NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on April 3, 2025, the Board of Trustees (the "Board") of the Point Phase 1 Public Infrastructure District No. 1 (the "Issuer"), adopted a resolution (the "Resolution") in which it authorizes the issuance of the Issuer's Tax Assessment and General Revenue Bonds, Series 2025 (the "Bonds") (which may include senior and/or subordinate bonds to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer) and holding a public hearing as described herein. Prior to the adoption of the Resolution, 100% of the lessees of property within the boundaries of the Issuer have consented to the issuance of not to exceed $350,000,000 of limited tax bonds (the "Bond Consent") for the purpose of paying all or a portion of the cost of public infrastructure as permitted under the District Act, there presently being no registered voters within the boundaries of the Issuer.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on April 21, 2025, at the hour of 1:00 p.m., via electronic means at teams.microsoft.com or https://teams.microsoft.com/l/meetup-join/19%3ameeting_NDYzYzFhMmUtZTdiMC00NzBiLTk5Y2YtYzUzMWY5YjFjNjli%40thread.v2/0?context=%7b%22Tid%22%3a%2295d90e40-ea92-4b9b-bab0-f6f9c6fe1c1d%22%2c%22Oid%22%3a%2276ae6bad-3020-4d7e-8ac7-be280de7e6d4%22%7d using Meeting ID: 288 407 838 524 and Passcode: W5ej7bd7.

The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate. Comments received will be added to the public record at the public hearing. Public comment during the meeting will be allowed.

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) financing all or a portion of the cost of public infrastructure as permitted under the Special District Act, Title 17B, (b) funding capitalized interest (as necessary), (c) funding a reserve or surplus fund (as necessary), and (d) paying costs related to the issuance of the Bonds.

REVENUES TO BE PLEDGED

The Bonds are Tax Assessment and General Revenue Bonds of the Issuer payable from all or any portion of (i) ad valorem property taxes of the Issuer, subject to a maximum rate of 0.015 per dollar of taxable value, (ii) all or any portion of Tax Equivalent Revenues pledged by the Point of the Mountain State Land Authority to the Issuer pursuant to an Interlocal Capital Pledge Agreement, (iii) Net Revenues of the District attributable to a concert event center within the District, including certain parking revenues generated from within the District pursuant to a Revenue Pledge Agreement and (iv) revenues generated from public infrastructure fees imposed within the District (collectively, the "Pledged Revenues").

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Three Hundred Fifty Million Dollars ($350,000,000). The Bonds shall mature in not more than thirty-one (31) years from their date or dates and taxes being imposed for a period of up to forty (40) years from the first date of imposition thereof, to be sold at a price not less than ninety-five percent (95%) of the total principal amount thereof (except for capital appreciation bonds, which upon conversion shall just be limited to the maximum par amount as described herein), and bearing interest at a rate or rates not to exceed ten percent (10.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust and First Supplemental Indenture of Trust (collectively, the "Indenture").

OUTSTANDING BONDS SECURED BY REVENUES

Other than the proposed Bonds, the Issuer currently has $-0- principal amount of bonds outstanding secured by the Pledged Revenues.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Bonds is estimated at approximately $714,115,215.

A copy of the Resolution, the Capital Pledge Agreement, Revenue Pledge Agreement and the Indenture are on file at White Bear Ankele Tanaka & Waldron, 350 East 400 South, Suite 2301, Salt Lake City, Utah 84111, where they may be examined during regular business hours from 9:00 a.m. to 4:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice. For electronic copies of the Resolution, the Capital Pledge Agreement, the Revenue Pledge Agreement and the Indenture, please call (303) 858-1800 or email bdickhoner@wbapc.com.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the first date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Bond Consent or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this April 3, 2025.

/s/Zachary Clegg
Clerk/Secretary