EAST BANK

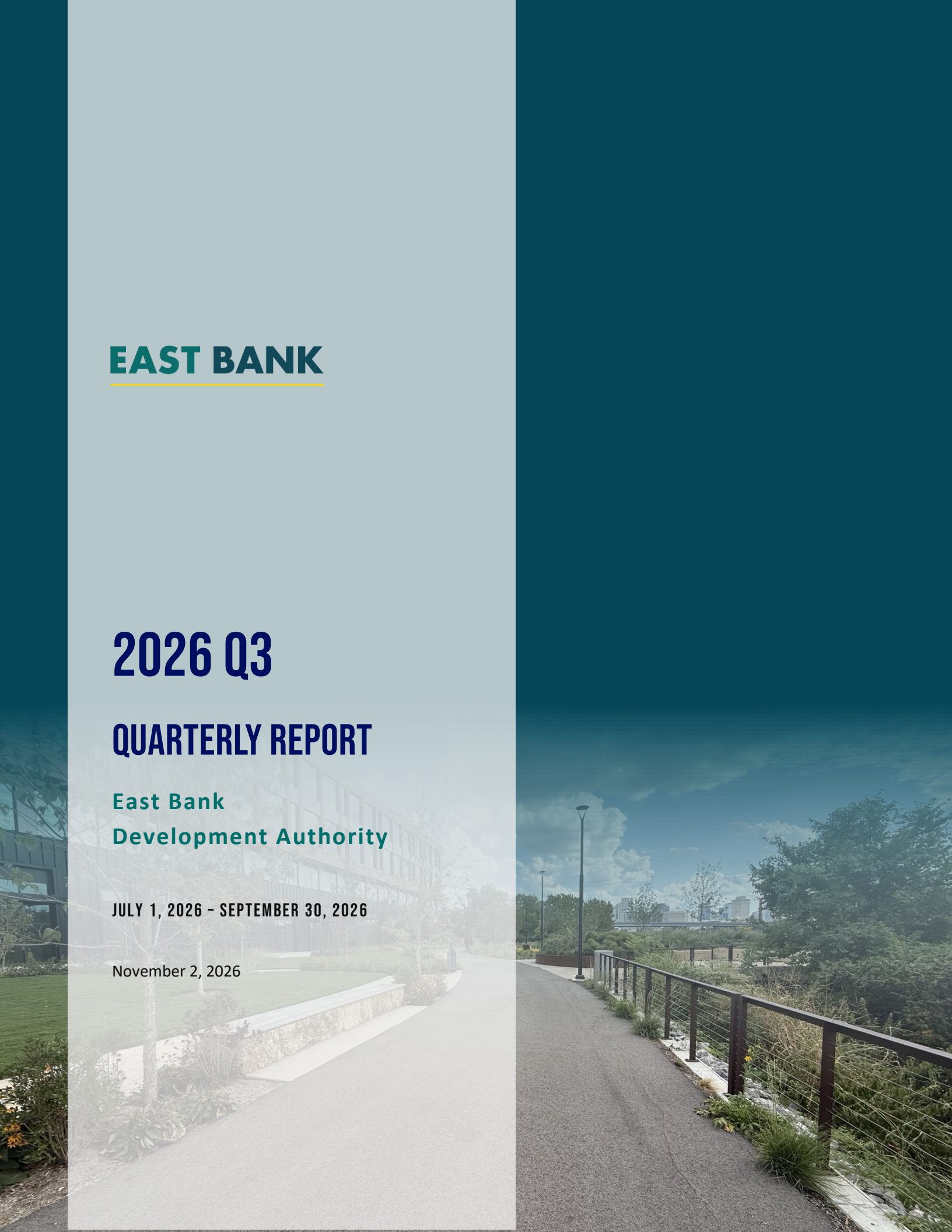
2026 Q3

QUARTERLY REPORT

East Bank
Development Authority

JULY 1, 2026 – SEPTEMBER 30, 2026

November 2, 2026



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1. INTRODUCTION

Dear friends,

In the third quarter of 2026, the East Bank Development Authority (EBDA) turned two years old, but we were honestly too busy getting things done to have much time for celebrating.

This report details a number of advancements on projects big and small that are crucial to the East Bank's future. Work is well underway on Eastpoint Flats, which will deliver hundreds of permanently affordable units and other much-needed amenities to the Central Waterfront District. Across the street, work is accelerating on the new Nissan Stadium and the fully reimagined South 2nd Street – Nashville's next great "festival street" that will come alive to entertain stadium-goers and the public alike on event days.

South of the Central Waterfront, the future of Wasioto Bend took a major step forward with the adoption of an update to the Major and Collector Street Plan, which formalizes a new street grid for this district. At the north end of the East Bank, Oracle has begun making major moves on the construction of their new headquarters. Meanwhile, we celebrated the long-awaited opening of the River North Greenway, a linear park that will provide new forms of healthy, safe connectivity throughout the East Bank as it continues to grow.

Continued growth is in fact the appropriate theme of this entire report. Amid the many exciting infrastructure and capital project updates we offer here, you will also see evidence of how we are planning for the long-term viability of the East Bank Development Authority: as of this summer, we have been established as our own business unit within Metro Nashville with our own procurement policies and procedures. This allows us to efficiently and transparently engage more of the professional services we'll need to design and deliver the neighborhoods Nashville deserves.

Two years in, we're just getting started. We can't wait to see what the future holds.

In partnership,

Ben York, PE
Chief Executive Officer
East Bank Development Authority

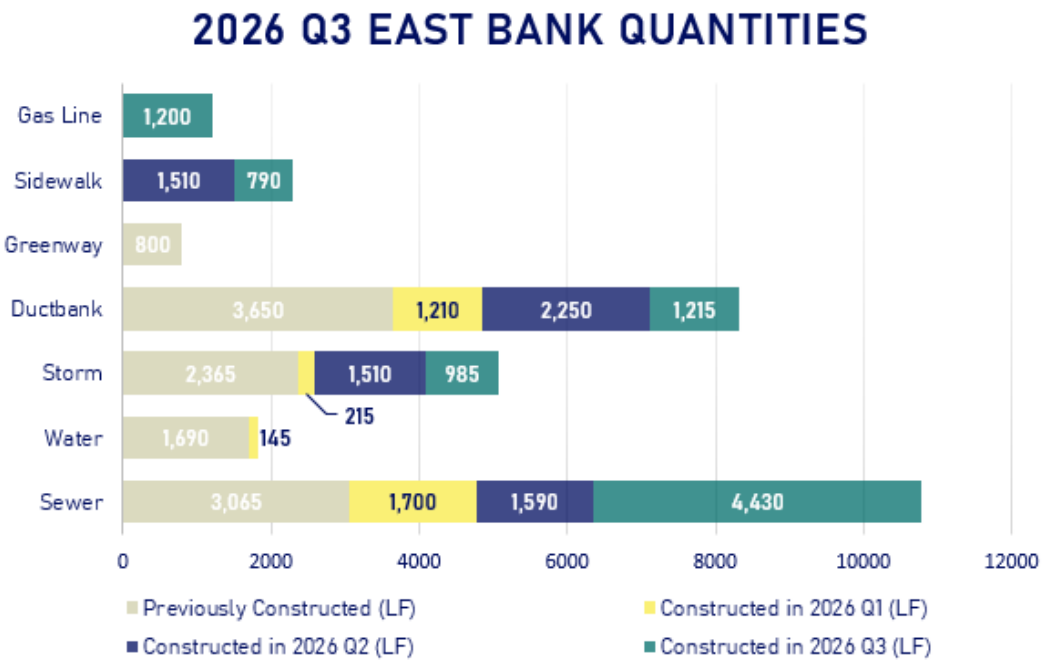
1.0 PURPOSE OF THE QUARTERLY REPORT

This report provides a summary of progress made between July 1 and September 30, 2026, capturing key milestones, decisions, developments, and resource allocations that are shaping the future of the East Bank. By sharing these updates and EBDA's financial status the report informs critical decision-making, facilitates coordination among project teams, and maintains alignment with the community's vision and objectives for the East Bank.

1.1 EBDA BY THE NUMBERS

The majority of work during this quarter was concentrated in the Central Waterfront District and the River North neighborhoods. Efforts were primarily focused on utility installation, including ongoing work along S 2nd Street, at Eastpoint Flats, and at the Oracle Campus. A summary of the amount of linear feet of infrastructure installed to date is shown in **Figure 1.**

FIGURE 1: EAST BANK UTILITY QUANTITIES



2. EAST BANK DEVELOPMENT AUTHORITY

2.0 BOARD ACTIONS

The EBDA Board of Directors met twice in the third quarter of 2026.

At their August 25 meeting, the Board approved an $80 million capital funding authorization for the extension of Marine Drive from East Nashville into River North and approved multi-agency utility coordination procedures with Nashville Electric Service (NES), Tennessee Department of Transportation, and Nashville Department of Transportation & Multimodal Infrastructure (NDOT). The Board also received project updates on the Oracle Campus, the River North Greenway, and the TPAC participation agreement for Victory Avenue. Metro Planning Executive Director Lucy Kempf was appointed by Mayor Freddie O'Connell to serve as his Special Advisor to the East Bank to support the on-time delivery of several critical infrastructure and development projects before the end of 2029.

At their September 22 meeting, the Board approved a $75 million funding resolution to partner with the Tennessee Titans and Sports Authority for phase 1 demolition, reconstruction, and extension of the John Seigenthaler Pedestrian Bridge to the east of the future East Bank Boulevard. The Board also received an infrastructure status update on the completion of South Second Street (Phases 1 and 2) and reviewed a development briefing from The Fallon Company on Eastpoint.

2.1 THIRD PARTY AGREEMENTS

2.1.0 BROWNFIELD VOLUNTARY AGREEMENT (BVA)

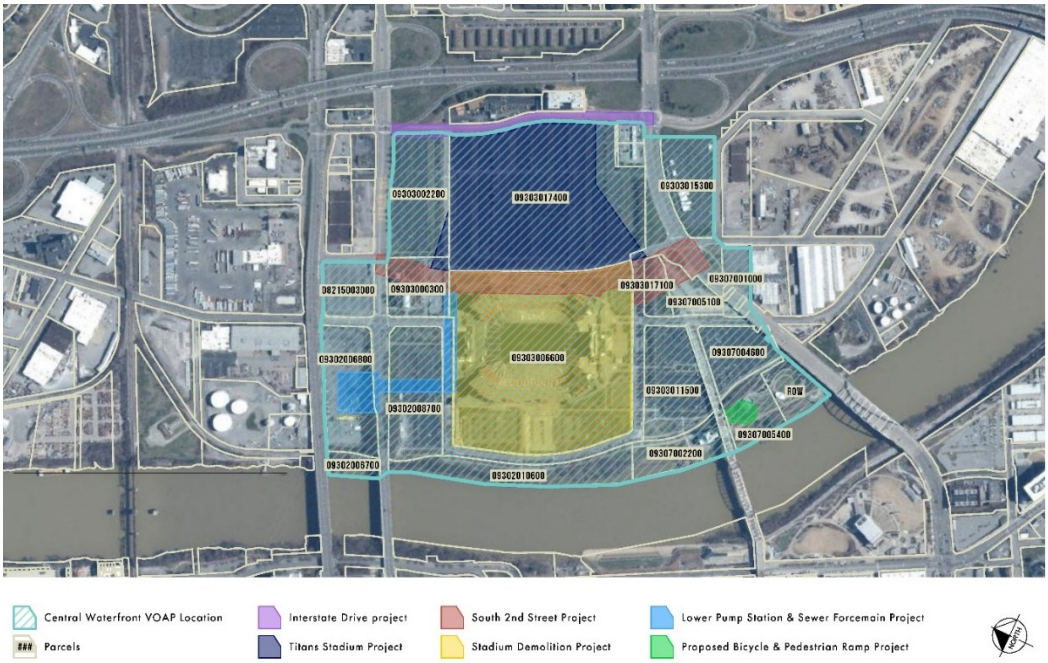
BVA PRIMARY OBJECTIVE
To ensure that the identified environmental impacts and conditions do not pose any threat to human health or the environment.

The Tennessee Department of Environment and Conservation (TDEC) Division of Remediation (DoR) accepted the East Bank site into the Voluntary Oversight and Assistance Program (VOAP) on January 4, 2024. The site includes 130 acres of Metro-owned property in the Central Waterfront District, as shown in **Staff from** Metro Water Services, Metro Legal, and EBDA continue to collaborate with TDEC to finalize a Brownfield Voluntary Agreement (BVA) based on the tenets of the VOAP. A final draft of the BVA was sent to TDEC on September 28, 2026 and is awaiting approval from TDEC. The BVA is a legally binding agreement between the State of Tennessee and local property owners (Metro and EBDA). The primary objective of the BVA is to ensure that the identified environmental impacts and conditions do not pose any threat to human health or the environment. While this site-wide Central Waterfront District BVA is at TDEC for approval, The Fallon Company has chosen to enter a BVA directly with TDEC to cover the IDA parcels, separating some responsibilities between Metro and Fallon on those parcels.

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FIGURE 2: FIGURE FROM VOAP APPLICATION



2.1.1 EBDA/NES MEMORANDUM OF UNDERSTANDING

This agreement, approved by the Board on August 25, 2026 formalizes Metro's and NES's intent to partner to design and install a local area distribution system in underground duct banks in the Central Waterfront District. This landmark, first-of-its-kind partnership will result in placing utilities throughout the East Bank below ground, which will make the entire system both safer from severe weather events and more aesthetically attractive.

Metro will lead a collaborative design process and pay for the design and construction of the duct banks and related structures incrementally as streets are completed. NES intends to provide materials and labor for the installation, testing, activation, and maintenance of underground electrical distribution equipment.

2.1.2 EBDA AND TPAC PARTICIPATION AGREEMENT

EBDA and TPAC finalized a participation agreement in August 2026 which expanded the design and construction scope for Victory Avenue. The prior Development Agreement from January 2026 outlined TPAC's obligation to design and construct Victory Avenue from Titans Way to S 1st Street. Under the new agreement, TPAC's team will now also design and construct the portion of Victory Avenue extending from S 1st Street to S 2nd Street, along with the multimodal infrastructure along the north side of Victory Avenue from Davidson Street to S 1st Street.

2.2 PROCUREMENT

The Board adopted the EBDA Procurement Policy on March 24, 2026. The Policy is intended to provide for the fair, equitable, and efficient procurement of goods, supplies, and services needed to carry out the Authority's mission. It also ensures that EBDA remains in compliance with all applicable Federal, State, and local laws, including Metro's own Procurement Regulations.

The EBDA has been officially established as its own business unit and now has the ability to advertise a Request for Qualifications for On-Call/Indefinite Delivery, Indefinite Quantity (IDIQ) contracts for Professional Architecture and Engineering (A&E) Services and Construction Services.

3. ACTIVE DEVELOPMENTS

3.0 FALLON COMPANY INITIAL DEVELOPMENT AREA (IDA)

The Fallon Company is Metro's partner on developing 30 acres of Metro-owned land on the East Bank, known officially as the Initial Development Area (IDA). A draft layout of the Fallon Company IDA is shown in **Figure 3.**

FIGURE 3: DRAFT OF THE FALLON COMPANY IDA



Fallon's near-term priority investments are focused on properties proximate to the new Nissan Stadium. More specifically, Phase 1 includes Parcel G-1 (affordable housing), C-1 (hotel), and C-2 (market-rate residential).

EBDA continues to advance public infrastructure projects needed to support the forthcoming developments on Parcels C and G. These projects include the Nashville Electric Service/Information Technology Services Duct Banks on Interstate Drive, construction of new South 2nd Street, Shelby Avenue Utilities (Phase 1), and temporary NES infrastructure on Sylvan Street.

3.0.0 EASTPOINT FLATS

The Eastpoint Flats project contains more than 300 units of affordable housing and dedicated childcare space. The project, which utilizes a payment-in-lieu-of-taxes (PILOT) incentive granted by EBDA and low-income housing tax credits (LIHTC) from the Tennessee Housing Development Agency (THDA), guarantees almost a century of affordability on the East Bank. Site work, including preliminary grading and excavation, began in earnest in this quarter; the project is expected to be completed in Summer 2028. Additionally, crucial Central Waterfront District utility infrastructure has been constructed within the parcel this quarter.

FIGURE 4: CONSTRUCTION WITHIN EASTPOINT FLATS PARCEL



A rendering of the Eastpoint Flats can be seen in **Figure 5**.

FIGURE 5: RENDERING OF EASTPOINT FLATS



3.0.1 FALLON PARCEL C-1

Parcel C-1 is programmed as a 600-room flagship hotel with restaurant and retail development anchoring Shelby Avenue and the stadium's south plaza. Pre-development on Parcel C-1 advanced this quarter with Fallon's selection of a General Contractor and the final ALTA survey for Parcel C to be completed this fall. Fallon informed EBDA's Board of Directors on September 22 that it has updated its delivery target for this development to late 2030.

3.1 TENNESSEE PERFORMING ARTS CENTER (TPAC)

In January 2026, Metro Council approved an agreement with TPAC to allow for the construction of a new, $600 million complex on the East Bank. As part of the TPAC campus work, TPAC, with JE Dunn serving as the prime contractor, will be leading construction on Victory Avenue and Davidson Street adjacent to the north and west edges of the campus.

TPAC plans to start early utility work on Victory Avenue in November 2026 and achieve substantial completion of the facility in late 2030. EBDA and TPAC have finalized a participation agreement to facilitate the coordinated design and construction of Victory Avenue between S 1st St. and S 2nd St.

3.2 ORACLE

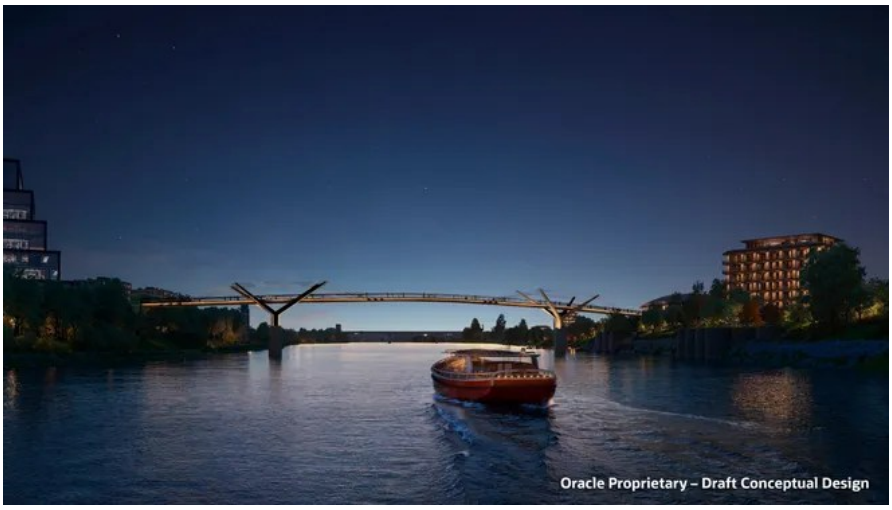
3.2.0 ORACLE CAMPUS

Oracle continues to make progress on construction of a headquarters on the East Bank with the first grading permit submittal occurring this quarter. Early concepts have been shared publicly, and they have incrementally invested $379 million for more than 76 acres of land. Oracle's campus will eventually house 8,500 jobs, making it one of the single-largest economic development projects in Nashville's history. Recurring meetings are ongoing to coordinate the public infrastructure needed to support this development.

3.2.1 ORACLE PEDESTRIAN BRIDGE

The Oracle design team has publicized a preliminary design of the planned pedestrian bridge over the Cumberland River that will connect Germantown and River North. A draft conceptual image of the pedestrian bridge can be seen in **Figure 6**. Metro departments and EBDA have reviewed both the preliminary 25% and 50% plans this quarter and provided feedback to the Oracle design team.

FIGURE 6: DRAFT CONCEPTUAL IMAGE OF THE ORACLE PEDESTRIAN BRIDGE (COURTESY OF THE TENNESSEAN)



3.2.2 RIVER NORTH EARLY WORKS

Oracle's design team is actively coordinating with EBDA, NES, and multiple Metro departments regarding existing utilities that will need to either be abandoned or relocated for construction to move forward. The package incorporates:

- Utility relocations including but not limited to, natural gas, water, sewer, storm and electric
- Installation of new underground utility infrastructure
- Demolition and reconstruction of roadways (including Marine Drive)

Construction is progressing as planned, with completion of this initial early works phase anticipated in Spring 2027.

3.2.3 COWAN STREET (NORTH OF MARINE DRIVE)

Cowan Street north of Marine Drive is being designed by Kimley-Horn on behalf of Oracle. Kimley-Horn and Oracle are currently incorporating comments from NDOT, Metro Water and NES into the Cowan Street 50% design plans. The team is targeting completion of the revised 50% plan set by the end of October and expects to have a full permitting set officially submitted to the review agencies by end of year. Coordination with TDOT for this scope of work is ongoing to ensure minimal construction disruptions and discrepancies between the Cowan Street and the Marine Drive plan sets.

3.3 WASIOTO BEND SUBDISTRICT

On April 21, 2026, Metro Planning approved an amendment to the Downtown Code (DTC) to add the Wasioto Bend Subdistrict. The new DTC Subdistrict includes eight parcels located south of Shelby Avenue between the Cumberland River and I-24 – known informally as “the scrapyard”. The amendment details many aspects of the subdistrict, including standards on building height, structured parking, build-to zones, and future roadway networks and infrastructure. The Major and Collector Street Plan (MCSP) for the street network within Wasioto Bend was reviewed and approved by the Planning Commission on September 24, 2026. Ongoing coordination and utility master planning is underway between the property owner, EBDA, and Metro departments to further the planning and design process for this area.

4. ACTIVE PROJECTS

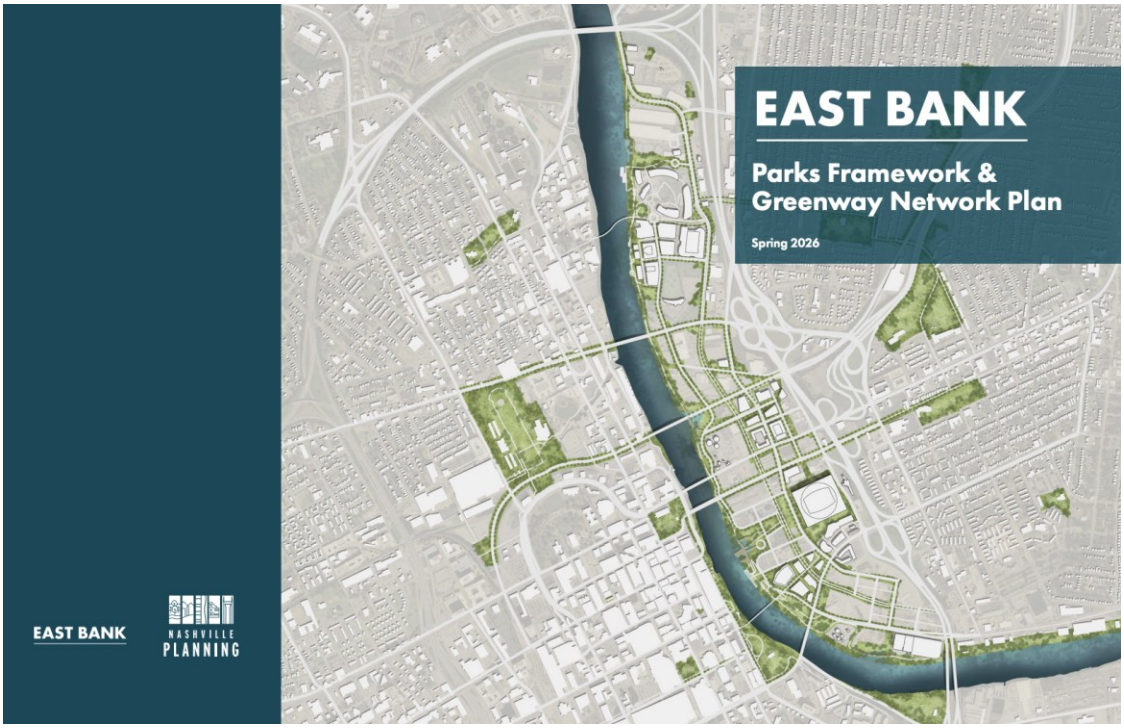
4.0 EBDA PROJECTS

4.0.0 CIVIL ENGINEERING SERVICES FOR THE EAST BANK VISION PLAN

In January 2026, Kimley-Horn completed and submitted the revised final plat for Parcels C, G, and the Stadium Plaza, which was subsequently approved by Metro Planning and recorded. Additionally, a draft preliminary plat for the remaining IDA Parcels D, E, E1, and F will be completed in October, as well as the American Land Title Association (ALTA) surveys for Parcel C and G.

4.0.1 EAST BANK PARKS FRAMEWORK AND GREENWAY NETWORK PLAN

The East Bank Parks Framework and Greenway Network Plan provides an inventory of park assets, identifies gaps and park program needs, and provides a recommended distribution of open spaces and greenways across the East Bank. The report was finalized on August 14, 2026 and was presented to the Greenways Commission of Metro Parks that month.



The Parks Framework and Greenway Network Plan may be viewed here.

4.0.2 INTERSTATE DRIVE NES DUCT BANK FROM WOODLAND STREET TO SHELBY AVENUE

This project involves the installation of NES power and Metro Information Technology Services (ITS) communications infrastructure within a shared underground duct bank along Interstate Drive, from Woodland Street to Shelby Avenue. The infrastructure will provide electrical and communications service to multiple IDA parcels and future developments along and south of Shelby Avenue. The EBDA is utilizing an existing NES on-call construction contract with Garney to complete the work, with construction costs shared between Metro and Nashville Electric Service. A site photo can be found in **Figure 7.**

Major duct bank installation activities have been completed, including installation of the primary underground conduit system and associated structures. The project team has also completed utility tie-ins, roadway restoration, and coordination with multiple utility stakeholders as work advances toward final completion. Remaining activities include final electrical work, system commissioning, restoration, and project closeout.

FIGURE 7: INTERSTATE DRIVE SITE PHOTO



4.0.3 SYLVAN STREET TEMPORARY OVERHEAD POWER

Construction of the temporary overhead utility relocation project continued this quarter with significant progress made. NES has completed the relocation of its overhead power lines to the south side of Sylvan Street, and the existing power lines have been cut over to the new poles. Protective bollards have also been installed around the NES poles. Once the telecommunications transfers are complete, the existing poles on the north side of Sylvan Street will be removed, allowing direct street access for construction of Eastpoint Flats. The project continues to progress as planned with ongoing coordination among utility owners to minimize impacts and maintain uninterrupted service throughout the transition. A site photo can be seen in **Figure 8.**

FIGURE 8: SYLVAN ST SITE PHOTO OF BULB-OUT



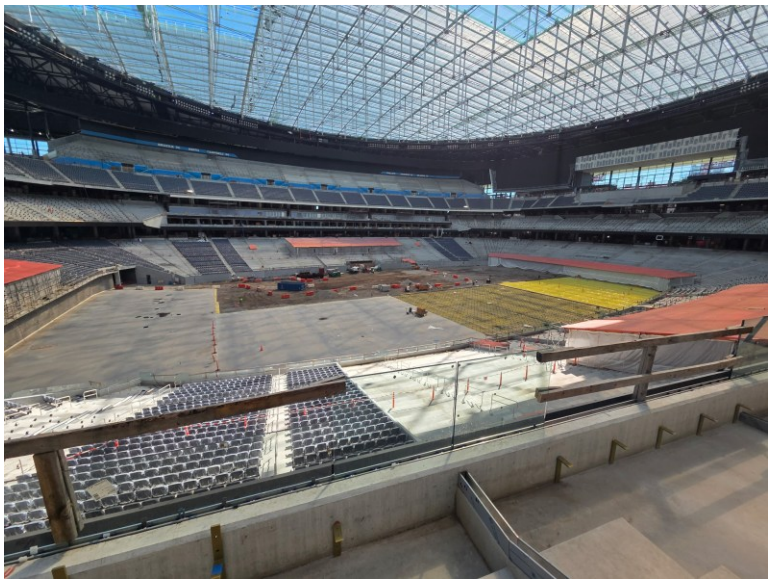
4.0.4 SPIRE ENERGY NATURAL GAS RELOCATION

EBDA has been coordinating the necessary utility connections needed to serve the new Tennessee Performing Arts Center (TPAC) facility, as well as utility relocations that are required to unencumber the site to allow for site construction to commence in early 2027. In February, Metro Council approved an agreement with Spire (formerly known as Piedmont Natural Gas or PNG) to relocate an existing 12” high pressure gas line bisecting future development parcels for TPAC and Fallon. Spire Energy engaged a contractor (Snelson Companies, Inc.) in May to begin this relocation project and completed the relocation project ahead of schedule on August 29, 2026.

4.1 SPORTS AUTHORITY PROJECTS

4.1.0 NEW NISSAN STADIUM

FIGURE 9: NISSAN STADIUM SITE PHOTO



Construction on the new Nissan Stadium continued steadily throughout the quarter as seen in **Figure 9**, with advancements to the building envelope, interior build-out, and installation of major building systems. Exterior façade and roofing activities neared conclusion with the main lettering being placed along each edge of the building. The interior finishes, mechanical, electrical, and plumbing systems, vertical transportation, and other architectural elements advanced across the facility. Coordination between the stadium project and adjacent East Bank infrastructure projects also remained a key focus as construction continues toward the planned February 2027 substantial completion.

4.1.1 SEIGENTHALER BRIDGE CONNECTOR (SBC)

This new structure will provide bicycle and pedestrian connectivity from the Seigenthaler Pedestrian Bridge to Wasioto Park and the broader East Bank. A rendering of the Seigenthaler Bridge Connector (SBC) can be seen in **Figure 10.** The Tennessee Titans are managing the construction of the SBC, under a memorandum of understanding with Metro.

To help expedite the design and construction of the Connector, the Tennessee Titans have engaged Barge Design Solutions to prepare the design and construction documents.

Through an open procurement process involving the Sports Authority, the Titans, NDOT, and EBDA staff, Reeves Young was selected to provide Construction Management at Risk (CMAR) Services for the construction of the SBC. This contracting strategy allows for an overlap between the design and construction efforts, which will begin in November 2026 and have a tentative goal to open the facility in late 2027.

FIGURE 10: RENDERING OF THE SEIGENTHALER BRIDGE CONNECTOR



4.1.2 SEIGENTHALER BRIDGE EXTENSION (SBE) PHASE 1 PEDESTRIAN STRUCTURE

The SBE, formerly referred to as the Music City Mile (MCM) will reconstruct and extend the pedestrian bridge from the historic Seigenthaler Bridge, just east of the existing elevator, to land on the west side of South 2nd Street. Phase 1 of construction will see partial completion of this extension from the existing Seigenthaler Bridge to the east side of S 1st St. (future East Bank Boulevard).

At their September 22, 2026 meeting, the EBDA Board of Directors voted to approve the funding of not-to-exceed $75 million for this project. The Tennessee Titans, as the project delivery team, are managing both design and construction through the Metro Sports Authority via a change order to the existing Stadium Development Agreement with the Tennessee Titans (StadCo). Project completion is expected in Fall 2029.

4.1.3 LOWER PUMP STATION

The Titans, in partnership with MWS are constructing a sanitary sewer pump station between James Robertson Parkway and Woodland Street, just east of the existing NES substation near the river. MWS has entered into a financial participation agreement with the Titans based on projected system usage, with the Titans providing engineering and construction resources for project delivery. The pump station will provide critical sanitary sewer infrastructure to support development throughout the East Bank Central Waterfront District with final pricing being integrated into the cost recovery mechanism for MWS denoted as CEBRA (Central East Bank Redevelopment Area). This limits the financial impact on MWS to support development of the Central Waterfront District.

Coordination with adjacent East Bank infrastructure projects remains ongoing to support overall project delivery. Construction remains on schedule, with substantial completion anticipated by the end of 2026.

4.1.4 SOUTH 2ND STREET REALIGNMENT

New, realigned South 2nd Street is a critical component of integrating the new stadium into the Central Waterfront District and is a joint project between the Titans and Metro. The project extends from Shelby Avenue to Woodland Street (approximately 0.38 miles) and includes two travel lanes, protected bicycle lanes, sidewalks, landscaping, and stormwater infrastructure. Bell Construction continues to advance the phased construction of the street, with final completion anticipated in early 2028. A site photo can be seen in **Figure 11**.

Construction continued to make significant progress throughout the quarter, with Phase 1 and Phase 2 roadway improvements nearing completion this fall. Utility infrastructure installation is substantially complete, and concrete roadway paving for both phases is anticipated to be completed in October 2026. Landscaping, sidewalk installation, and other concrete flatwork activities remain ongoing throughout the project corridor. Installation of new traffic signal mast arms and poles is also scheduled to take place in October. Coordination with adjacent utility projects and ongoing East Bank infrastructure improvements continues to support construction sequencing and minimize impacts.

Phase 3 and Phase 4 construction activities remain scheduled for completion in early 2028, pending demolition of the existing Juvenile Justice Center to allow completion of the final roadway segment.

FIGURE 11: SOUTH 2ND STREET REALIGNMENT SITE PHOTO



4.1.5 NISSAN STADIUM DEMOLITION

Once construction of the new, fully enclosed Nissan Stadium is completed in February 2027, Renascent, under contract with the Titans, will begin demolition of the existing stadium. The

demolition of the stadium is planned in six phases with final restoration of the 29-acre site brought to existing grade by February 2028.

EBDA continues to collaborate with the Titans and Renascent to refine the logistics, staging plans, and schedule. The timeframe of the demolition of the stadium will impact the approach and scheduling of multiple subsequent projects that will overlap the footprint of the existing stadium.

4.1.6 INTERSTATE DRIVE ONE WAY CONVERSION

As part of the surrounding roadway improvements associated with the new Nissan Stadium, the Titans are progressing the design to convert Interstate Drive from Woodland Street to Shelby Avenue to one-way travel (southbound). The Titans design team is coordinating with NDOT and TDOT and has developed a Safety Operations Report (SOAR) as required by TDOT/FHWA. This is required as the I-24 interstate ramps are part of the Shelby Avenue intersection. The cost of this conversion will be shared between Titans and Metro.

TDOT gave final approval on the SOAR document on August 24, 2026. The Titans are scheduled to implement the one-way conversion in Q1 2027.

4.1.7 WOODLAND STREET NES CIRCUIT

To provide resilient electrical service for future East Bank development, NES is constructing a new underground duct bank connecting the existing East Bank Substation to Interstate Drive via Woodland Street. The project is being delivered through a collaborative effort between NES, the Titans, Metro, and EBDA.

Construction began during this quarter and is progressing west along Woodland Street from the Interstate Drive intersection. Installation of the primary duct bank is underway, with ongoing coordination among project stakeholders to support utility relocations, traffic management, and material procurement. The project remains on schedule and will provide critical electrical infrastructure to support future development throughout the East Bank. Estimated project completion is late 2026.

4.2 NDOT PROJECTS

4.2.0 TRAVEL DEMAND MANAGEMENT PLAN

The East Bank Program Management Team is developing a special events strategy with a focus on comprehensive transportation demand management practices. The project includes the development of detailed Transportation Control Plans (TCPs) for various downtown venues, including Nissan Stadium and Bridgestone Arena. The project team also develops transportation reports summarizing and evaluating the coordination efforts, transportation operations, and key findings and recommendations from large events at Nissan Stadium.

Creation of the Bridgestone Arena TCP began this quarter, while updates to the Nissan Stadium TCP continued. Both are planned to focus on 2027 operations. The final deliverable for both reports is anticipated to be submitted to NDOT and shared with project stakeholders in Q1 2027.

4.3 METRO WATER SERVICES (MWS) PROJECTS

4.3.0 SHELBY AVENUE UTILITIES

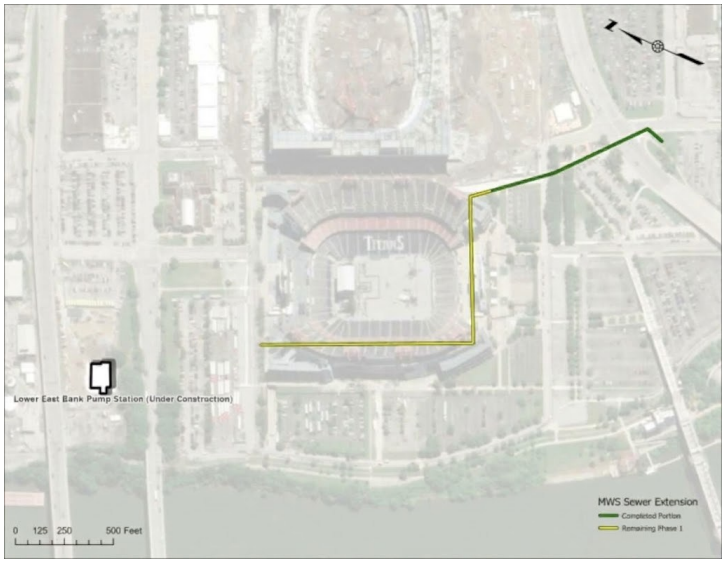
This project will include the design and installation of new utilities in Shelby Avenue from the future East Bank Boulevard to Interstate Drive. Included with this project are new NES duct banks, upgraded water main, new sanitary sewer line and other utilities to serve Fallon's proposed developments on Parcels C and G. The installation of utilities will be completed in phases based on the availability of funding, timing of other developments, and in consideration of adjacent construction project schedules.

Kimley-Horn completed the final plans for Phase 1 of this project in May with the EBDA leading the bidding phase to move the project to construction. In June, the project was awarded to Middle Tennessee Infrastructure, Inc. (MTI) and construction began in July. Proposed water main construction from the future Shelby Phase 2 project will be moved to the Phase 1 construction project to assist in enabling Parcel C development.

4.3.1 CENTRAL WATERFRONT DISTRICT REGIONAL SANITARY SEWER TRUNK LINE

MWS will be delivering this sanitary sewer trunk line project and has selected Kimley-Horn to lead the design. The first phase extends from the intersection of Shelby Avenue and South 2nd Street north to a manhole near future Davidson Street. This phase was installed in coordination with the South 2nd Street realignment project this year. The second phase of this trunk sewer will connect near Future Davidson Street and extend to Russell Street. Garney completed the installation of the first phase of the regional sewer trunk line and has been selected as the contractor for the installation of phase two by MWS. The remaining section is to be installed following the demolition of the existing stadium and the restoration of the site in early 2028 with an estimated nine-month construction timeline. A site map can be seen in Error! Reference source not found..

FIGURE 12: CENTRAL WATERFRONT DISTRICT REGIONAL SANITARY SEWER TRUNK LINE SITE MAP



4.3.2 UPPER SANITARY SEWER PUMP STATION

The Oracle design team, being led by Kimley-Horn and Hazen has been working on the design, funding, and installation of a new sanitary sewer pump station in River North in conjunction with Metro Water Services (MWS). This pump station is required to support new development of the Oracle campus and future developments in both River North and portions of land south of Jefferson Street denoted as Jefferson Springs in the East Bank Vision Plan, along with a large portion of existing customers in East Nashville and the Trinity Lane corridor. Design of the pump station is currently submitted to TDEC for review, and the Oracle design team, EBDA staff and MWS continue to have regular coordination meetings to ensure this critical project for Metro Water and Oracle stays on schedule. The construction timeline is still under development but is estimated to begin in Q1 2027 and complete in Q3 2028. A participation agreement between MWS and Oracle is expected to be finalized later this year.

4.4 METRO PARKS PROJECTS

4.4.0 RIVER NORTH GREENWAY

Construction of the first River North Greenway segment is complete, and the greenway is now open to the public. Oracle and Metro Parks have finalized the required easement and maintenance agreements, completing a significant milestone in the project's acceptance and turnover process. A site photo can be seen in **Figure 13**.

Remaining efforts are focused on completing any outstanding administrative closeout documentation and obtaining final project acceptance from Metro Parks.

FIGURE 13: RIVER NORTH GREENWAY SITE PHOTO



5. EMERGING DEVELOPMENTS

5.0 STATION EAST

In 2020, the RMR Group announced a redevelopment project known as Station East. This development is planned to deliver more than 3 million square feet of commercial, office, residential, and retail space, oriented around nearly three acres of publicly accessible green space with year-round programming. A rendering is shown in **Figure 14**.

FIGURE 14: RENDERING OF THE STATION EAST DEVELOPMENT



5.1 MARINE DRIVE EXTENSION

EBDA is supporting the extension of Marine Drive into East Nashville from Cowan Street, a major north-south thoroughfare that serves the River North district and Oracle's new headquarters. At their August 2026 meeting, the EBDA Board approved a resolution that will allow the Authority to contribute up to $80 million towards this project, which is being managed by the Tennessee Department of Transportation (TDOT) and will be funded by a range of additional state and local partners. This resolution represents the first expenditure of funds out of a $300 million allocation EBDA has received from the Convention Center Authority, per a 2026 law that extended the duration of Nashville's downtown Tourism Development Zone (TDZ).

6. FINANCIAL OVERVIEW

6.0 OPERATING FUNDS

The Metro Council adopted the FY2027 Operating Budget on June 16, 2026, which included $2,000,000 for EBDA operational expenses. The operating funds will be used for EBDA staff salaries and other administrative expenses.

6.1 CAPITAL FUNDS

A total of $125,482,310 has been transferred to the EBDA for East Bank and related projects through the Intergovernmental Agreement (IGA) between Metro and the EBDA, filed by the Metropolitan Clerk on June 25, 2025. This amount, combined with $37,800,000 from the 2026 Capital Spending Plan, brings cumulative funding to $163,282,310.

As of October 2026, the EBDA reports an unencumbered balance of $104,242,297.51, however $71 million is being held for right of way acquisition through the Early Acquisition of ROW project approved by Metro Council in 2021. Further capital balance details can be found in **Table 6-1**. **Table 6-2** provides a project level breakdown of accounting for all EBDA purchase orders executed to date.

TABLE 1: EAST BANK PROJECTS – CAPITAL PROJECT BALANCES, FY2019 TO Q3 2026

FUND	RESOLUTION	BUSINESS UNIT	INITIAL BALANCE OF COST CENTER	COST CENTER DRAWDOWN	ENCUMBERED AMOUNT REMAINING	UNENCUMBERED BALANCE
	FY 2019					
40119GSD FY19B Capital Projects	RS2018-1454	73409119 EBDA 2019 East Bk/Cowan-Infrastrct	$6,172,725.78	$0.00	$299,930.00	$5,872,795.78
	FY 2021					
40021 GSD FY21 Cap Projs	RS2021-757	07402021 PLA EastBk Planning-OpenSpace&Infr Study	$0.00	$0.00	$0.00	$0.00
42021 Transportation Plan FY21 Cap Projs	RS2021-757	73409021 EBDA 2021 Restoratn & Resiliency-Rdways	$2,336,632.45	$316,374.50	$1,986,581.90	$33,676.05
42021 Transportation Plan FY21 Cap Projs	RS2021-757	73409121 EBDA 2021 East Bk Planning	$403,727.14	$123,224.45	$63,228.00	$217,274.69
	FY 2022					
40022 GSD FY22 Cap Projs	RS2021-1201	73401022 EBDA 2022 Restrtn&Resil- Prtnershp East Bk	$19,611,499.06	$83,939.39	$0.00	$19,527,559.67
40022 GSD FY22 Cap Projs	RS2021-1201	73402022 EBDA 2022 Restrn&Resil-Trffc Mgt East Bk	$5,000,000.00	$193,090.20	$1,605,490.05	$3,201,419.75
	FY 2023					
40023 GSD FY23 Cap Projs	RS2023-1978	73401023 EBDA 2023 E Bk Infr Prg Mgt/Coord/Study	$1,041,774.15	$235,081.16	$254,224.23	$552,468.76
	FY 2024					
40024 GSD FY24 Cap Projs	RS2024-194	73401024 EBDA 2024 E Bk Infr Prgm Mgt/Coord/Study	$4,809,352.25	$1,499,285.02	$3,262,639.88	$47,427.35
40024 GSD FY24 Cap Projs	RS2024-194	73406024 EBDA 2024 East Bk Infrastructure & Grid	$20,000,000.00	$0.00	$0.00	$20,000,000.00
	FY 2025					
40025 GSD FY25 Cap Projs	RS2024-882	73401025 EBDA 2025 E Bk Infr Prgm Mgt/Coord/Study	$5,502,255.34	$496,245.06	$800,206.12	$4,205,804.16
40025 GSD FY25 Cap Projs	RS2024-882	73406025 EBDA 2025 East Bk Infrastructure & Grid	$33,114,660.47	$12,614,643.49	$768,490.68	$19,731,526.30
	FY 2026					
40026 GSD FY26 Cap Projs	RS2025-1660	73400026 EBDA Infrastructure & Grid	$27,800,000.00	$102,500.00	$4,015,060.00	$23,682,440.00
40026 GSD FY26 Cap Projs	RS2025-1660	73402026 EBDA Duct Bank NES	$2,900,000.00	$124,890.00	$2,705,205.00	$69,905.00
40026 GSD FY26 Cap Projs	RS2025-1660	73403026 EBDA Line / Pipe Relocation	$1,100,000.00	$0.00	$0.00	$1,100,000.00
40026 GSD FY26 Cap Projs	RS2025-1660	73401026 EBDA Infrastructure Prog Mgmt/Coordn	$6,000,000.00	$0.00	$0.00	$6,000,000.00
		Total	**$135,792,626.64**	**$15,789,273.27**	**$15,761,055.86**	**$104,242,297.51**

TABLE 2: EAST BANK ACTIVE PROJECT FINANCIAL DATA

PROJECT NAME	CONTRACT NUMBER	AGREEMENT AMOUNT (CONTRACT)	BUDGET AMOUNT	PURCHASE ORDER AMOUNT	PAID TO DATE	PENDING APPROVAL/ PAYMENT	AMOUNT REMAINING ON PO	PERCENT REMAINING ON PO	PO STATUS
AECOM, East Bank Blvd	6564902	$6,571,079.00	$2,663,367.55	$2,663,367.55	$2,663,367.55	$0.00	$0.00	0.0%	Closed
AECOM, East Bank Blvd	6564902	$6,571,079.00	$3,905,532.40	$3,905,532.40	$320,349.50	$0.00	$3,585,182.90	91.8%	Open
Total AECOM PO				**$6,568,899.95**					
AT&T Relocation - IDA Parcels	N/A	N/A	$123,224.45	N/A	$123,224.45	$0.00	$0.00	0.0%	**Open**
Collier - Parks Programming	6478108	$9,000,000.00	$148,499.99	$148,499.99	$148,499.99	$0.00	$0.00	0.0%	Closed
Consor - East Bank Due Diligence	C8000004	$44,200,000.00	$65,757.00	$65,757.00	$0.00	$0.00	$65,757.00	100.0%	Open
East Bank Boulevard - Tract 5 Acquisition	N/A	N/A	$15,000.00	N/A	$15,000.00	$0.00	N/A		Open
Garney - Interstate Dr. NES-ITS	6604887	$6,160,000.00	$164,827.10	$164,827.10	$164,827.10	$0.00	$0.00	0.0%	Closed
Garney - Interstate Dr. NES-ITS	6604887	$6,160,000.00	$5,740,631.60	$5,740,631.60	$5,606,298.60	$134,333.00	$0.00	0.0%	**Open**
Total Garney PO.			**$5,905,458.70**	**$5,905,458.70**					
HDR-PM BRAG Phase 2	6549826	$25,000,000.00	$92,952.10	$92,952.10	$92,952.10	$0.00	$0.00	0.0%	Closed
HDR-PM Core Services	6549826	$25,000,000.00	$610,560.56	$610,560.56	$610,560.56	$0.00	$0.00	0.0%	Closed
HDR-PM Core Services	6549826	$25,000,000.00	$5,507,798.30	$5,507,798.30	$5,507,798.30	$0.00	$0.00	0.0%	Closed
HDR-PM Core Services	6549826	$25,000,000.00	$6,052,376.08	$6,052,376.08	$1,989,530.08	$0.00	$4,062,846.00	67.1%	**Open**
Total HDR Core			**$11,560,174.38**	**$11,560,174.38**					

PROJECT NAME	CONTRACT NUMBER	AGREEMENT AMOUNT (CONTRACT)	BUDGET AMOUNT	PURCHASE ORDER AMOUNT	PAID TO DATE	PENDING APPROVAL/ PAYMENT	AMOUNT REMAINING ON PO	PERCENT REMAINING ON PO	PO STATUS
HDR-PM PEL-NEPA Training	6549826	$25,000,000.00	$31,460.32	$31,460.32	$31,460.32	$0.00	$0.00	0.0%	Closed
HDR-PM PEL-NEPA Training	6549826	$25,000,000.00	$45,950.00	$45,950.00	$45,950.00	$0.00	$0.00	0.0%	Closed
Total HDR PEL-NEPA PO			**$77,410.32**	**$77,410.32**					
HDR-PM Temporary Detention	6549826	$25,000,000.00	$179,012.43	$179,012.43	$179,012.43	$0.00	$0.00	0.0%	Closed
HDR-PM Temporary Detention	6549826	$25,000,000.00	$706,802.57	$706,802.57	$72,644.89	$0.00	$634,157.68	89.7%	**Open**
Total HDR Temp Detention PO			**$885,815.00**	**$885,815.00**					
HDR-PM Travel Demand Management[1]	6549826	$25,000,000.00	$69,669.80	$69,669.80	$69,669.80	$0.00	$0.00	0.0%	Closed
HDR-PM Travel Demand Management[1]	6549826	$25,000,000.00	$980,453.55	$980,453.55	$600,770.53	$0.00	$379,683.02	38.7%	**Open**
Kimley Horn Civil Engineering Services[2]	6553742	$3,330,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	0.0%	Closed
Kimley Horn Civil Engineering Services[2]	6553742	$3,330,000.00	$25,295.50	$25,295.50	$6,004.61	$0.00	$19,290.89	76.3%	**Open**
Total PO			**$25,295.50**	**$25,295.50**					
Kimley Horn Civil Site Engineer	6553742	$3,330,000.00	$402,369.69	$402,369.69	$402,369.69	$0.00	$0.00	0.0%	Closed
Kimley Horn Civil Site Engineer	6553742	$3,330,000.00	$1,977,240.31	$1,977,240.31	$1,977,240.31	$0.00	$0.00	0.0%	Closed
Kimley Horn Fallon IDA Plats	6553742	$3,330,000.00	$53,890.00	$53,890.00	$53,890.00	$0.00	$0.00	0.0%	Closed
Kimley Horn Fallon IDA Plats	6553742	$3,330,000.00	$13,230.00	$13,230.00	$12,826.62	$390.00	$13.38	0.1%	**Open**
Total PO			**$67,120.00**	**$67,120.00**					

PROJECT NAME	CONTRACT NUMBER	AGREEMENT AMOUNT (CONTRACT)	BUDGET AMOUNT	PURCHASE ORDER AMOUNT	PAID TO DATE	PENDING APPROVAL/ PAYMENT	AMOUNT REMAINING ON PO	PERCENT REMAINING ON PO	PO STATUS
Kimley Horn Shelby Ave Design	6553742	$3,330,000.00	$90,332.50	$90,332.50	$90,332.50	$0.00	$0.00	0.0%	Closed
Kimley Horn Shelby Ave Design	6553742	$3,330,000.00	$542,852.50	$542,852.50	$293,041.27	$0.00	$249,811.23	46.0%	**Open**
Total PO			**$633,185.00**	**$633,185.00**					
Klein Soloman Mills Legal Services	N/A	$50,000.00	$50,000.00	N/A	$8,480.47	$0.00	$41,519.53	N/A	N/A
MTI – Shelby NES Ph 1 Construction	6506152	$250,000,000.00	$8,337,186.00	$6,947,655.00	$227,390.00	$345,375.00	$6,374,890.00	91.8%	**Open**
NES - Sylvan St Temp OH	N/A	N/A	$168,853.95	N/A	$168,853.95	$0.00	N/A	N/A	N/A
RTG - Sylvan St Temp OH	6590805	$100,000,000.00	$27,150.30	$27,150.30	$20,261.25	$0.00	$6,889.05	25.4%	**Open**
Spire Gas Relocation	N/A	$6,935,700.00	$6,935,700.00	N/A	$6,935,700.00	$0.00	$0.00	N/A	N/A
Sammie Gibbs – LaQuinta and Sylvan St	6522220	$50,000,000.00	$75,873.60	$63,228.00	$0.00	$0.00	$63,228.00	100.0%	**Open**
Wasioto Park Assessment	6609330	$6,000,000.00	$299,930.00	$299,930.00	$0.00	$0.00	$299,930.00	100.0%	**Open**

[1] The HDR-PM Travel Demand Management project is now funded by NDOT, but was initially a cost-split between EBDA and NDOT. This work is captured under the HDR contract ceiling.

[2] The Kimley-Horn ALTAs and Parcel E Legal project was initially anticipated to use EBDA funds, but a Metro Legal funding source was ultimately utilized.

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