

MILITARY INSTALLATION DEVELOPMENT AUTHORITY

RESOLUTION 2023-010

A RESOLUTION OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY (“MIDA”) APPROVING A TAX SHARING AND REIMBURSEMENT AGREEMENT WITH BLX MWP-LON LLC, RELATED TO THE DEVELOPMENT OF THE MARINA WEST AND LON PROPERTIES LOCATED WITHIN THE MIDA MRF PROJECT AREA.

WHEREAS, MIDA has previously adopted and approved the Military Recreation Facility Project (“MRF”) Area Plans – Part 1, 2, 3, 4, 5, 6, and 7; and

WHEREAS, MIDA entered into the West Side Interlocal Cooperation Agreement and the East Side Interlocal Cooperation Agreement with Wasatch County, both dated December 17, 2018, as amended by the First Amendment to such agreements, both dated as of March 18, 2020, following all requirements of the MIDA Act and the Utah Interlocal Cooperation Act, Utah Code Ann. §11-13-101 *et seq.*, and

WHEREAS, effective as of March 7, 2023, the 2018 Interlocal Agreements were each amended and restated by MIDA and Wasatch County in their entirety pursuant to an Amended and Restated West Side Interlocal Cooperation Agreement and an Amended and Restated East Side Interlocal Cooperation Agreement following all requirements of the MIDA Act and the Utah Interlocal Cooperation Act, Utah Code Ann. §11-13-101 *et seq.*; and

WHEREAS, pursuant to the Amended and Restated West Side Interlocal Agreement, MIDA and Wasatch County agreed that the Marina West Property is subject to MIDA’s land use authority and that development applications with respect to the Marina West Property would be processed as if the Marina West Property were located on the West Side and are therefore regulated by MIDA pursuant to the MIDA Development Standards; and

WHEREAS, BLX MWP-LON, LLC, a Delaware limited liability company is expected to be the owner of the Marina West Property and Lon Property (the “Properties”), both of which are located within the MRF Project Area, and plan to develop the Properties in conjunction with the master developer EX Utah Development LLC; and

WHEREAS, MIDA desires to approve the form of a Tax Sharing and Reimbursement Agreement (the “Tax Sharing Agreement”) by and among MIDA and BLX MWP-LON, LLC, and

WHEREAS, the Board desires to delegate to the Executive Director and Mike Ostermiller the ability to finalize and make any alterations, changes or additions to the Tax Sharing and Reimbursement Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE MIDA BOARD as follows:

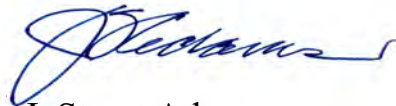
That the Tax Sharing and Reimbursement Agreement is approved in substantially final form

with such changes as MIDA's Executive Director and Mike Ostermiller deem necessary or appropriate and once finalized, the Executive Director, or his designee, is authorized to execute the Agreement on behalf of MIDA.

BE IT FURTHER RESOLVED THAT the Tax Sharing and Reimbursement Agreement shall only become effective on or after the date that the Marina West property and the LON property is acquired by BLX MWP LON LLC.

PASSED AND APPROVED by the MIDA Board this 19th day of July 2023.

Military Installation Development Authority



J. Stuart Adams
Chair

Attest:



MIDA Staff