

MILITARY INSTALLATION DEVELOPMENT AUTHORITY

RESOLUTION 2025-16

A RESOLUTION OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY (“MIDA”) AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO A LOAN AGREEMENT TO OBTAIN FUNDING FROM AN ENERGY FUND CREATED BY THE STATE OF UTAH TO PERFORM SITE WORK PURSUANT TO A GROUND LEASE AND SUBLEASE ENTERED INTO REGARDING AN ENERGY PROJECT AT CAMP WILLIAMS

WHEREAS, pursuant to Resolution 2025-05, MIDA has entered into a ground lease with the Utah State Armory Board effective as of July 1, 2025 that provides MIDA with an approximately 750 acre area from which up to 400 acres would be used to create buildable land for the development of an energy project at Camp Williams (“Ground Lease”); and

WHEREAS, pursuant to the Ground Lease, the Executive Director is finalizing a sublease with Utah Energy, LLC (“Sublease”) and the Sublease draft requires MIDA to have an approximately 50 acre area pad-ready as soon as possible with available utility connections shortly thereafter; and

WHEREAS, in the future, MIDA expects to issue bonds secured by property tax allocation generated from the energy project (“Bond Proceeds”) but Utah Energy or any other energy user of the land cannot commit to locating there until the suitability of the land, the market dynamics, and the regulatory requirements are better understood; and

WHEREAS, the State of Utah has allocated certain funds to provide low interest loans to promote energy projects (“Energy Fund”); and

WHEREAS, MIDA intends to enter into a loan agreement to access the Energy Fund and then repay it from Bond Proceeds;

NOW, THEREFORE, BE IT RESOLVED BY THE MIDA BOARD that the Executive Director is authorized to enter into a loan agreement to borrow funds from the Energy Fund to initiate development of the leased land pursuant to the Ground Lease and Sublease.

PASSED AND ADOPTED by the MIDA Board this 14th day of August, 2025.

Military Installation Development Authority



J. Stuart Adams
Chair

Attest:



Records Officer