

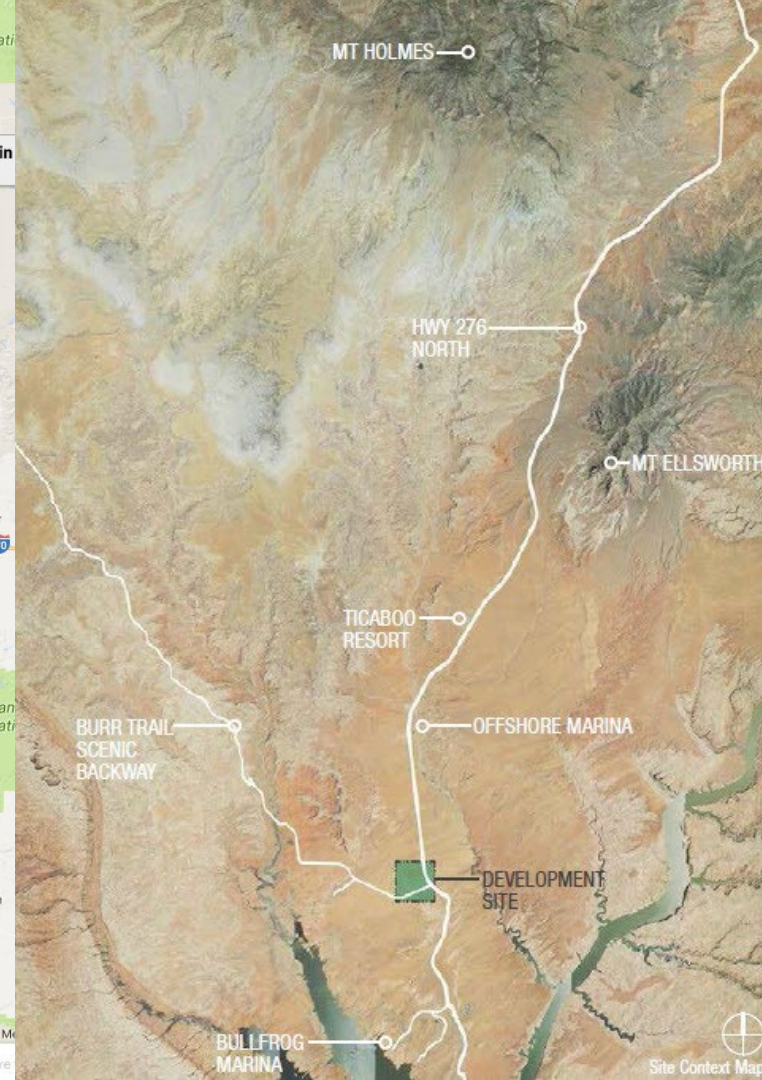
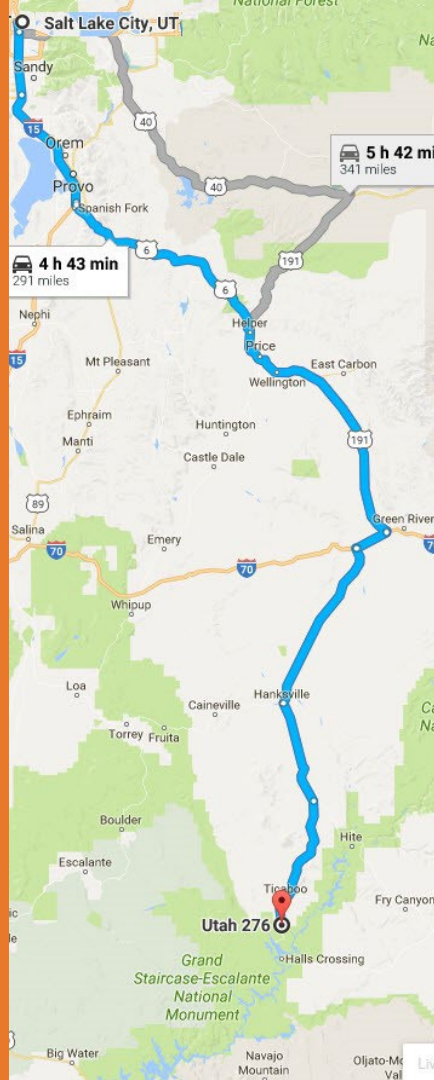
# Ticaboo-Bullfrog Corridor

June 19, 2025



# Project Location

- ❑ 300 miles from Salt Lake City
- ❑ 55 miles from Hanksville, the closest community
- ❑ Between 5 and 23 miles from the Bullfrog Marina at Lake Powell
- ❑ Surrounded by stunning redrock landscape
- ❑ On the intersection of Highway 276 and the Burr Trail

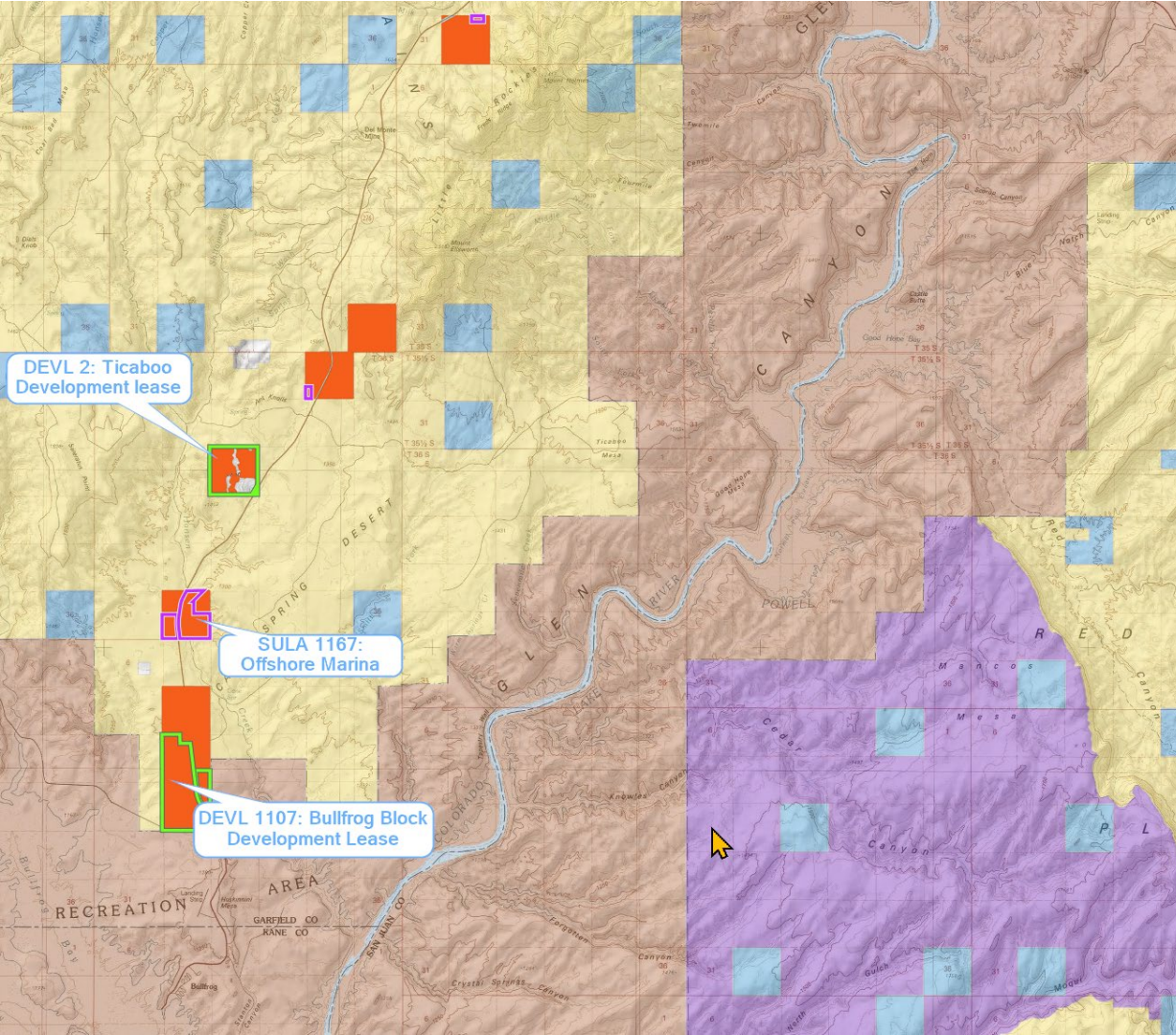




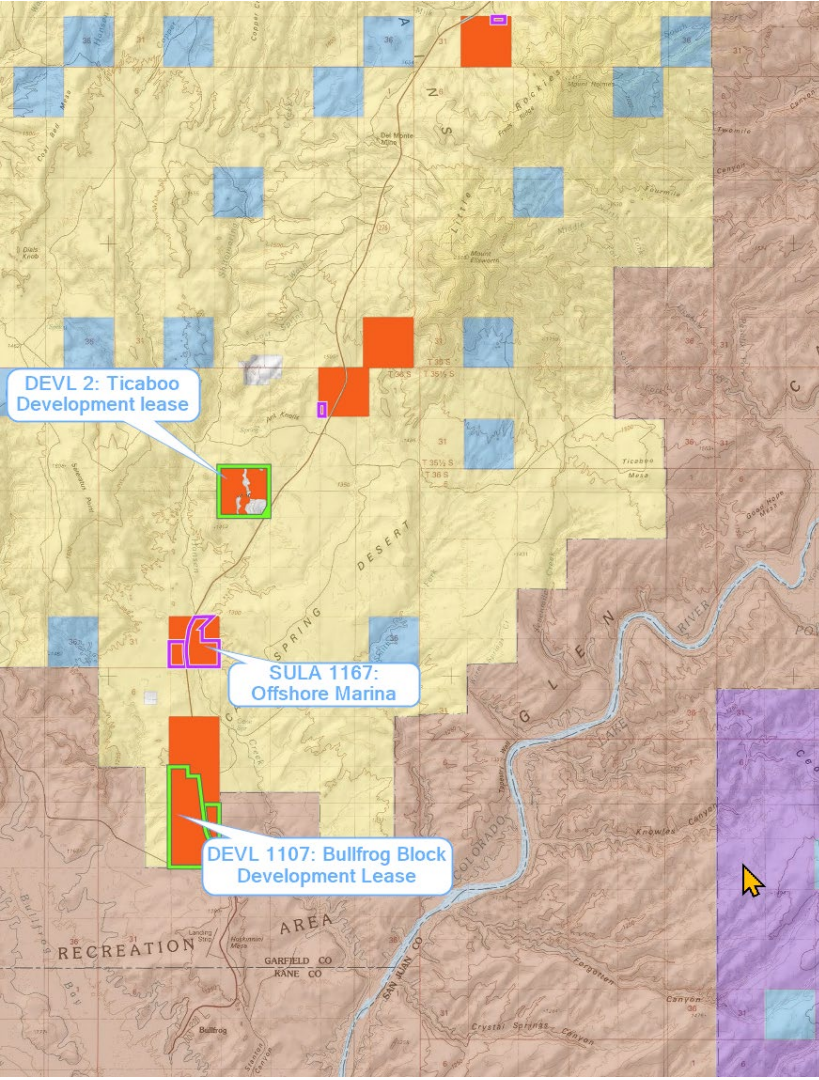
# Ticaboo Bullfrog Corridor

(Orange Parcels)

- ❑ The development concept includes using all parcels along the corridor, including the existing leases. This transaction is for land NOT already under contract
- ❑ Entities related to the Proponent already have three leases in the corridor
- ❑ Project also includes a (non-SITLA) parcel in the intersection of Hwy 24 and Hwy 95



# Unusual Transaction for Unusual Parcels



- ❑ Proponent was the only entity responding to the RFP.
- ❑ Parcels are 60 miles from any serious infrastructure, requiring a very large investment to get anything going.
- ❑ Proponent has made contact with large investors, who require assurances about the availability of land before fully committing.
- ❑ Option to lease instead of development lease with short time lines: 180 days to show proof of funds and a solution for power.
- ❑ Proponent is working with an investor in datacenters to help provide power to the area at “Wasatch Front Rates”. A microgrid with solar generation and batteries is a viable alternative. TUID in Ticaboo is moving in that direction.
- ❑ \$10,000 option payment to cover SITLA costs.



# Focusing on Emerging Technologies



## Medical Tourism

- ☐ Medical health-span and wellness Spa
- ☐ Beauty
- ☐ Diagnostic
- ☐ Therapeutics



## Power by leveraging a data-center or create dispersed microgrids

- ☐ Affordable green power for entire corridor
- ☐ Data center to be located on a parcel not visible from the road and public parcels
- ☐ Or micro grids with solar generation and battery storage.



## Innovative cutting-edge technologies

- ☐ Steel-framed building with recycled insulated panels
- ☐ Sustainable plant based building materials
- ☐ Vertical farming technologies
- ☐ Water harvesting
- ☐ Water recycling and waste water treatment
- ☐ Soil improvement



## State of the art architecture

- ☐ Modern building materials
- ☐ Designs complementing the landscape
- ☐ Hospitality options for all budgets

# Option to Lease Terms

Expires in 180 days and can be exercised **ONLY** if:

- ☐ Identify power solution for the area
- ☐ Present proof of funding for the improvements
- ☐ Show path to bring existing leases into compliance
- ☐ Pay option Fee: \$10,000



## Lease Terms

- ☐ Annual rent \$5,000
- ☐ Expiration at the same time as the Bullfrog Lease (2047)



## Commercial Uses

- ☐ Take down at \$1.250 per acre (with CPI adjustment)
- ☐ 2.25 % percentage rent for 40 years



## Residential Uses

- ☐ Take down at \$8.000 per lot (with CPI adjustment)
- ☐ True up to 20% of the improved lot price, and 5% of the completed units



## Alternative energy Uses

- ☐ Possibly outside project area
- ☐ Payment TBD



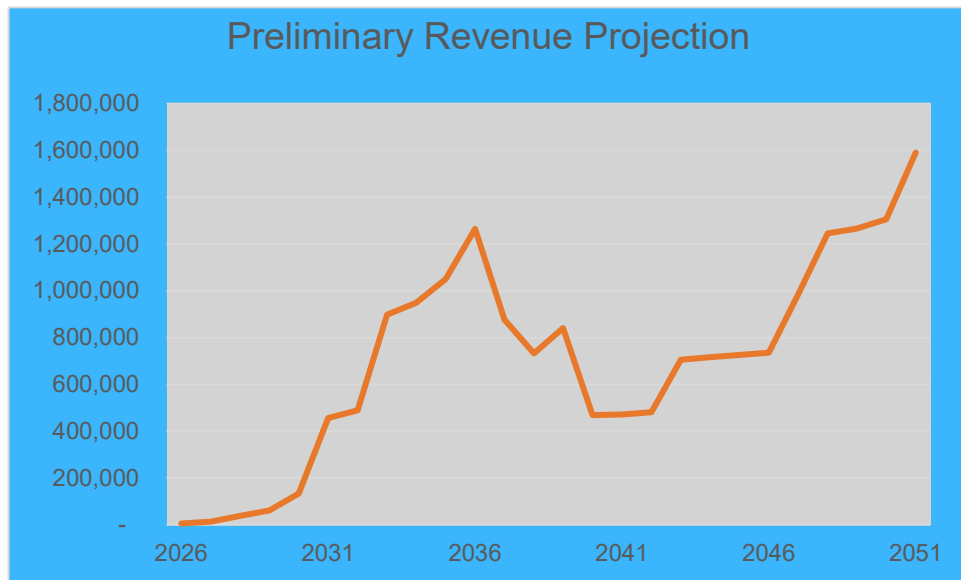
## Other issues

- ❑ **WATER:** Water for this project has not been identified. Purchase or Lease of water from SITLA will be discussed separately
- ❑ **POWER/DATA CENTER:** Datacenter might be located outside of the project area and will be negotiated separately. The power generation installation to power the datacenter will be also used to power the developments

# (VERY) Preliminary Financials

Only for the added project areas

- ❑ Total revenue \$18,500,000
- ❑ NPV \$6,000,000 at 7.5% discount rate
- ❑ Current Land Value \$3,000,000 (\$1,000 per acre)
- ❑ Expanding the availability of land will allow the development to start at a scale and attract larger investors/developers. It will revitalize the stalled development leases.
- ❑ Current revenue is \$6,170 per year





# Requested Action

**Move for staff to proceed with negotiations with North Lake Powell Enterprises, LLC and enter into an **option** to lease for Ticaboo Bullfrog Corridor on the terms presented.**