



I-64 Exit 211 Diverging Diamond Interchange Project

June 24, 2025

PROJECT DETAILS:

ROADWAY IMPROVEMENTS:

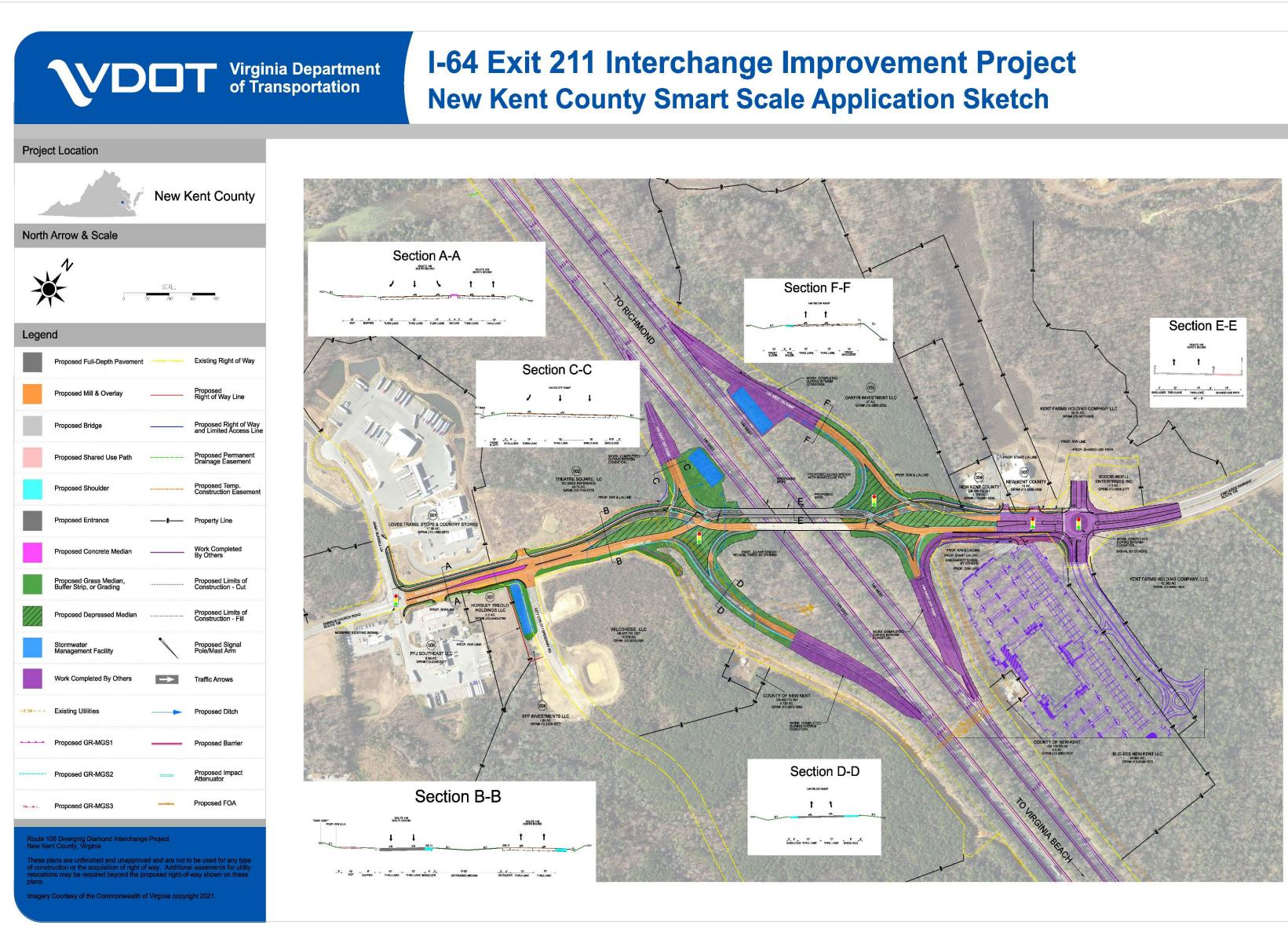
- Construct new two-lane bridge
- Widen and realign I-64 ramps to tie into Route 106 improvements
- Construct 10' shared-use path along length of project limits
- Additional capacity will be added along Route 106 to tie into new bridge creating a four-lane divided roadway

COST:

- Total Cost: \$94M

PROJECT FUNDING:*

- CVTA Regional Leverage: \$18.3M
- New Kent County Local: \$20.0M
- Smart Scale 6: \$18.2M
- Buc-ee's: \$17.5M
- TPOF: \$20.0M



I-64 Exit 211

Current Land Use and Economic Development Activity

New Kent City Center, Located Along Route 106 South of Exit 211 Interchange:

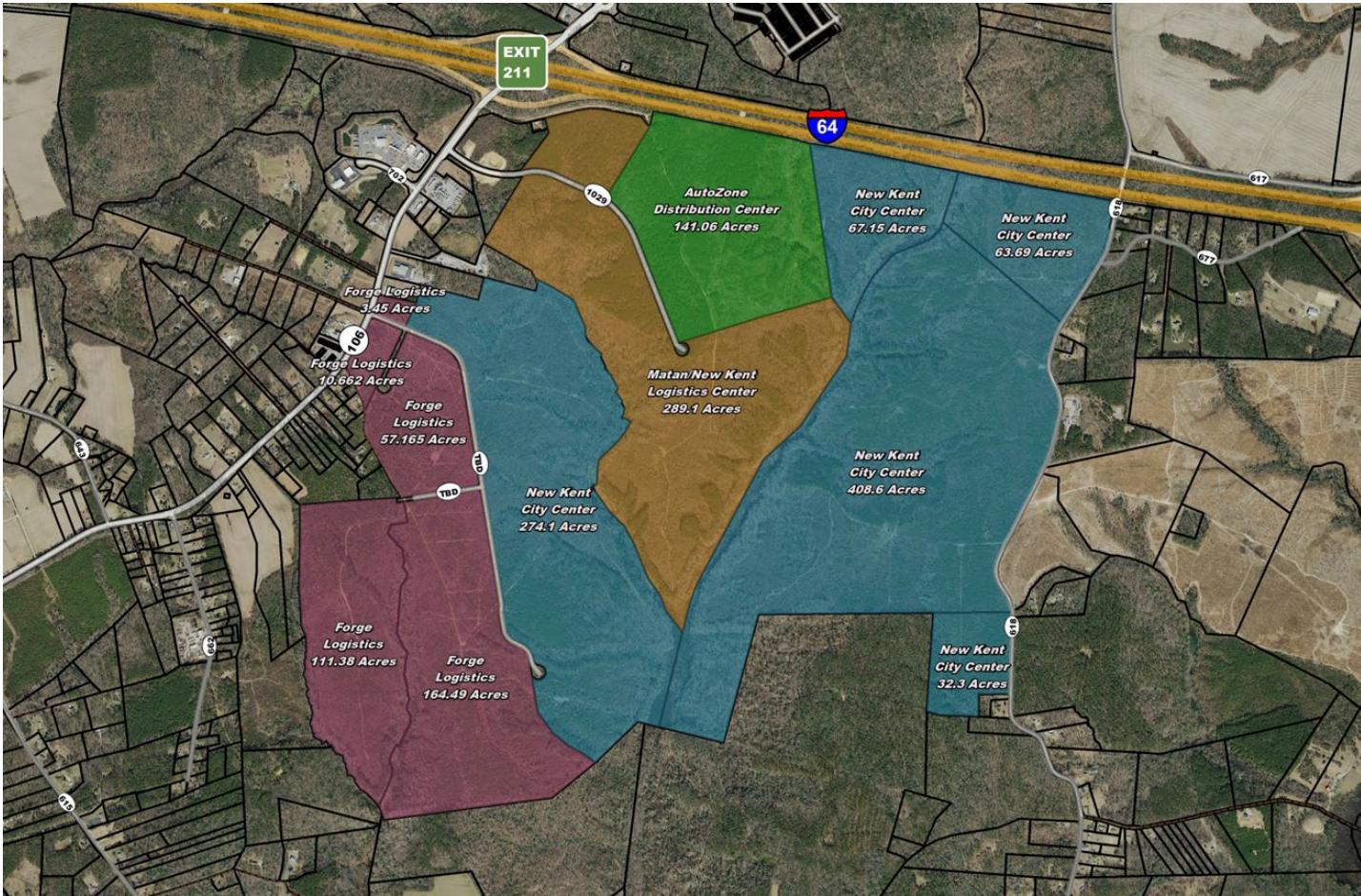
- Zoned Economic Opportunity
- AutoZone Distribution Warehouse Opened January 2025
- 1,420 Acreage Available for Development
- Actively working with Virginia Economic Development Authority and Hampton Roads Alliance on major developments

Farms of New Kent:

- Major single family and multi-family residential actively under development
 - 2500 total planned residential units, 882 units to close between 2025 - 2030
- Major commercial, retail, and business actively under development
 - Anticipated 224,585SF of commercial, retail to be developed between 2027 – 2030
 - Buc-ee's expected opening in 2028 is likely to attract 9M people annually based on other similar locations

New Kent City Center

Available Acreage: 1,420



New Kent City Center Active Projects

AUTOZONE

- AutoZone distribution center
- 800,000 square foot logistics building
- \$185M investment
- 352 new jobs
- Selected New Kent City Center in 2021
- Company began full operations January 2025

MATAN PROJECT

- Matan acquired 289-acres in Q3 2024
- Up to 2M square feet of industrial warehouse development
- \$250M investment

TARGET

- Distribution center
- 500 new jobs
- Site preparation underway

PROJECT COCO

- Defense manufacturing project
- 200 highly-skilled jobs
- \$1B investment

Farms of New Kent Residential and Commercial Development

➤ Land Bay 1:

- 325 estate lots of single family detached
- 130 cottages with 100 age-restricted

➤ Land Bay 3:

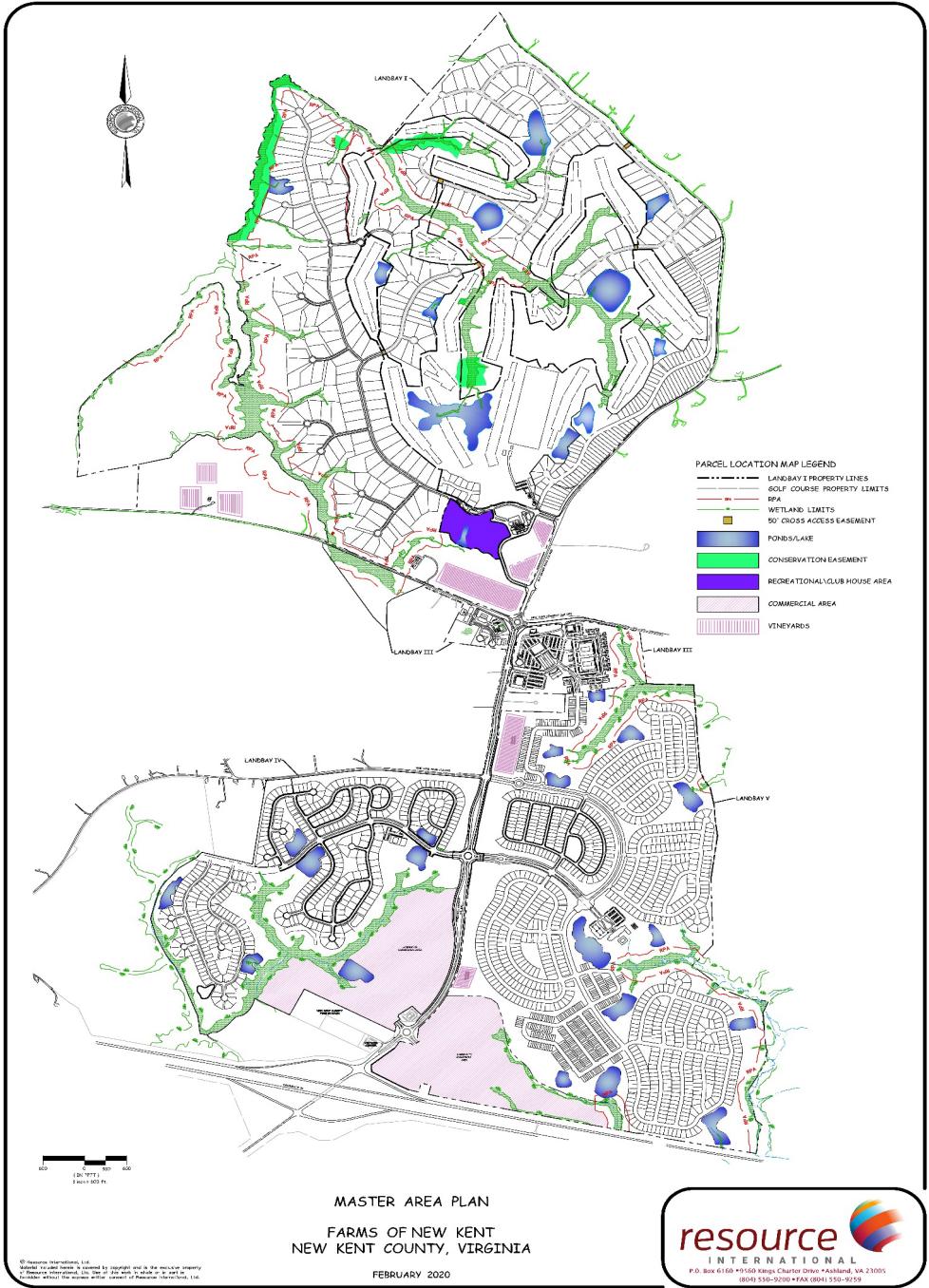
- 84 Townhomes, closing between 2027 - 2030
- 53,385SF Commercial, including major grocery store
- 7,200SF Retail, including dry cleaners, fast food, Sherwin Williams

➤ Land Bay 4:

- 495 lot tract of single family detached homes, remaining 105 lots closing 2025 - 2026
- 45 Townhomes expected to advance into development in 2026

➤ Land Bay 5:

- Buc-ee's 75,000SF retail, 62,000SF fuel space including 125 gas pumps and 25 EV charging stations (projected opening 2027)
- Approximately 32,000SF Business/retail, including multiple fast food and sit-down restaurant like Panera, IHOP
- Limited Service Hotel or Extended Stay Hotel – 100 rooms
- 1320 Single family detached and attached, 693 lots closing 2025 - 2030



Farms of New Kent Residential and Commercial Development

- Approved in May 2005
- Approximately 2,500 Acres
- Will consist of up to 2,500 dwellings
- Approved for 950,000 square feet of Commercial Space