Parcel C3 Hotel													
Parcel C2 Residential													
Parcel C2 Retail (Resi)													
Parcel D1 Large Residential													
Parcel D2 Smaller Residential													
Parcel D Retail													
Parcel E1 Residential													
Parcel E1 Retail													
Parcel F4 Office													
Parcel F1 Residential 1													
Parcel F2 Residential 2													
Parcel F3 Residential 3													
Parcel F4 Retail (Office)													
Parcel F1 Retail (Resi 1)													
Parcel F2 Retail (Resi 2)													
Parcel F3 Retail (Resi 3)													
Parcel G1 Affordable													

*Based on current estimates, subject to change

The background is a stylized, hand-drawn illustration. It depicts a city skyline with various skyscrapers and buildings in the distance. In the foreground, there is a park area with green grass, trees, and several people walking or standing. A body of water is visible between the park and the city. The overall style is artistic and sketchy, with a muted color palette of greens, blues, and greys.

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AGENDA ITEM VII - INFORMATIONAL PRESENTATION ON EBDA FY27 OPERATING EXPENSES

FY26 BUDGET



- Created to be aggressive in hiring, office space, operational services and professional services.
- Current staff – 4 FTE
- Two open FTEs
 - Finance Manager – Posting to be issued in April
 - Executive Assistant – applications are to be evaluated.

Personnel	1,411,000.00
Benefits	536,200.00
Professional Services	900,000.00
Internal Service Funds	49,600.00
Other	70,000
Total	2,966,800.00

YTD BUDGET JAN 31, 2026



- Underspent on FY26 thus far, due to:
 - Pace of hiring
 - Reduced legal and Professional Services. Now increasing
 - Oracle migration issue with salaries, currently being resolved

Financials thru February of 2026			
		2026 Budget	Year-to-Date Actual
Operating Revenue		\$ -	\$ -
		\$ -	\$ -
Expenses			
	Salaries and Fringe*	\$ 1,768,100.00	\$ 476,320.61
	Contractual Services	\$ 975,000.00	
	Materials and Supplies	\$ 45,300.00	\$ 24,161.84
	Utilities and Rent	\$ 107,400.00	\$ 554.16
	Other	\$ 104,200.00	\$ 5,619.26
		\$ 3,000,000.00	\$ 506,655.87
Net Operating Income		\$ (3,000,000.00)	\$ (506,655.87)
Non-Operating Revenue			
	Transfer from General Fund	\$ 3,000,000.00	\$ 1,000,000.00
		\$ 3,000,000.00	\$ 1,000,000.00
Income after Transfer		\$ -	\$ 493,344.13

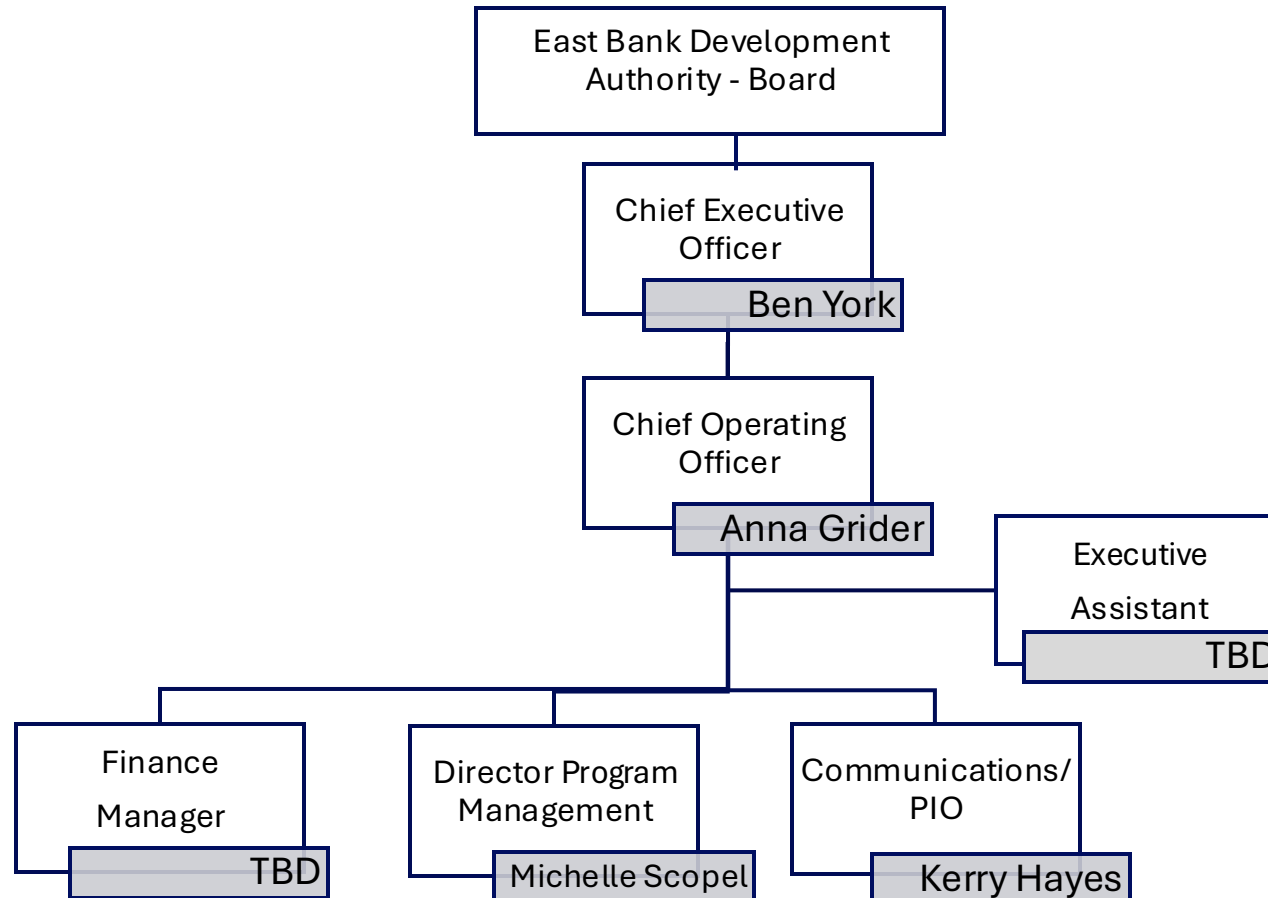
FY27 BUDGET REQUEST

- Assumes, additional costs for:
 - Legal services to fulfill the Board request for independent legal counsel
 - Costs associated with new hires, audit and rent, etc.
- Hiring anticipated to increase to 8 FTEs
- Currently staffed – 4 FTE
- Two open FTEs to be filled in FY26, two in FY27
- FY 27 **no** change to the total request

Personnel	1,411,000.00
Benefits	536,200.00
Professional Services	900,000.00
Internal Service Funds	49,600.00
Other	70,000
Total	2,966,800.00

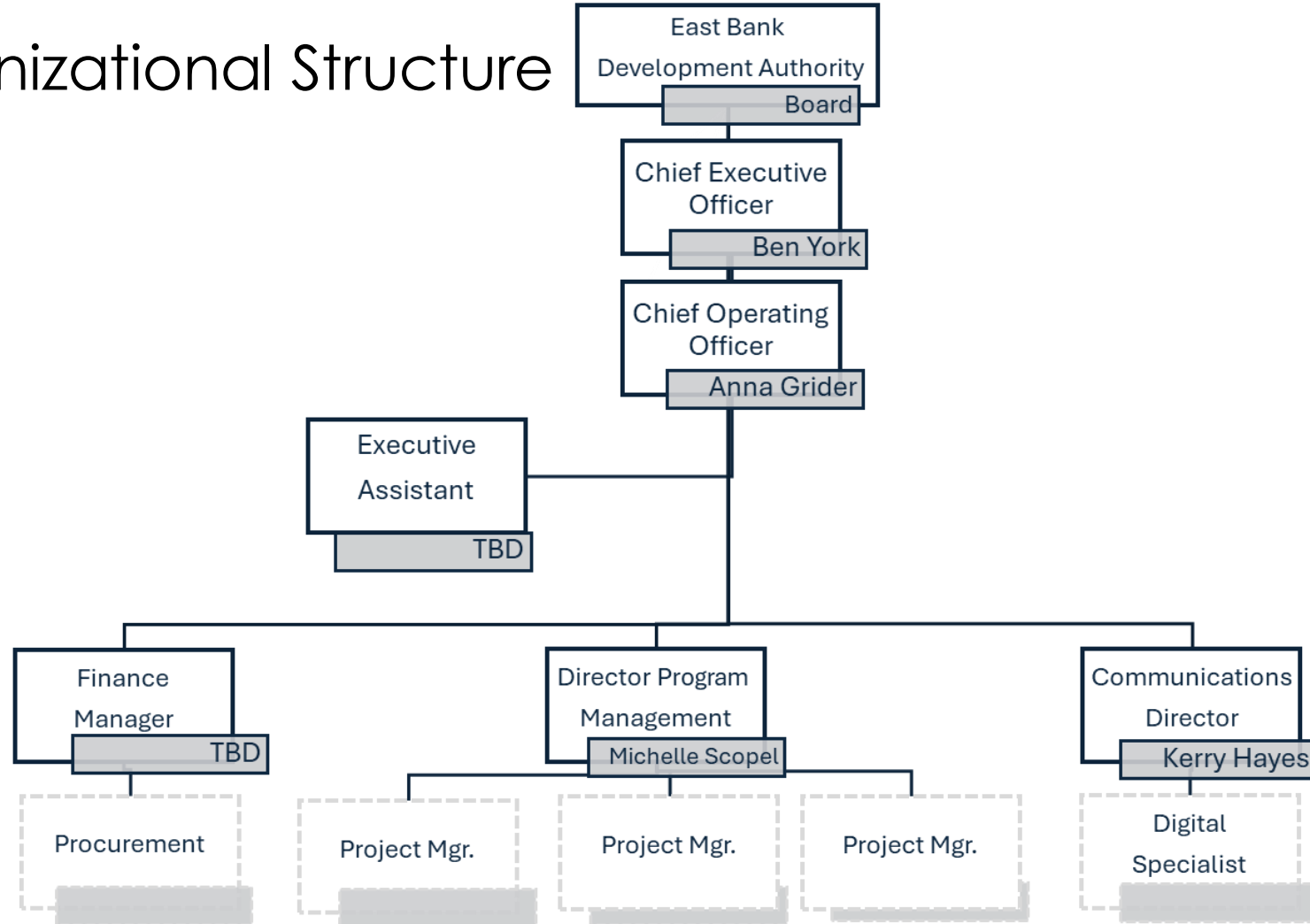
EBDA STAFFING – FY26

- FY 26 Organizational Structure



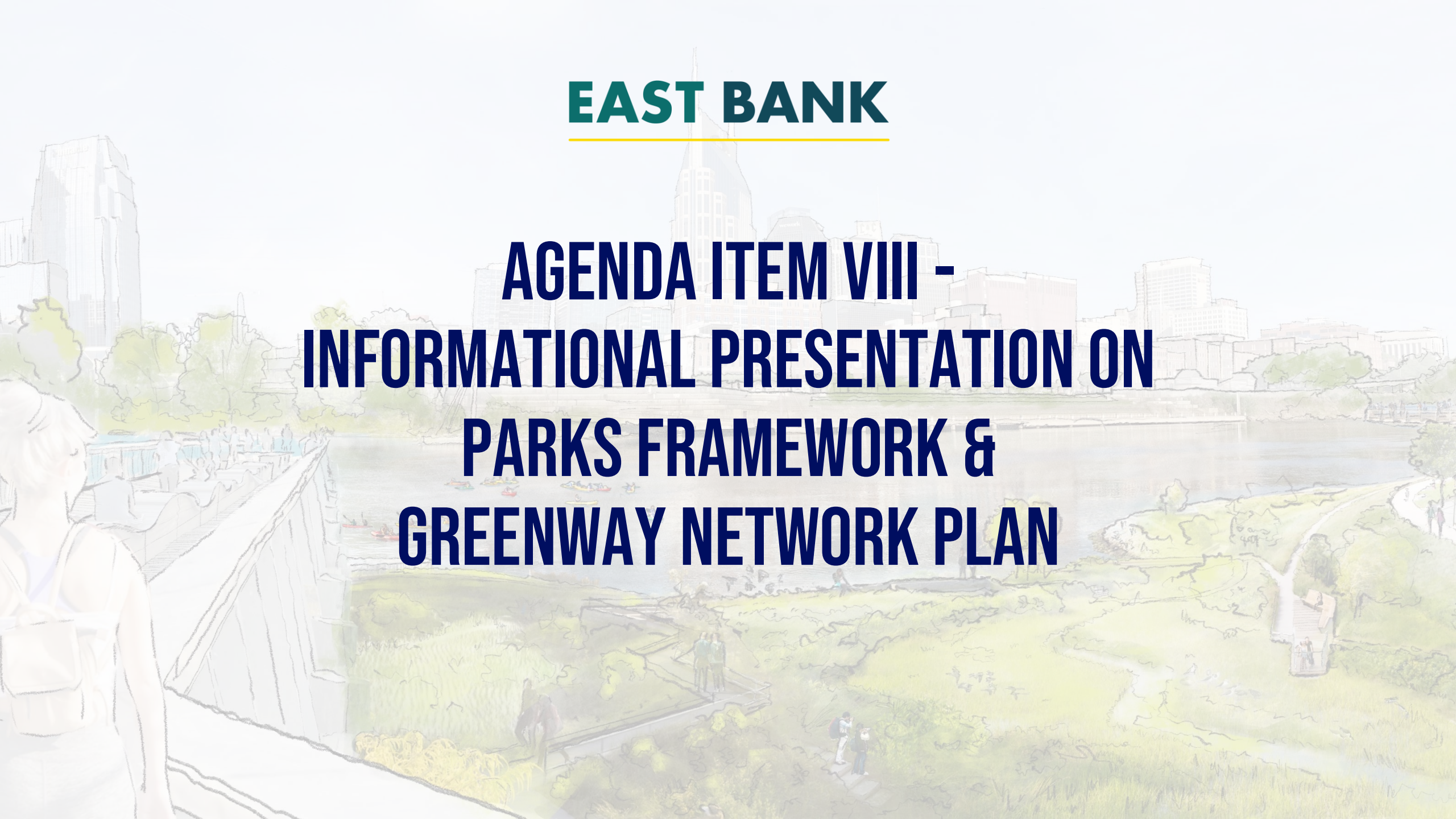
EBDA STAFFING – FY27

- FY 27 Organizational Structure



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AGENDA ITEM VIII - INFORMATIONAL PRESENTATION ON PARKS FRAMEWORK & GREENWAY NETWORK PLAN





OVERVIEW



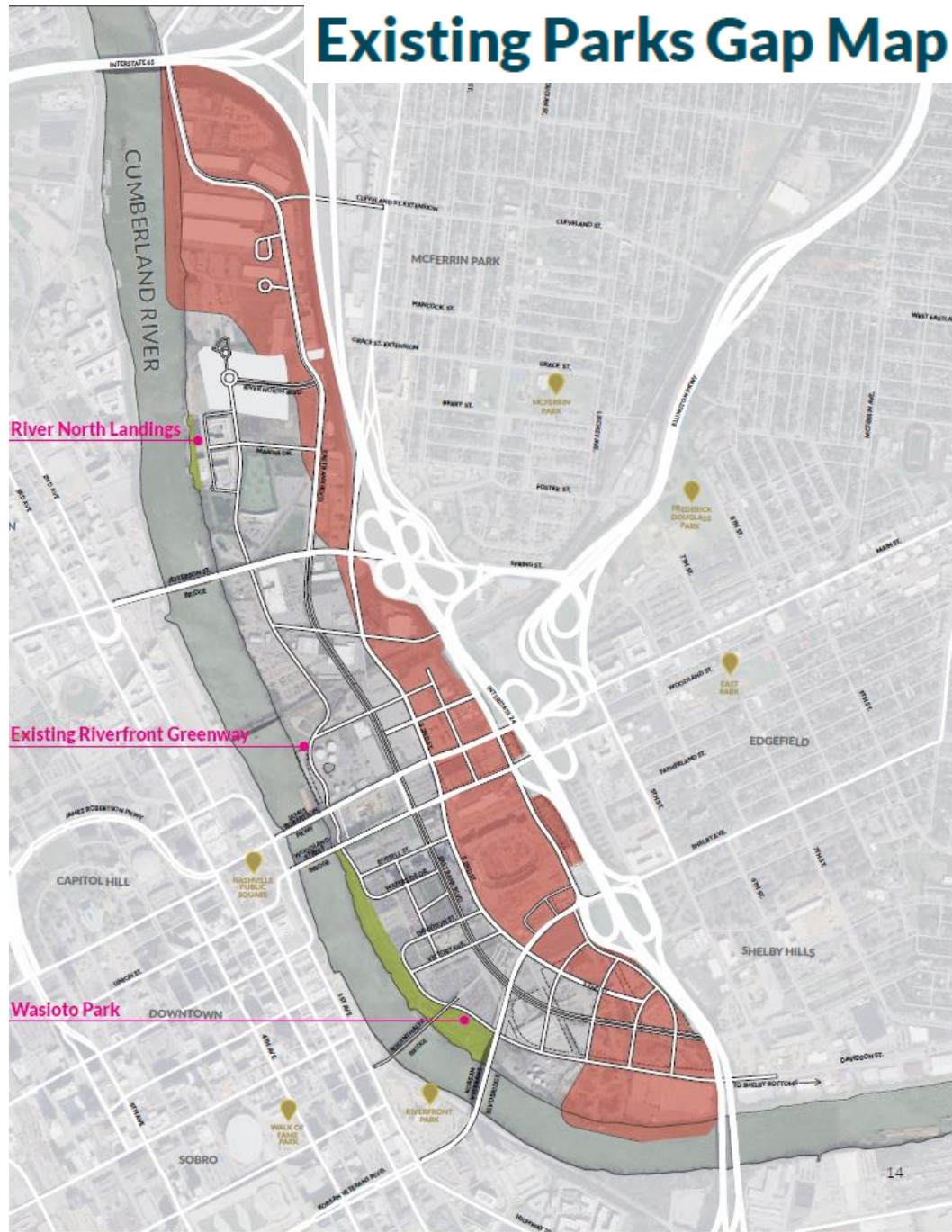
Parks Framework

Defines the types of park and the general distribution

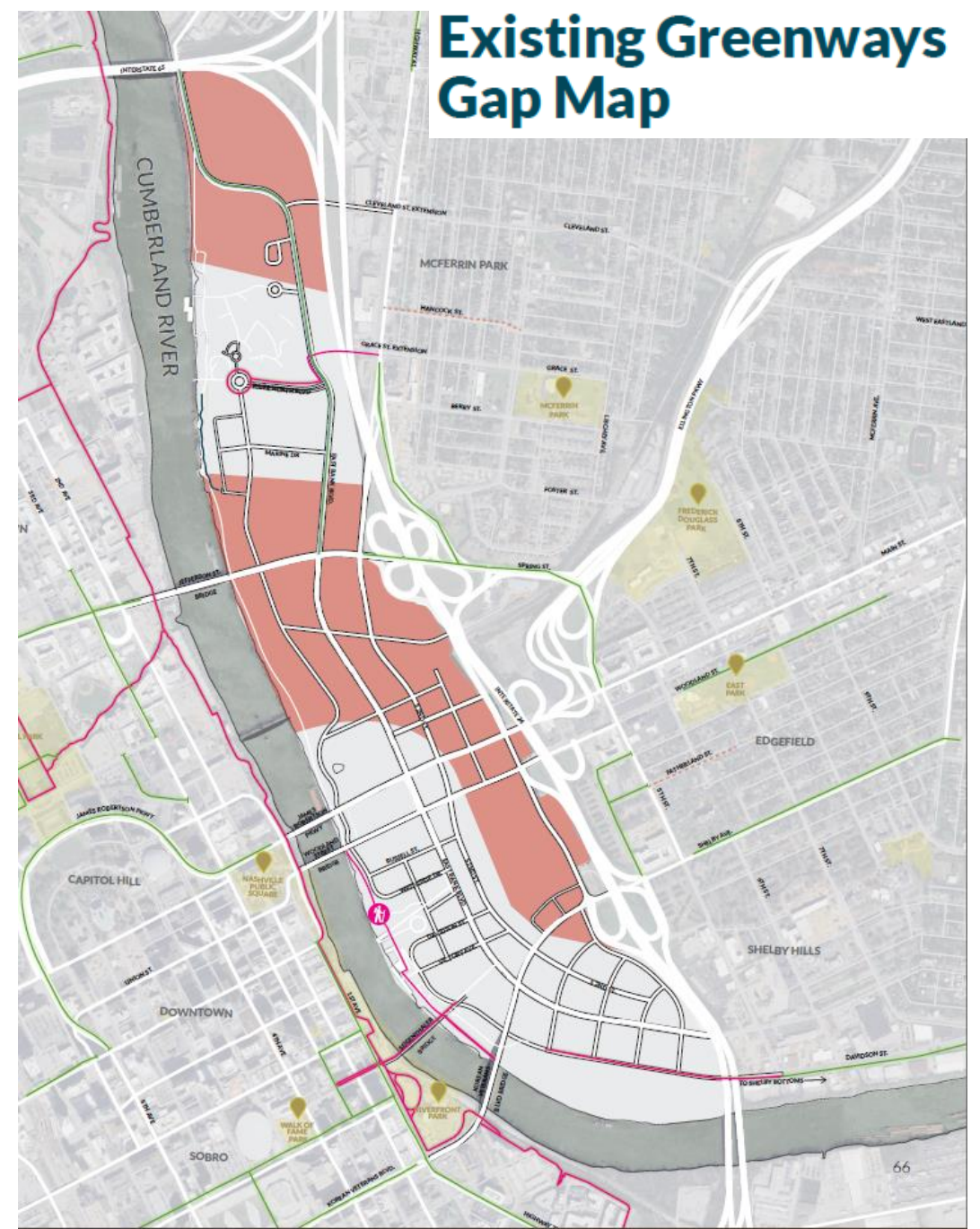
Greenway Network Plan

Identifies feasible alignments, promotes connectivity and integrates with planned pedestrian and bicycle networks

Existing Parks Gap Map



Existing Greenways Gap Map



PARK DISTRIBUTION CRITERIA



Acres per resident:

4 acres of open space per 1,000 residents

Access level of service:

- 5-minute walk (1/4 mi) to a greenway segment, pocket park, and civic plaza
- 10-minute walk (1/2 mi) to a neighborhood park and riverfront Park
- 40-minute (2 mi) walk to the signature park

Percentage by park type

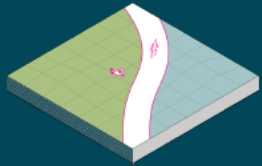
See next slide

PARK TYPOLOGIES



Signature Park

The anchor of the park system — a large, programmable destination space that establishes civic identity. Should accommodate festivals, performances, and year-round activity.



Riverfront Park

Multi-functional linear spaces along the River integrating floodplain restoration, recreation trails, and scenic overlooks. Connects to citywide greenway network.



Neighborhood Parks

Centrally located within residential districts when possible; provide flexible lawns, play areas, and social infrastructure for daily use.



Pocket Parks

Small, distributed open spaces embedded in development blocks. Key for equitable 5-minute access coverage and microclimate relief.



Civic Plazas

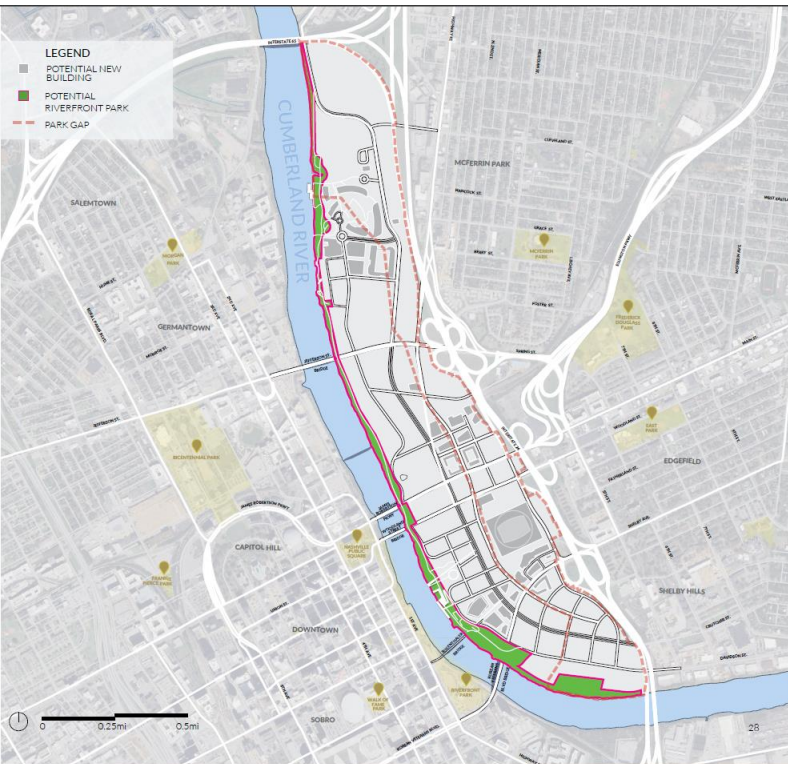
Hardscaped, event-ready public spaces near transit, retail, or civic buildings; function as urban gathering and identity anchors.

Typology	Recommended % of Total Open Space	Recommended Acreage of Total Open Space
Signature Park	15%	18 acres
Riverfront Parks/Greenways	40%	48 acres
Neighborhood Parks	15%	18 acres
Pocket Parks	5%	6 acres
Civic Plazas	25%	30 acres

SAMPLE PARK TYPE PAGES



Riverfront Park



RIVER ACCESS



KAYAK AND BOAT LAUNCH



RIVER VIEWS



Renaissance Park
Chattanooga, TN
[Link for more information: Renaissance Park](#)



- Program Features**
- Elevated Boardwalk
 - Picnic Areas
 - Kayak and Boat Launch
 - Public Art
 - Tree Canopy
 - River Views



OVERLOOK STRUCTURE



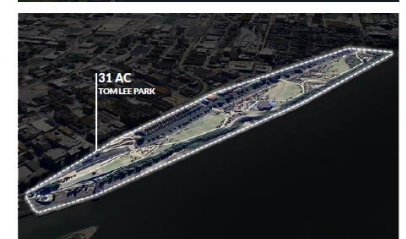
ELEVATED BOARDWALK



PUBLIC ART



Tom Lee Park
Memphis, TN
[Link for more information: Tom Lee Park](#)



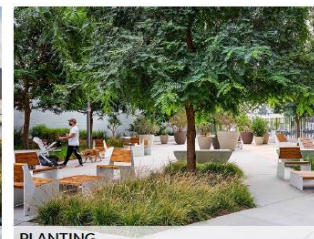
- Program Features**
- Event Lawn
 - Public Art
 - Sports Courts
 - Cafe and Picnic Areas
 - Splash Pad
 - River Views



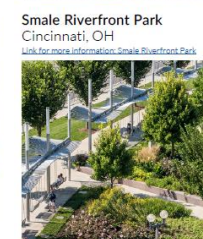
TREE CANOPY



GREENWAY ACCESS



PLANTING

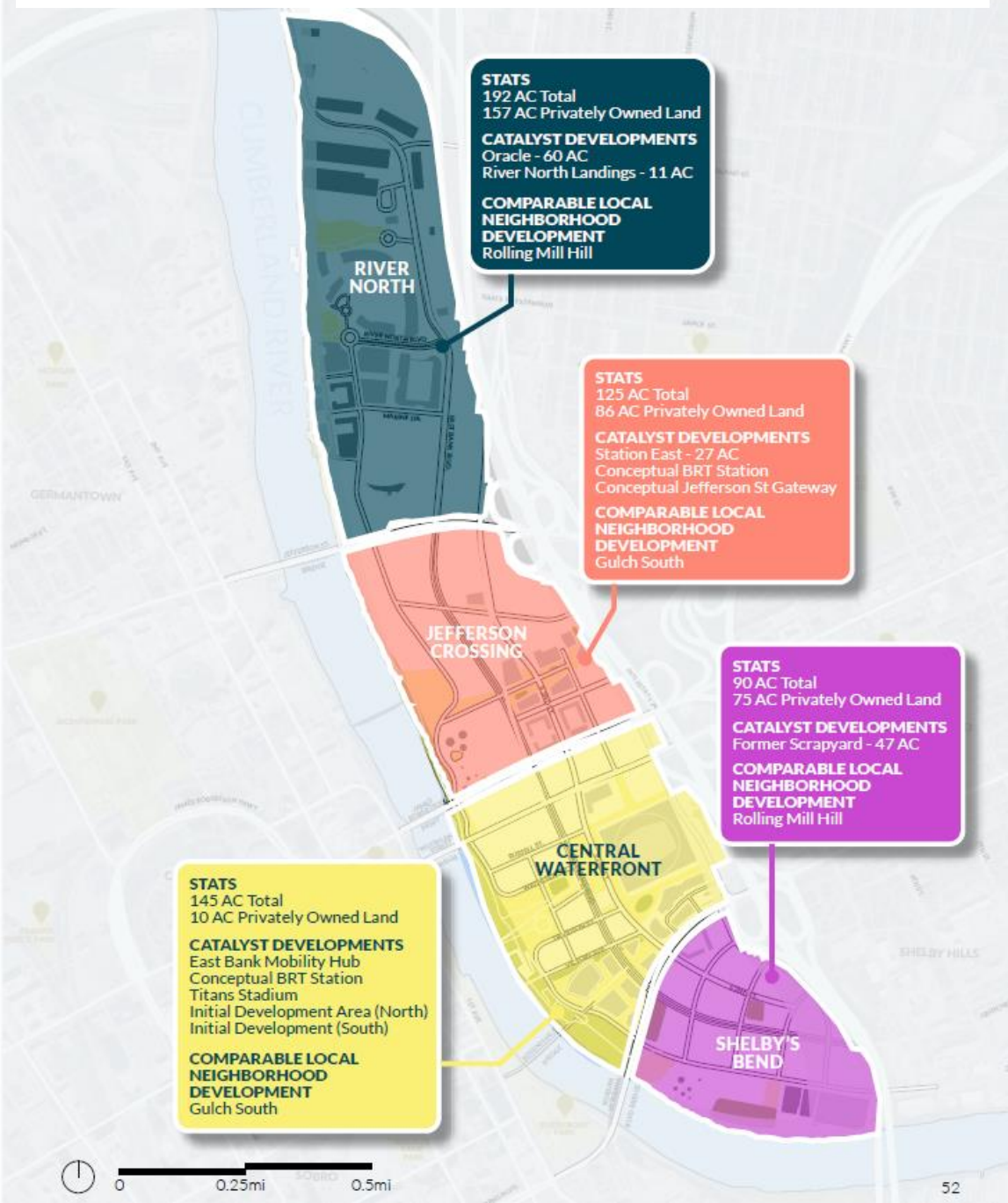


Smale Riverfront Park
Cincinnati, OH
[Link for more information: Smale Riverfront Park](#)



- Program Features**
- River Terraces
 - Multi Use Path
 - Event Lawn
 - Plaza Space
 - Tree Canopy
 - River Access
 - Flood-Resilient

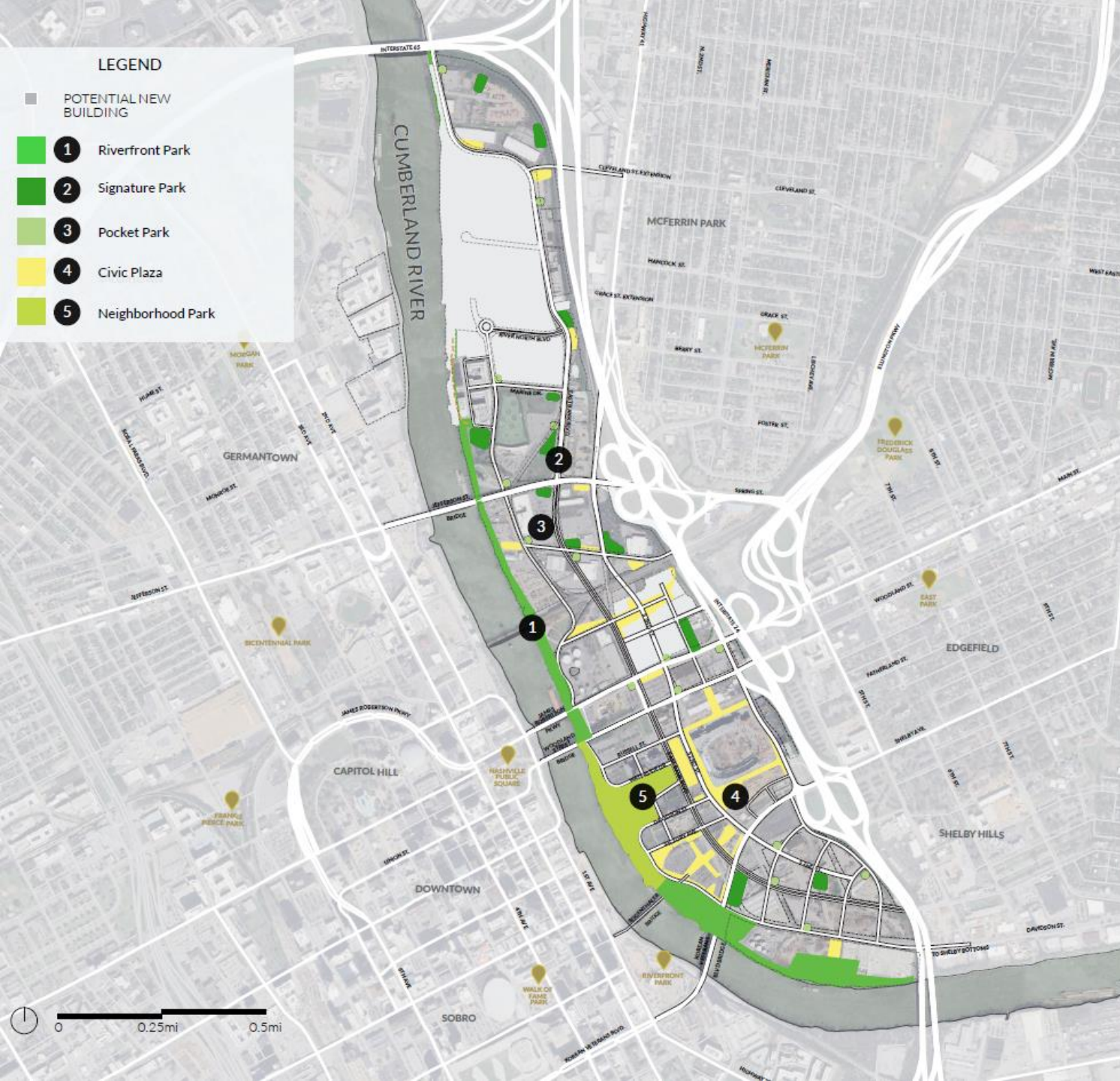
Parks Recommendations by Neighborhood



Central Waterfront



Preferred Parks Future



- 120 acres of open space
- 3.8 acres of park per 1,000 residents
- At least 3 park types in each neighborhood
- Access LOS goals met across all park types

GREENWAY CRITERIA



Access level of service:

5-minute walk (1/4 mi) to a greenway segment

Greenway Continuity:

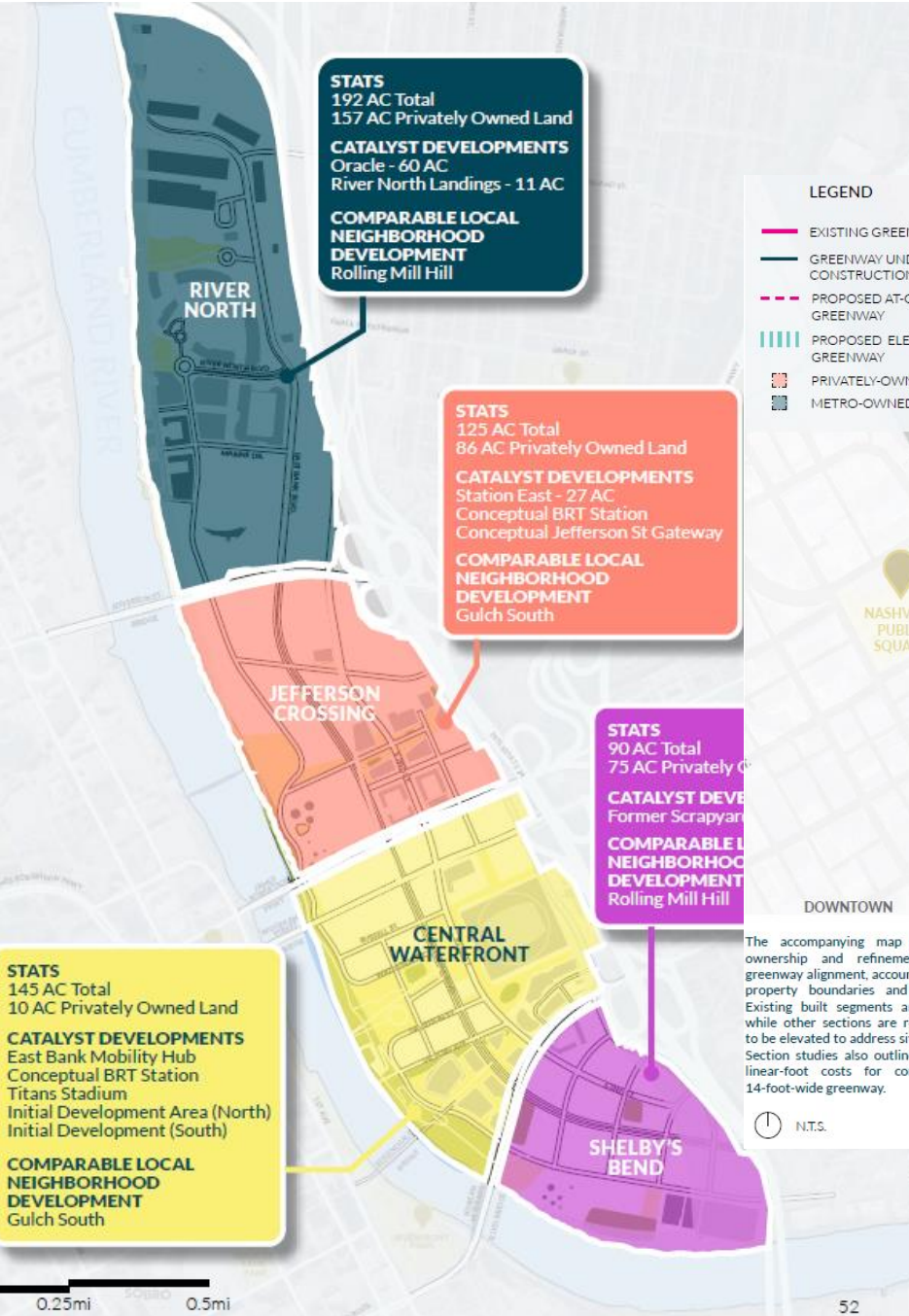
Continuous greenway along the riverfront

Greenway Connectivity:

Minimum of 3 lateral greenway connections

Recommendations by Neighborhood

Central Waterfront

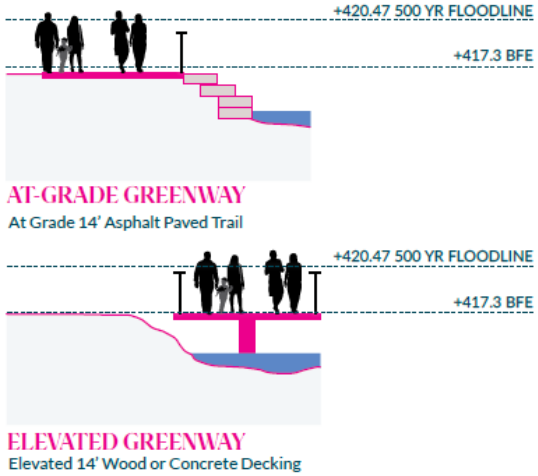
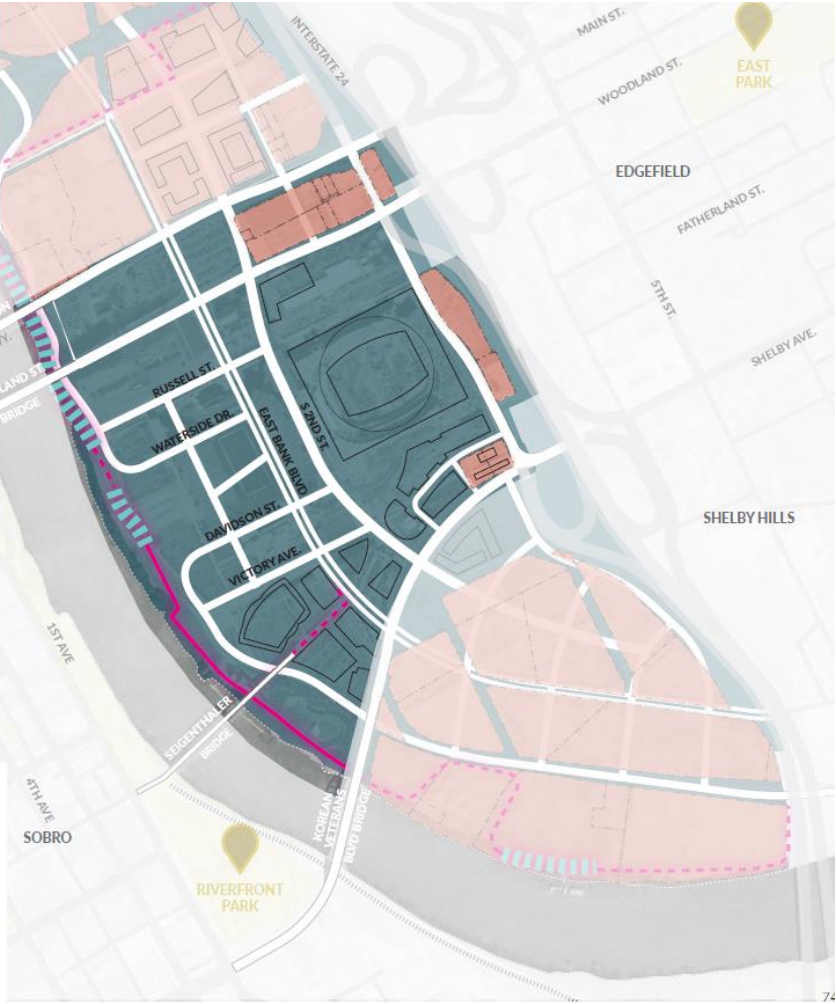


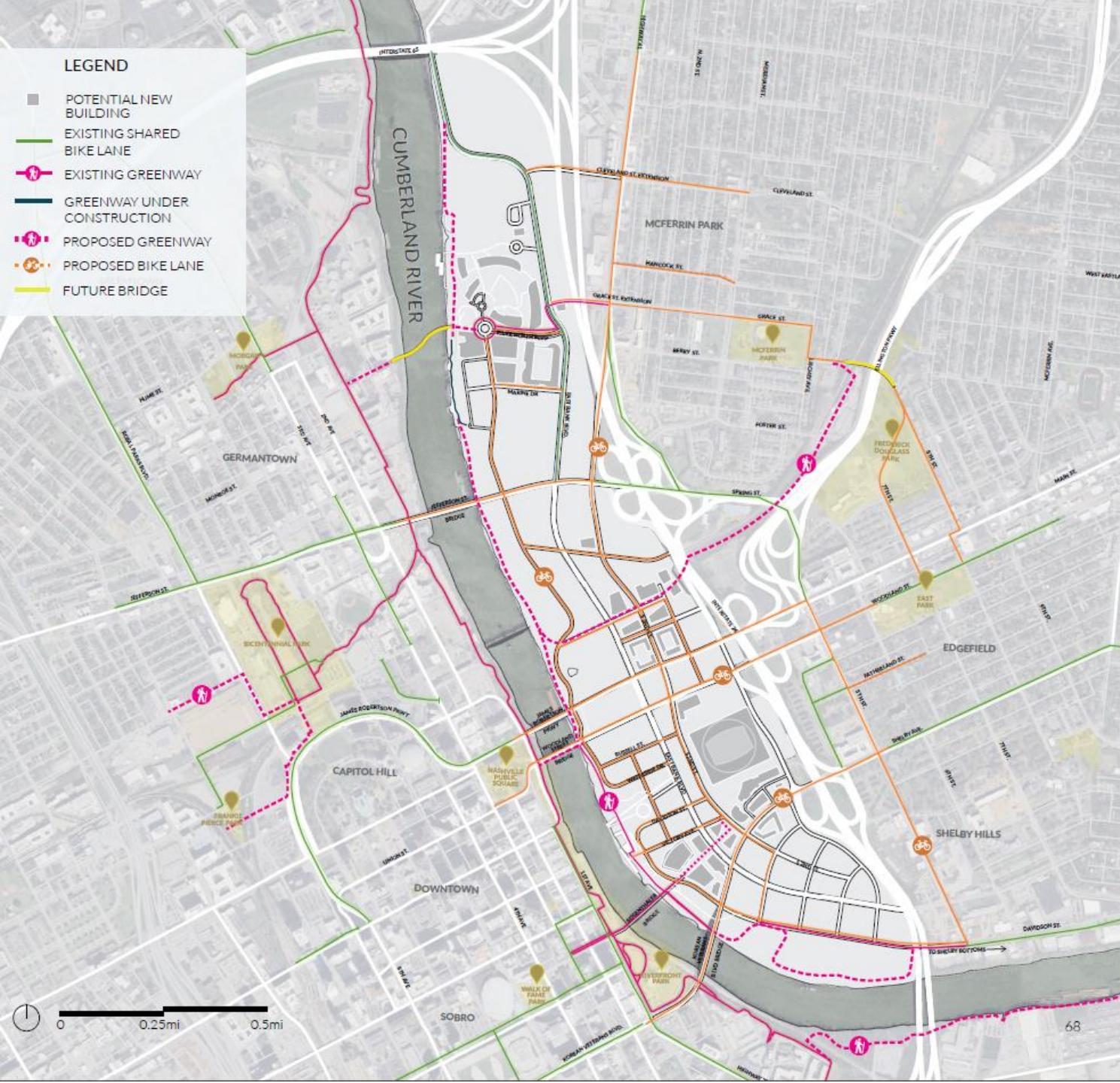
LEGEND

- EXISTING GREENWAY
- GREENWAY UNDER CONSTRUCTION
- PROPOSED AT-GRADE GREENWAY
- PROPOSED ELEVATED GREENWAY
- PRIVATELY-OWNED LAND
- METRO-OWNED LAND

The accompanying map shows land ownership and refinements to the greenway alignment, accounting for both property boundaries and topography. Existing built segments are identified, while other sections are recommended to be elevated to address site conditions. Section studies also outline anticipated linear-foot costs for constructing a 14-foot-wide greenway.

N.T.S.





Preferred Greenways Network

- 2.7 miles of connected riverfront
- 18,000 LF of greenway
- 3 lateral connections to East Nashville
- Fully continuous riverfront greenway
- Access LOS goal met

OVERALL VISION



NEXT STEPS



- Complete final draft
- Discuss adoption and implementation
- Develop specific parks programming recommendations
- Use in discussions with redeveloping property owners

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QUESTIONS?

