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 of the Utah Code Annotated 1953, as amended, that on April 24, 2025, the Board of Trustees (the "Board") of GLH Public Infrastructure District No. 1 (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Limited Tax General Obligation Bonds, Series 2025 (the "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 hold a public hearing as described herein.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on May 15, 2025, at the hour of 11:00 a.m. at 1245 E Brickyard Rd Ste 70, Salt Lake City, UT 84106 or electronically at zoom.us/join using Meeting ID: 822 9702 1314 and Passcode: 723476. 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.

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, Utah Code Annotated 1953, as amended, (b) funding capitalized interest, (c) funding a reserve fund or surplus fund, and (d) paying costs of issuance of the Bonds.

BOND CONSENT

On or before March 4, 2025, 100% of the surface property owners within the boundaries of the Issuer consented to the issuance of not to exceed $20,000,000 of limited tax bonds (the "Bond Consent") for the purpose of paying all or a portion of the cost of public infrastructure as described above, and on such date there were no registered voters within the boundaries of the Issuer.

REVENUES TO BE PLEDGED

The Bonds are limited tax general obligations of the Issuer payable from all or any portion of ad valorem property taxes of the Issuer, subject to a maximum rate of 0.005 per dollar of taxable value and pioneering agreement revenues, if any (collectively, the "Pledged Revenues").

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not to exceed Twenty Million Dollars ($20,000,000). The Bonds shall mature in not more than thirty-one (31) years from their date or dates, shall be subject to a maximum mill levy for repayment of 0.005 per dollar of taxable value which may be imposed for a period of up to forty (40) years from the first date of imposition thereof. The Bonds are to be sold at a price not less than ninety-five percent (95%) of the total principal amount (except for capital appreciation bonds which shall just be limited to the maximum par amount as described herein),and bearing interest at a rate or rates not to exceed twelve percent (12.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, an Indenture of Trust (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 is estimated at approximately $27,360,523 for the 2025 Bond.

A copy of the Resolution and the Indentures 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 and Indenture, please call (303) 858-1800 or email growley@wbapc.com.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the posting 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 Bond Consent, the Indenture (but only as it relates to the Bonds), 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 24, 2025.

/s/Whit Hill
Clerk/Secretary