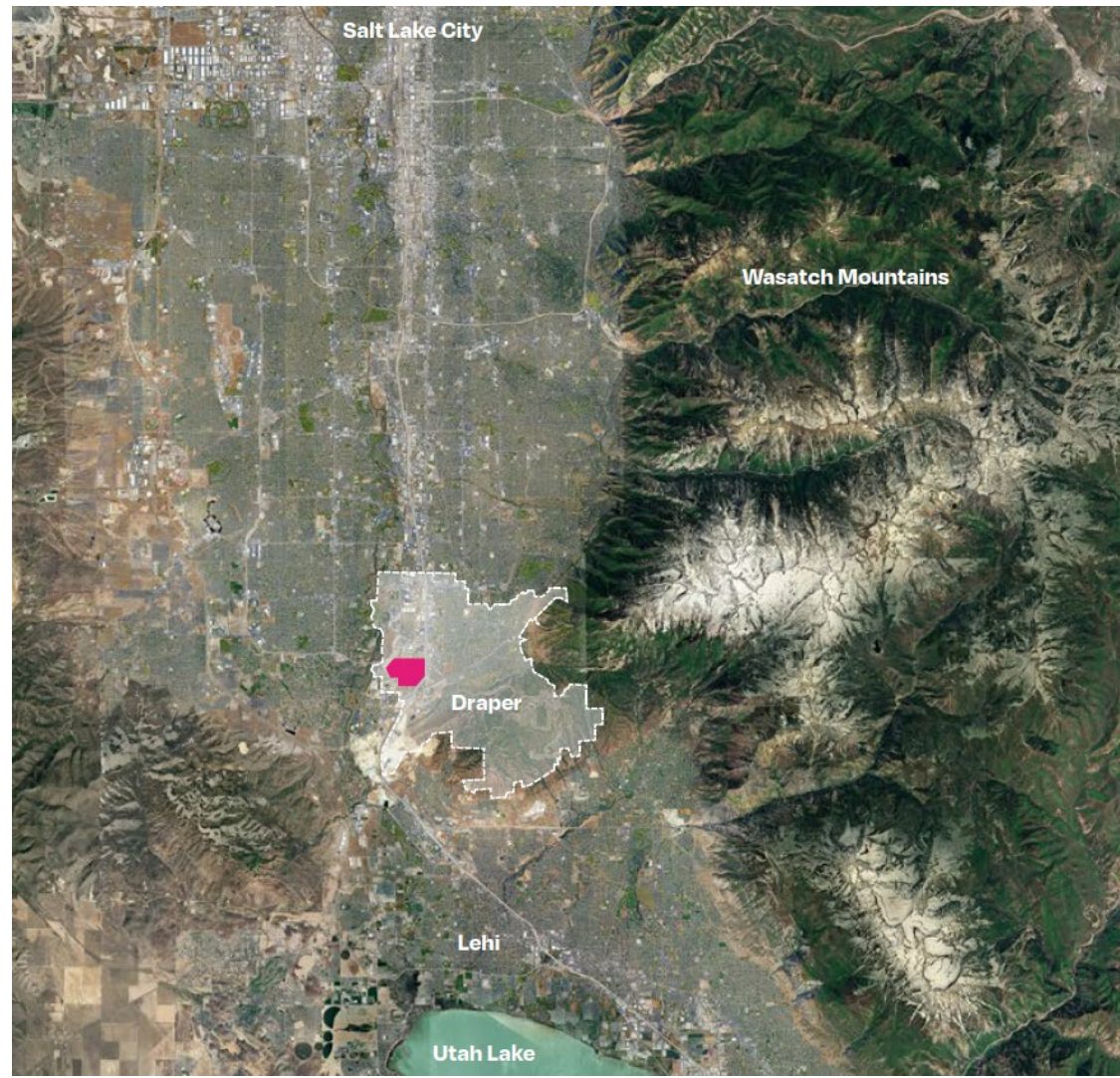

Point of the Mountain Phase 1 PID No. 1

State Finance Review Commission
March 2025



Site Location



Executive Summary

Issuer: Point Phase 1 Public Infrastructure District No. 1

Development Team: The development team is The Point Partners comprised of 3 development companies: Lincoln Property Company, Wadsworth Development Group, and Colmena Group

Development:

- The Point is a widely recognized development in Utah. It consists of 600 acres of State-owned land that is being built into Utah's Innovation Community and is situated between the two most populous counties, Salt Lake County and Utah County
- The first phase of development encompasses 100 acres and will serve as a catalyst for The Point. PID No. 1 is a portion of the 100 acres and is anticipated to be a mixed-used development that includes multi-family residential housing, retail, shopping and entertainment venues, a people-focused main street with biking, walking and transit options called "The Promenade," and a place for The Point Innovation District efforts dubbed "Innovation Alley"

Development Progress: The State of Utah broke ground on the offsite improvements in December 2024. Construction of the public improvements within Phase 1 is anticipated to occur by the end of 2025.

Bonds: \$244,222,431 Tax Increment and Revenue Bonds, Series 2025

Illustrative Plan and Renderings



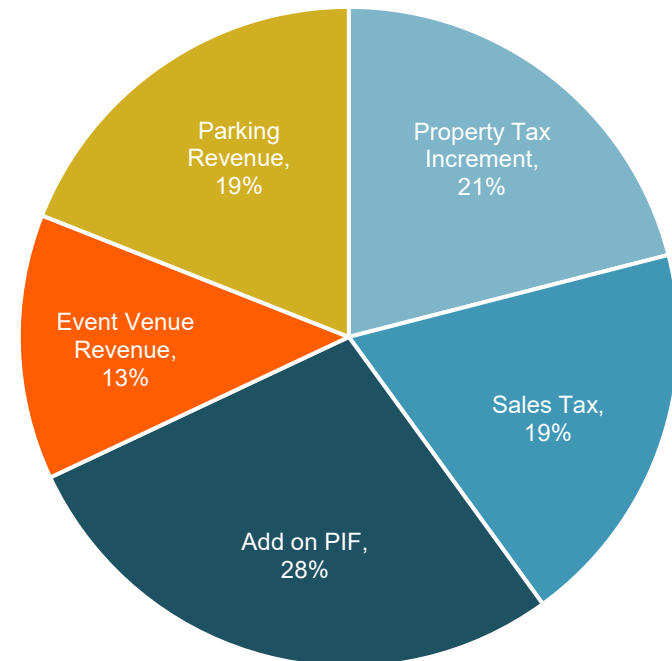
Financing Summary

Tax Increment and Revenue Bonds

Tax Increment and Revenue Bonds, Series 2025

Issuer	<ul style="list-style-type: none">Point of the Mountain Phase 1 PID No. 1
Pledged Revenues	<ul style="list-style-type: none">Property Tax IncrementSales TaxAdd on PIFEvent Venue RevenueParking Revenue
Bond Issuance Timing	<ul style="list-style-type: none">May 2025
Estimated Bond Par Amount	<ul style="list-style-type: none">\$244,222,431
Other Bond Assumptions	<ul style="list-style-type: none">130x debt service coverage3 years capitalized interest10% surplus depositLimited Revenue Bonds, no claim on State revenues other than POMSLA
Uses of Funds	<ul style="list-style-type: none">Roads and utilitiesPromenadeEvent venueParking garages

Pledged Revenues



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