

MIDA Board Update



- **Grand Hyatt Deer Valley**. The North Star Lounge (military concierge) is open, staffed, and welcoming the military. Nate Hardesty has stepped in as the new GM, with hotel and conference fully functional, growing occupancy, and conference bookings. The newly completed spa is slated to open on July 1st. Summer kicked-off with the grand opening celebration of Sunspell, Grand Hyatt's pool and pool deck, held on Saturday June 21st.
- Canopy by Hilton at Deer Valley has topped out and nearly fully enclosed. Staff procurement initiated, and the hotel is on track to open Summer 2026. 100% of construction funding in hand with GMP buy-out complete.
- Extell is progressing nicely with the construction of the Village Skier Services facility (Tower A); initiated the western side of the second-floor podium and underway with the first-floor podium.
- Lot 27, **Four Seasons Resort and Private Residences Deer Valley** has substantially completed soil retention and lagging and pilings. Three tower cranes are installed and active. Footings, mat foundations, and sheer walls have begun in earnest on towers B & C. Jacobsen, general contractor, has contracted initial trades as well as construction financing closed. Four Seasons' private residences sales continue with of 40% of the entire project bound/sold and over 60% of Tower B contracted/sold. Tower B is the hotel tower inclusive of 55 residences and amenities.
- REEF Capital, a cornerstone development partner in DVEV, is proceeding nicely with the construction of the **Marcella Lodge** (Marcella estate lot amenity). They also have initiated construction on **Marcella Landing**, eighteen luxury townhomes, and the first two buildings of the **Cormont at Deer Valley** condominiums (Buildings 1 & 5) consisting of over 100 condominiums and the primary retail in the village core. REEF's Cormont sales are robust with over 75% of Buildings 1 & 5 contracted/sold.



- Deer Valley Resort's initial ski season's operations and expanded terrain concluded in April with rave reviews; three of 16 new lifts spun; Keetley Express, Hoodoo Express, and Aurora. Three more lifts have been certified, and the balance of the initial tranche of lifts underway and in construction.
- A joint effort between Extell and Deer Valley, other mountain improvements are tracking for the grand opening of the 25/26 season, e.g., snowmaking, culinary water, 10M gal retention pond, numerous pump stations, temp skier facilities, ski patrol huts, signage, etc.
- This past spring and winter there was a big push by Extell and REEF on **Village retail, F&B, and commercial** design and programming led by world renowned consultant, Murray Twohig. The team is now shifting focus to the eastside and Marina West where **workforce housing and regional commercial** will be placed. REEF recently secured site plan and plat approval from MIDA's DRC. The LON primarily houses regional **offices, commercial and F&B**.
- Construction of infrastructure and civil improvements are still predominant endeavors as crews further the last phase of Marcella estate lots, McHenry, and the 319-connector road and parking lot on Marina West.
- Grading permits are in hand as teams have mobilized and begun in earnest the second five-star hotel located on Lot 5A.
 Excavation and soil-retention are underway.



- **Voluntary clean-up**, remedial action plan, and site management plan have all been approved and final covenants penned for the attorney general's review.
- MIDA and Extell have been working in lockstep on the roads and stormwater system turn-over to the public improvement district, MIDA Mountain Village PID.
- Miscellaneous. Defensible space mitigation, construction of hiking and biking trails, Lot 11 (Boutique hotel) design, water treatment plant engineering, and workforce housing design remain priorities and are ongoing.





Summer activation is in full swing with the event terrace (above) and Sunspell Pool & Provisions (below and right).







GRAND HYATT

DEER VALLEY





Sunrise on the pool deck





GRAND HYATT

DEER VALLEY

Grand Hyatt spa treatment rooms





Construction progress



Canopy by Hilton at Deer Valley





Full-service restaurant



Lobby

Village Skier Services Facility



















DEER VALLEY

AN EXTELL DEVELOPMENT



Construction progress



Architect - ODA GC - Jacobsen







Towers A, B, C and podium approximately 1.1M square feet



Construction progress continued



AN EXTELL DEVELOPMENT







AN EXTELL DEVELOPMENT





Interior renderings



Marcella Estate Lots, Marcella Landing, and Marcella Lodge

MARCELLA





Marcella Landing construction progress



Marcella Lodge

Of the 143 Marcella Estate Lots, 28 are either in DRC review or have received approval. 9 homes are under construction.



Marcella Lodge construction progress

Architect – Olson Kundig Builder – Jackson Leroy







Construction progress



Renderings of residences







AT DEER VALLEY EAST VILLAGE











CORMONT

AT DEER VALLEY EAST VILLAGE



Retail and F&B plans





MurrayTwohig





Lifts, Gondola, and Park Peak Day-lodge















Lifts, Gondola, and Park Peak Day-lodge









10M gallon retention pond



Mountain Improvements





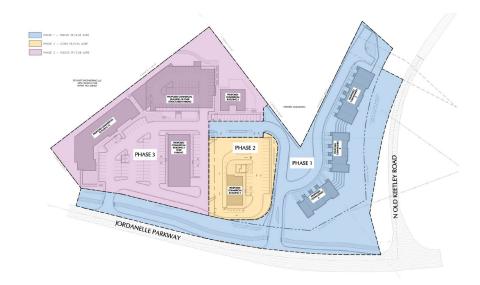


Marina West Parcel - SR 319 Connector

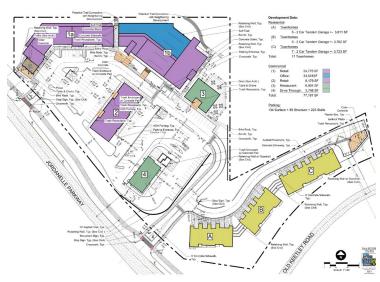
LON parcel renderings



Marina West and LON Parcels



LON parcel site plans





McHenry Skier Tunnel



Civil Infrastructure



Galena Bridge



SR 319 connector prior to paving

Lot 5 – Five Star Hotel

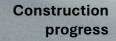


Exterior renderings

Architect - KPF GC - Jacobsen











Towers D, E and podium approximately 800k square feet

Miscellaneous Initiatives



Ventana pumphouse





Skier tunnels





Galena Bridge Wetlands Mitigation

