

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1400
Salt Lake City, Utah 84101

Parcel No(s): H-3-2-4-44021; H-3-2-4-146; H-3-2-4-147; H-3-2-4-214

BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT
BLACK RIDGE ASSESSMENT AREA

DESIGNATION RESOLUTION

DATED AS OF AUGUST 13, 2025

WHEREAS, the Board of Trustees (the “Board”) of Black Ridge Infrastructure Financing District (the “District”), adopted Resolution No. 2025-06 on August 13, 2025, pursuant to which the Board authorized and approved the form of this Designation Resolution; and

BE IT RESOLVED by the Board of Trustees of Black Ridge Infrastructure Financing District, as follows:

Section 1. The Board hereby determines that it will be in the best interest of the District to designate an area to finance the costs of publicly owned infrastructure, facilities or systems more specifically described in Section 4 herein, along with other necessary miscellaneous improvements, and to complete said improvements in a proper and workmanlike manner (collectively, the “Improvements”). The Board hereby determines that it is in the best interest of the District to levy assessments against properties benefited by the Improvements to finance the costs of said Improvements. The Board hereby finds that pursuant to the Act, the Improvements constitute a publicly owned infrastructure, facility or system that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide.

Section 2. Pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended and the Public Infrastructure District Act, Title 17D, Chapter 4 of the Utah Code (together, the “Act”), the owners (the “Owners”) of all properties to be assessed within the designated assessment area have voluntarily waived, among other things, all notice and hearing requirements, the right to contest or protest, and the right to have a board of equalization appointed as set forth in the Act, and have consented to (a) the levy of an assessment against their property for the benefits to be received from the Improvements, (b) the designation of the assessment area as herein described, (c) the financing of the Improvements by the District through

the issuance of assessment bonds, including the payment of installments over a period of not to exceed 30 years, (d) the acquisition and/or construction of the Improvements, and (e) the method and estimated amount of assessment as set forth herein in accordance with the Acknowledgment, Waiver and Consent Agreement attached hereto as Exhibit A. The properties to be assessed are identified by legal description in Exhibit B attached hereto.

Section 3. The District hereby designates an assessment area which shall be known as “Black Ridge Assessment Area” (the “Assessment Area”). A map and depiction of the Assessment Area is attached hereto as Exhibit C. The District received an appraisal of the unimproved property (from an appraiser who is a member of the Appraisal Institute) and addressed to the District verifying that the market value of the property, after completion of the Improvements, is at least three times the amount of the assessments proposed to be levied against the unimproved property.

Section 4. The Improvements shall be generally located in and around the map and depiction area attached hereto as Exhibit C. The District plans to finance the costs of publicly owned infrastructure, facilities or systems as part of an approximately 507-acre residential development (the “Development”). The district plans to levy the assessments to finance the Improvements within the Development. The Improvements are more particularly described as follows:

- Sewer improvements, including, but not limited to, mains, lift stations, manholes and manhole linings, sewer cleanouts, and laterals (various sizes).

- Water improvements, including but not limited to, mains, valves, tees/crosses, bends, thrust bonds, fire hydrants, blow offs and appurtenances (various sizes).

- Roads and roadway improvements including, but not limited to, rights of way, earthwork, curbs, gutters, sidewalks, street signage, centerline monuments, conduit crossings, street striping, streetlights and mailboxes.

- Storm drain improvements, including but, but not limited to, storm drain pipes, catch basins, junction boxes, inlets, culverts, cleanouts, trash racks, rip-rap and geotextile fabric.

As further engineering, costs, efficiencies, or any other issues present themselves, the District hereby reserves the right to approve reasonable changes to the allocation of expenditures described above and the location and specifications of the Improvements (but not to the Improvements) without obtaining the consent of the property owners within the Assessment Area.

Section 5. Pursuant to the Act, the Board has determined to levy assessments to pay the cost of the Improvements. The assessments are assessed against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act (and in any event the Owners have consented to such manner without reservation) and shall be payable in annual installments as set forth in the Assessment Ordinance. The District has determined that the reasonable useful life of the Improvements is at least forty (40) years and that it is in the District and the Owners’ best interest for certain property owner installments to be paid for over up to thirty (30) years.

Section 6. The total acquisition and/or construction cost of the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, and debt issuance costs, is estimated at \$87,050,522, of which \$82,550,000 is anticipated to be paid by assessments to be levied against the properties within the Assessment Area to be benefited by such Improvements, which benefits need not actually increase the fair market value of the properties to be assessed. The District expects to finance the cost of the Improvements by issuing assessment bonds (the “Bonds”). The District currently estimates selling the Bonds at a true interest cost interest rate of approximately 6.43% per annum, maturing within thirty (30) years of their date of issuance. Inasmuch as bonds have not been issued, the District notes that the interest rate and annual payment are only as estimated and not a cap or maximum amount. It is anticipated that the reserve fund will be initially funded with proceeds of the Bonds. The estimated cost of Improvements to be assessed against the benefited properties within the Assessment Area are to be initially assessed using an equivalent residential unit (“ERU”) as follows: (a) for the commercial properties (the “Commercial Zone”), pursuant to a per square foot of commercial property method of assessment (the “Square Footage Methodology”); and (b) for the residential and related properties (the “Residential Zone” and together with the Commercial Zone, each an “Assessment Zone” and collectively, the “Assessment Zones”), pursuant to an equivalent residential unit (“ERU”) methodology (the “ERU Methodology”), each as further described below:

Commercial Zone

<u>Assessment</u>	<u>Assessment Methodology</u>	<u>Anticipated Total SF</u>	<u>Assessment Per SF</u>
\$960,322.23	Square Footage	304,445	\$3.15

Residential Zone

<u>Assessment</u>	<u>Assessment Methodology</u>	<u>Total ERUs</u>	<u>Assessment Per ERU</u>
\$81,589,677.76	ERU Methodology	1,410.86	\$57,829.62

Section 7. As set forth in the Assessment Ordinance, the assessment methodology may, under certain circumstances, be altered in the future.

Section 8. The Board intends to levy assessments as provided in the Act on all parcels and lots of real property within the Assessment Area to be benefited by the Improvements, and the Owners of which have executed the Acknowledgment, Waiver and Consent Agreement described in Section 2 herein. The purpose of the assessment and levy is to finance the cost of the Improvements, which the District will not assume or pay. The existing planning and zoning conditions of the District shall govern the development in the Assessment Area.

The Owners have waived the right to prepay the assessment without interest within twenty-five (25) days after the ordinance levying the assessments becomes effective. A property owner may prepay the assessment as provided in the Assessment Ordinance. The assessments shall be levied against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act, and in any case, the Owners have consented to such

methodology as provided in Section 11-42-409(5) of the Act. Other payment provisions and enforcement remedies shall be in accordance with the Act.

A map of the Assessment Area and the location of the Improvements and other related information are on file in the office of the Clerk/Secretary who will make such information available to all interested persons.

Section 9. The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice.

Section 10. A professional engineer has prepared a “Certificate of Project Engineer,” attached hereto as Exhibit C, which, among other things, identifies the Improvements to be constructed and installed and is available upon request from the District. The findings and determinations set forth in this Resolution are based, in part, upon said Certificate of Project Engineer.

Section 11. The provisions of the Assessment Ordinance shall govern the levy, payment and applicable provisions regarding the assessments notwithstanding anything contained herein to the contrary. As required by Section 11-42-206(3) of the Act, within 15 days of the completion of this Resolution, the Clerk/Secretary shall (i) record an original or certified copy of this designation resolution with Washington County and (ii) where applicable, file with the Washington County Recorder a notice of proposed assessment.

Dated as of August 13, 2025.

BLACK RIDGE INFRASTRUCTURE
FINANCING DISTRICT

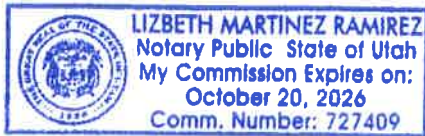
By: 
Scott Overman Chair

ATTEST:

By: _____
Clerk/Secretary

STATE OF UTAH)
COUNTY OF Salt Lake : ss.)

The foregoing instrument was acknowledged before me this August 15th, 2025, by Scott Overman, the Chair of the Board of Trustees of Black Ridge Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.




NOTARY PUBLIC

STATE OF UTAH)
COUNTY OF _____ : ss.)

The foregoing instrument was acknowledged before me this _____, 2025, by Devin Brown, the Clerk/Secretary of Black Ridge Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.

NOTARY PUBLIC

Dated as of August 13, 2025.

BLACK RIDGE INFRASTRUCTURE
FINANCING DISTRICT

By: _____
Chair

ATTEST:

By:  _____
Devin Brown Clerk/Secretary

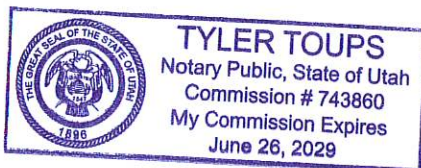
STATE OF UTAH)
 : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____, 2025, by Scott Overman, the Chair of the Board of Trustees of Black Ridge Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.

NOTARY PUBLIC

STATE OF UTAH)
 : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this August 13th, 2025, by Devin Brown, the Clerk/Secretary of Black Ridge Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.



[Signature]
NOTARY PUBLIC

EXHIBIT A

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

This Acknowledgment, Waiver and Consent Agreement (this “Agreement”) is entered into August 13, 2025, by WPP Hurricane Land, LLC, a Utah limited liability company (the “Owner”).

R E C I T A L S:

1. As of the date hereof, the Owner owns the real property described in Exhibit A attached hereto (the “Subject Property”), which constitutes all of the property to be assessed within the Assessment Area described herein.

2. The Owner desires that Black Ridge Infrastructure Financing District (the “District”) designate an assessment area pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), for purposes of constructing publicly owned infrastructure, facilities or systems along with other necessary miscellaneous improvements (the “Improvements”), as more fully described in the Assessment Ordinance (defined herein).

3. Estimated costs for the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, capitalized interest, and debt issuance costs, is estimated at \$87,050,522, of which \$82,550,000 shall be assessed against the properties benefited within the Assessment Area. The Owner anticipates using other funding to complete the remainder of the Improvements. If the Assessments and additional funding are not sufficient to complete the Improvements, the Owner hereby agrees to pay to complete the Improvements, including, but not limited to, an additional assessment on the Owner’s property without any ability to contest such assessment.

4. Pursuant to the Act, the Board of Trustees of the District (the “Board”) has or is expected to approve (i) a Designation Resolution, a copy of which is attached hereto as Exhibit B (the “Designation Resolution”) designating an assessment area to be known as “Black Ridge Assessment Area” (the “Assessment Area”) and (ii) an Assessment Ordinance and Notice of Assessment Interest for the Assessment Area (the “Assessment Ordinance”), a copy of which is attached hereto as Exhibit C, which, among other things, contemplates the reallocation and adjustment of the Assessments by the District among subdivided parcels within the Assessment Area.

5. The Owner and the District desire to annex the Subject Property into the District include the Subject Property in the Assessment Area and to expedite such process by waiving certain statutory procedures as permitted by the Act for the purpose of accelerating the financing of the Improvements.

6. The Owner hereby acknowledges the annexation of the Subject Property into the District (the “Annexation”) by means of a petition executed by the Owner and via resolution 2025-06 adopted by the District Board on the date hereof, and the inclusion of the Subject Property in the Assessment Area pursuant to the Designation Resolution and the Assessment Ordinance, and hereby waives any right to contest such Annexation, including, but not limited to, any defects or incomplete administrative steps to complete such Annexation. Furthermore, the Owner hereby agrees to cooperate with any additional consents or documentation reasonably required to affirm the Annexation.

NOW, THEREFORE, in consideration of the premises stated herein, the inclusion of the Subject Property in the Assessment Area, the acquisition, construction and installation of the Improvements and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby agrees as follows:

Section 1. Representations and Warranties of the Owner. The Owner hereby represents and warrants that:

(a) the Owner is the sole owner of the Subject Property identified as such in Exhibit A attached hereto;

(b) the Owner has taken all action necessary to execute and deliver this Agreement;

(c) the execution and delivery of this Agreement by the Owner does not conflict with, violate, or constitute on the part of the Owner a breach or violation of any of the terms and provisions of, or constitute a default under (i) any existing constitution, law, or administrative rule or regulation, decree, order, or judgment; (ii) any corporate restriction or any bond, debenture, note, mortgage, indenture, agreement, or other instrument to which the Owner is a party or by which the Owner is or may be bound or to which any of the property or assets of the Owner is or may be subject; or (iii) the creation and governing instruments of the Owner, if applicable;

(d) there is no action, suit, proceeding, inquiry, or investigation at law or in equity by or before any court or public board or body and to which the Owner is a party, or threatened against the Owner (i) seeking to restrain or enjoin the levy or collection of the Assessments, (ii) contesting or affecting the establishment or existence, of the Owner or any of its officers or employees, its assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Owner, including its power to develop the Subject Property, or (iii) wherein an unfavorable decision, ruling, or finding would adversely affect the validity or enforceability or the execution and delivery by the Owner of this Agreement;

(e) the Owner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Owner has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee;

(f) the Owner is not in default under any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Owner is subject, or by which it or its properties are or may be bound, which would have a material adverse effect on the development of the Subject Property;

(g) the Owner is in compliance and will comply in all material respects with all provisions of applicable law relating to the development of the Subject Property, including applying for all necessary permits;

(h) the Owner hereby consents in all respects to the Improvements and assessment methodology as described in the Designation Resolution and Assessment Ordinance, including as provided in the Act;

(i) the assessment bonds, together with funds and loans of the Owner, will be sufficient to complete the Improvements in order to achieve finished lots as contemplated in the Appraisal Report for the District, prepared by CBRE Valuation & Advisory Services, dated August 5, 2025;

(j) the Subject Property is located in Hurricane City, in Washington County, Utah, and the legal description of the Subject Property contained in the Designation Resolution, the Assessment Ordinance, and Exhibit A hereto is an accurate and complete description of the real property it is intended to describe; and

(k) the undersigned are authorized to execute and deliver this Agreement for and on behalf of the Owner.

Section 2. Acknowledgment by the Owner. The Owner on behalf of itself, and its successors in title and assigns, hereby acknowledges and certifies that:

(a) the undersigned, on behalf of the Owner, are duly qualified representatives of the Owner with the power and authority to execute this Agreement for and on behalf of the Owner and have heretofore consulted their own counsel prior to the execution and delivery of this Agreement;

(b) the Owner has received a copy of the Designation Resolution, the Assessment Ordinance and any other information necessary to execute this Agreement;

(c) the consents set forth in Section 3 herein will benefit the Owner by expediting the assessment process and providing for the financing of the Improvements by the issuance of assessment bonds;

(d) the Assessments constitute a legal, valid and binding lien on the Subject Property;

(e) the Assessment Ordinance and the rights of the District thereunder with respect to the enforcement of the lien of the Assessments and all other conditions therein;

(f) the Owner has provided the pertinent information supporting the estimated cost of the Improvements, the allocation of Equivalent Residential Units (“ERUs”) in the Assessment Area, the property description and tax parcel identifications of the Subject Property and the Assessment Area and the assessment list attached to the Assessment Ordinance, and the District is relying on this Agreement in order to issue its assessment bonds related to the Improvements;

(g) the levy of the Assessments on the Subject Property will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Owner is a party or to which its property or assets are subject;

(h) the Owner further acknowledges and agrees that if for any reason the Assessments are insufficient to complete the Improvements, the property owners within the Assessment Area may be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment;

(i) notwithstanding Section 11-42-206(3)(e) of the Act, the Owner has provided the legal description and tax identification number of each parcel of property within the Assessment Area and shall be responsible for any errors related to such information;

(j) the District cannot guaranty or predict the interest rates of the assessment bonds related to the Assessment Area, which will have a direct impact on the amount of the Assessments;

(k) that each parcel of property (including subdivided parcels, if applicable) within the Assessment Area shall initially have an Assessment allocated for (A) the Commercial Zone by the Square Footage Methodology and (B) the Residential Zone by the ERU Methodology, each as defined and further described in the Assessment Ordinance;

(l) the amount of the Assessment on the Subject Property reflects an equitable portion of the benefit the Subject Property will receive from the Improvements, but nevertheless, the Owner hereby consents to such Assessment as provided in Section 11-42-409(5) of the Act and acknowledges that such Assessment will be levied upon completion of the Annexation;

(m) (l) the annexation of the Subject Property into the District has been authorized and approved by the District, but the certificate of annexation has not been received from the Utah Lt. Governor's office; nevertheless, the Owner enters into this Agreement and waives any defects or errors in connection with the annexation process; and

(n) the Owner has received consents to the Assessment and issuance of the assessment bonds described herein from all lienholders on the Subject Property whose consent is required.

Section 3. Consent by Owner. The Owner, on behalf of itself, and its successors in title and assigns, hereby consents to:

(a) the inclusion of the Subject Property in the Assessment Area and the designation of the Assessment Area for the purpose of financing the cost of the Improvements with assessments to be levied against properties within said Assessment Area, including the Subject Property, all as described in the Designation Resolution, the

estimated costs of the Improvements, the method of assessment, and the Assessment Ordinance;

(b) the District financing the acquisition, construction and installation of the Improvements through the issuance of assessment bonds as provided in the Act;

(c) the allocation of Assessments as described in Exhibit A hereto and as further described in the Assessment Ordinance, including the number of ERUs attributable to each unit type and the levy of the Assessments upon completion of the Annexation;

(d) aggregation of all Assessments of all properties owned by the same owner (including an affiliate of such owner) as a single unified assessment against all properties owned by the same owner, as further described in the Assessment Ordinance;

(e) in accordance with Section 2(f) above the Owner was responsible for providing the legal description and tax identification number of each parcel of property within the Assessment Area, in the event of a shortfall described in Section 11-42-206(3)(e) of the Act, the Owner consents and agrees to be held liable for and to pay such shortfall on behalf of the District;

(f) all foreclosure remedies of the Subject Property in accordance with the Act and the Assessment Ordinance;

(g) not suing or enjoining the levy, collection, or enforcement of the Assessment levied pursuant to the Assessment Ordinance or in any manner attacking or questioning the legality of said Assessment levied within the Assessment Area pursuant to the Assessment Ordinance;

(h) the District imposing assessments to be paid in installments over a period of not to exceed thirty (30) years from the effective date of the Assessment Resolution;

(i) the District appointing the Foreclosure Agent including any successor thereto, to process and carry out, on behalf of the District, any foreclosure of Assessments pursuant to the Assessment Ordinance and the indenture for the assessment bonds and the District assigning all rights of collection of delinquent Assessments to the Foreclosure Agent, as collection agent for the District; and

(j) the payment of Assessments which are not in substantially equal installments of principal or substantially equal amounts of principal and interest, and consents to the payment of Assessments in accordance with the debt service on the assessment bonds as shall be established in the indenture(s) relating to such bonds.

Section 4. Waiver. The Owner, on behalf of itself, and its successors in title and assigns, hereby waives:

(a) any and all notice and hearing requirements set forth in the Act;

(b) its rights for contesting, protesting, or challenging the legality or validity of the equitability or fairness of the Assessments, or the creation and establishing of the Assessment Area, the adopting of the Assessment Ordinance or the levy and collection of Assessments pursuant to the Assessment Ordinance, whether by notice to the District or by judicial proceedings, or by any other means, or the annexation of the Subject Property into the District;

(c) the right to have appointed by the District a board of equalization and review which would hear aggrieved property owners and recommend adjustments in assessments, if deemed appropriate, the right to a hearing before a board of equalization and review and the right to appeal from any determination of a board of equalization and review as provided in the Act;

(d) its right to pay cash for its assessment during a cash prepayment period which would otherwise extend for twenty-five (25) days after the adoption and publication of the Assessment Ordinance as provided in the Act;

(e) any right to contest its assessment, including but not limited to the 30-day contestability period provided in Section 11-42-106 of the Act;

(f) any right to contest that the Improvements qualify as a publicly owned infrastructure, system or other facility that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide and the Owner further acknowledges that it has consulted with counsel regarding the same; and

(g) any other procedures that the District may be required to follow in order to designate an assessment area or to levy an assessment as described in the Designation Resolution and the Assessment Ordinance.

Section 5. Additional Certification. The Owner hereby agrees, without qualification, to execute an additional Acknowledgement, Waiver and Consent Agreement, in substantially the same form as this Agreement, upon completion of the annexation of the Subject Property into the District, if requested by the District in writing.

Section 6. Amendment. The Owner hereby acknowledges that bond counsel will rely on the representations, warranties, acknowledgments, consents, and agreements herein contained in issuing opinions relating to the levy of the assessments and the issuance of assessment bonds and consequently agrees that this Agreement may not be amended, modified, or changed without the prior written consent of the District and such bond counsel.

Section 7. Severability. The invalidity or un-enforceability in particular circumstances of any provision of this Agreement shall not extend beyond such provision or circumstances and no other provision hereof shall be affected by such invalidity or un-enforceability.

Section 8. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation hereof.

Section 9. Successors and Assigns. This Agreement shall be binding upon the Owner and its successors and assigns.

Section 10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

Section 11. Counterparts. This Agreement may be executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument.

Section 12. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

IN WITNESS WHEREOF, the undersigned, on behalf of the Owner, have hereunto executed this Agreement as of the date first hereinabove set forth.

OWNER:

WPP HURRICANE LAND, LLC, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

A handwritten signature in blue ink, appearing to read "Jarom Johnson", written over a horizontal line.

By: JAROM JOHNSON
Its: PRESIDENT

EXHIBIT A

TAX ID AND LEGAL DESCRIPTION OF PROPERTY TO BE ASSESSED

Assessment Method and Amount*

Residential Zone

Total Assessment	\$81,589,677.76
Total ERUs	1,410.86
Assessment Per ERU	\$57,829.62

Type**	Classification	Quantity	Lien/Lot	ERUs Per Unit	Total Assessment
40' Wide Townhomes	A	20	\$49,067.56	0.85	\$981,351.19
42' Wide Townhomes	B	55	51,520.94	0.89	2,833,651.55
40' Wide Duplex	C	62	36,450.19	0.63	2,259,911.59
40' Wide Duplex - NR	D	32	65,610.34	1.13	2,099,530.76
50' Wide SFR	E	170	57,829.62	1.00	9,831,035.98
50' Wide SFR - NR	F	11	104,093.32	1.80	1,145,026.54
60' Wide SFR	G	96	69,395.55	1.20	6,661,972.62
60' Wide SFR - NR	H	100	124,911.99	2.16	12,491,198.66
70' Wide SFR Lots	I	189	73,601.34	1.27	13,910,653.05
90' Wide SFR Lots	J	188	88,321.61	1.53	16,604,462.06
4 Plexes	K	88	31,543.43	0.55	2,775,821.92
4 Plexes - NR	L	24	56,778.18	0.98	1,362,676.22
6 Plexes	M	132	31,543.43	0.54	4,163,732.89
6 Plexes - NR	N	60	56,778.18	0.98	3,406,690.54
Apartments Parcel 1	O	169	2,156.82	0.04	364,501.86
Apartments Parcel 2	P	331	2,107.13	0.04	697,460.33
Total		1,727			\$81,589,677.76

Commercial Zone

Total Assessment	\$960,322.23
Total Square Feet	304,445
Assessment Per Square Feet	\$3.15

Type	Classification	Total SF	Lien/SF	Total Assessment
Commercial	Q	304,445	3.15	\$960,322.23

Parcel ID***	Classification	Total Assessment
H-3-2-4-44021; H-3-2-4-146; H-3-2-4-147; H-3-2-4-214	A-Q	\$82,550,000

*Figures have been rounded

** Product Types (SFR means single family residential, NR nightly rental)

*** Initially, the Assessments are allocated in aggregate to the entirety of such legal descriptions for each Assessment Zone. Includes parcels which may be entirely or partially within such Assessment Zone.

Legal Description

The Assessment Area is more particularly described as follows:

Located in the West half and the East half of Section 05, Township 42 South, Range 13 West, Salt Lake Base and Meridian, located in Hurricane City, Washington County, Utah, being more particularly described as follows:

Beginning at a point N88°52'48"W 2221.80 feet along the quarter Section line and S01°07'12"W 204.40 feet from the North Quarter Corner of Section 04, Township 42 South, Range 13 West, Salt Lake Base and Meridian; running thence S 43°18'03" E 465.45 feet; thence S 46°41'57" W 264.86 feet; thence S 28°02'03" W 177.91 feet; thence Southeasterly along the arc of a non-tangent curve to the right having a radius of 973.00 feet a distance of 17.20 feet through a central angle of 01°00'46" Chord: S 61°57'20" E 17.20 feet; thence S 23°48'42" W 254.55 feet; thence S 57°28'38" W 329.73 feet; thence S 21°02'29" W 303.08 feet; thence S 15°47'46" E 517.81 feet; thence S 19°56'17" E 81.34 feet; thence S 33°34'17" E 86.32 feet; thence S 47°56'29" E 86.28 feet; thence S 54°36'30" E 83.03 feet; thence Southwesterly along the arc of a non-tangent curve to the right having a radius of 474.00 feet a distance of 52.43 feet through a central angle of 06°20'14" Chord: S 38°33'37" W 52.40 feet; thence S 48°16'16" E 52.00 feet; thence S 48°16'16" E along said line 119.00 feet; thence S 23°53'59" E 93.11 feet; thence S 82°33'45" E 65.35 feet; thence S 80°12'37" E 65.43 feet; thence S 77°51'36" E 65.25 feet; thence S 75°30'22" E 65.63 feet; thence S 73°08'47" E 65.57 feet; thence S 73°20'23" E 65.86 feet; thence S 80°49'42" E 50.00 feet; thence N 89°24'32" E 59.65 feet; thence N 80°30'47" E 54.04 feet; thence N 71°41'30" E 55.17 feet; thence N 64°26'32" E 56.77 feet; thence N 63°47'52" E 60.00 feet; thence N 63°47'52" E along said line 69.00 feet; thence S 26°12'08" E 247.74 feet; thence N 63°47'52" E 52.00 feet; thence N 65°41'35" E 133.69 feet; thence Southeasterly along the arc of a non-tangent curve to the left having a radius of 629.00 feet a distance of 231.02 feet through a central angle of 21°02'37" Chord: S 36°49'16" E 229.72 feet; thence S 47°20'49" E 145.06 feet; thence S 61°28'46" W 573.79 feet; thence S 37°01'01" E 133.24 feet; thence S 35°13'47" E 103.89 feet; thence S 31°12'07" E 64.98 feet; thence S 27°09'25" E 64.96 feet; thence S 62°59'06" W 118.43 feet; thence S 60°37'26" W 58.05 feet; thence S 63°06'24" W 125.00 feet; thence S 26°13'03" E 70.83 feet; thence S 29°16'43" E 76.73 feet; thence S 33°06'43" E 77.12 feet; thence S 36°55'47" E 76.10 feet; thence S 40°44'47" E 77.08 feet; thence S 44°35'14" E 77.08 feet; thence S 48°25'41" E 77.08 feet; thence S 52°16'08" E 77.08 feet; thence S 56°06'35" E 77.08 feet; thence S 59°59'17" E 78.58 feet; thence S 63°54'15" E 78.58 feet; thence S 64°14'49" E 62.87 feet; thence Southwesterly along the arc of a non-tangent curve to the right having a radius of 974.00 feet a distance of 475.99 feet through a central angle of 28°00'02" Chord: S 39°45'11" W 471.27 feet; thence S 55°28'41" W 58.63 feet; thence S 35°40'22" E 81.89 feet; thence S 35°40'22" E along said line 100.61 feet; thence S 50°15'01" W 263.42 feet; thence along the arc of a curve to the left with a radius of 540.42 feet a distance of 478.05 feet through a central angle of 50°40'59" Chord: S 24°54'32" W 462.62 feet; thence N 88°55'49" W 1,277.40 feet; thence N 01°05'49" E 1,315.92 feet; thence N 88°54'46" W 1,321.68 feet; thence N 01°03'07" E 4,118.35 feet; thence S 88°56'08" E 1,228.09 feet; thence Southeasterly along the arc of a non-tangent curve to the right having a radius of 93.84 feet a distance of 16.87 feet through a central angle of 10°18'08" Chord: S 58°52'42" E 16.85 feet to a point of reverse curvature; thence along the arc of a curve to the left having a radius of 453.02 feet a distance of 257.37 feet through a central angle of 32°33'03" Chord: S 70°00'09" E 253.92 feet to a point of reverse curvature; thence along the arc of a curve to the right having a radius of 379.00 feet a distance of 284.29 feet through a central angle of 42°58'38" Chord: S 64°47'22" E 277.67 feet to the point of beginning.

Containing 241.96 acres +/-.

EXHIBIT B

DESIGNATION RESOLUTION

(Excluded from recorded copy)

EXHIBIT C

ASSESSMENT ORDINANCE AND NOTICE OF ASSESSMENT INTEREST

(Excluded from recorded copy)

EXHIBIT B

LEGAL DESCRIPTION AND TAX ID NUMBERS OF
PROPERTIES TO BE ASSESSED

Parcel ID	Property Owner
H-3-2-4-44-21	WPP Hurricane Land, LLC
H-3-2-4-146	WPP Hurricane Land, LLC
H-3-2-4-147	WPP Hurricane Land, LLC
H-3-2-4-214	WPP Hurricane Land, LLC

Legal Description

The Assessment Area is more particularly described as follows:

Located in the West half and the East half of Section 05, Township 42 South, Range 13 West, Salt Lake Base and Meridian, located in Hurricane City, Washington County, Utah, being more particularly described as follows:

Beginning at a point N88°52'48"W 2221.80 feet along the quarter Section line and S01°07'12"W 204.40 feet from the North Quarter Corner of Section 04, Township 42 South, Range 13 West, Salt Lake Base and Meridian; running thence S 43°18'03" E 465.45 feet; thence S 46°41'57" W 264.86 feet; thence S 28°02'03" W 177.91 feet; thence Southeasterly along the arc of a non-tangent curve to the right having a radius of 973.00 feet a distance of 17.20 feet through a central angle of 01°00'46" Chord: S 61°57'20" E 17.20 feet; thence S 23°48'42" W 254.55 feet; thence S 57°28'38" W 329.73 feet; thence S 21°02'29" W 303.08 feet; thence S 15°47'46" E 517.81 feet; thence S 19°56'17" E 81.34 feet; thence S 33°34'17" E 86.32 feet; thence S 47°56'29" E 86.28 feet; thence S 54°36'30" E 83.03 feet; thence Southwesterly along the arc of a non-tangent curve to the right having a radius of 474.00 feet a distance of 52.43 feet through a central angle of 06°20'14" Chord: S 38°33'37" W 52.40 feet; thence S 48°16'16" E 52.00 feet; thence S 48°16'16" E along said line 119.00 feet; thence S 23°53'59" E 93.11 feet; thence S 82°33'45" E 65.35 feet; thence S 80°12'37" E 65.43 feet; thence S 77°51'36" E 65.25 feet; thence S 75°30'22" E 65.63 feet; thence S 73°08'47" E 65.57 feet; thence S 73°20'23" E 65.86 feet; thence S 80°49'42" E 50.00 feet; thence N 89°24'32" E 59.65 feet; thence N 80°30'47" E 54.04 feet; thence N 71°41'30" E 55.17 feet; thence N 64°26'32" E 56.77 feet; thence N 63°47'52" E 60.00 feet; thence N 63°47'52" E along said line 69.00 feet; thence S 26°12'08" E 247.74 feet; thence N 63°47'52" E 52.00 feet; thence N 65°41'35" E 133.69 feet; thence Southeasterly along the arc of a non-tangent curve to the left having a radius of 629.00 feet a distance of 231.02 feet through a central angle of 21°02'37" Chord: S 36°49'16" E 229.72 feet; thence S 47°20'49" E 145.06 feet; thence S 61°28'46" W 573.79 feet; thence S 37°01'01" E 133.24 feet; thence S 35°13'47" E 103.89 feet; thence S 31°12'07" E 64.98 feet; thence S 27°09'25" E 64.96 feet; thence S 62°59'06" W 118.43 feet; thence S 60°37'26" W 58.05 feet; thence S 63°06'24" W 125.00 feet; thence S 26°13'03" E 70.83 feet; thence S 29°16'43" E 76.73 feet; thence S 33°06'43" E 77.12 feet; thence S 36°55'47" E 76.10 feet; thence S 40°44'47" E 77.08 feet; thence S 44°35'14" E 77.08 feet; thence S 48°25'41" E 77.08 feet; thence S 52°16'08" E 77.08 feet; thence S 56°06'35" E 77.08 feet; thence S 59°59'17" E 78.58 feet; thence S 63°54'15" E 78.58 feet; thence S 64°14'49" E 62.87 feet; thence Southwesterly along the arc of a non-tangent curve to the right having a radius of 974.00 feet a distance of 475.99 feet through a central angle of 28°00'02" Chord: S 39°45'11" W 471.27 feet; thence S 55°28'41" W 58.63 feet; thence S 35°40'22" E 81.89 feet; thence S 35°40'22" E along said line 100.61 feet; thence S 50°15'01" W 263.42 feet; thence along the arc of a curve to the left with a radius of 540.42 feet a distance of 478.05 feet through a central angle of 50°40'59" Chord: S 24°54'32" W 462.62 feet; thence N 88°55'49" W 1,277.40 feet; thence N 01°05'49" E 1,315.92 feet; thence N 88°54'46" W 1,321.68 feet; thence N 01°03'07" E 4,118.35 feet; thence S 88°56'08" E 1,228.09 feet; thence Southeasterly along the arc of a non-tangent curve to the right having a radius of 93.84 feet a distance of 16.87 feet through a central angle of 10°18'08" Chord: S 58°52'42" E 16.85 feet to a point of reverse curvature; thence along the arc of a curve to the left having a radius of 453.02 feet a distance of 257.37 feet through a central angle of 32°33'03" Chord: S 70°00'09" E 253.92 feet to a point of reverse curvature; thence along the arc of a curve to the right having a radius of 379.00 feet a distance of 284.29 feet through a central angle of 42°58'38" Chord: S 64°47'22" E 277.67 feet to the point of beginning.

Containing 241.96 acres +/-

EXHIBIT C

CERTIFICATE OF PROJECT ENGINEER INCLUDING MAP AND DEPICTION OF
BOUNDARY OF THE ASSESSMENT AREA
AND LOCATION OF IMPROVEMENTS

CERTIFICATE OF PROJECT ENGINEER

The undersigned project engineer for the Blackridge Assessment Area (the “Assessment Area”) hereby certifies as follows:

1. I am a professional engineer engaged by the Blackridge Infrastructure Financing District to perform the necessary engineering services to determine the costs of the proposed infrastructure improvements benefitting property within the Assessment Area.

2. The estimated costs of the improvements to be acquired, constructed and/or installed benefitting property within the Assessment Area are set forth in the attachment hereto. Said estimated costs are based on a review of preliminary layout plans, contractor bids, and/or preliminary engineering estimates for the type and location of said proposed improvements as of the date hereof. The proposed improvements have a weighted average useful life of not less than 37.6 years.

By: _____

Date: August 12, 2025

ATTACHMENT

Attachment A: Engineer's Estimate for District Eligible Cost

Item	QTY	UNIT	UNIT COST	Total Cost: Improvements Benefiting the Property	Cost Allocation		Useful Life (Years)	Useful Life Weighted Average (Years)
					Public	Private		
In-Tract Improvement Costs								
Takedown 1 (Phase 1B-D)								
General								
Mobilization	1.00	LS	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	30	0.01
SWPPP	28.00	AC	\$1,200.00	\$33,600.00	\$33,600.00	\$0.00	30	0.01
Street Signs	15.00	EA	\$600.00	\$9,000.00	\$9,000.00	\$0.00	10	0.00
ROW Landscaping	1.00	LS	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	50	0.11
Dry Utilities								
Electrical Backbone	1.00	LS	\$725,000.00	\$725,000.00	\$725,000.00	\$0.00	40	0.42
Street Lights	19.00	EA	\$6,500.00	\$123,500.00	\$123,500.00	\$0.00	15	0.03
Gas Backbone	1.00	LS	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00	40	0.00
Earthwork								
Clear/Grub Site	28.00	AC	\$1,500.00	\$42,000.00	\$29,400.00	\$12,600.00	75	0.03
Cut/Fill	180,693.33	CY	\$7.50	\$1,355,200.00	\$948,640.00	\$406,560.00	75	1.04
Rock Ex	54,208.00	CY	\$15.00	\$813,120.00	\$569,184.00	\$243,936.00	75	0.62
Spread Trench Spoils On-Site	2,602.86	CY	\$3.00	\$7,808.57	\$5,466.00	\$2,342.57	75	0.01
Soil remediation	1.00	LS	\$200,000.00	\$200,000.00	\$140,000.00	\$60,000.00	75	0.15
Retaining Walls	43,400.00	SF	\$33.00	\$1,432,200.00	\$0.00	\$1,432,200.00	75	0.00
Road Work								
Fine Grade Roadways	164,000.00	SF	\$0.25	\$41,000.00	\$41,000.00	\$0.00	30	0.02
10" Sub Base	164,000.00	SF	\$1.00	\$164,000.00	\$164,000.00	\$0.00	30	0.07
8" Road base	164,000.00	SF	\$1.25	\$205,000.00	\$205,000.00	\$0.00	30	0.09
3" Asphalt	164,000.00	SF	\$2.25	\$369,000.00	\$369,000.00	\$0.00	15	0.08
Curb & Gutter	8,000.00	LF	\$30.00	\$240,000.00	\$240,000.00	\$0.00	30	0.10
ADA Ramps	16.00	EA	\$2,500.00	\$40,000.00	\$40,000.00	\$0.00	30	0.02
Sidewalk (4" thick)	48,000.00	SF	\$7.00	\$336,000.00	\$336,000.00	\$0.00	30	0.15
6" Sidewalk Road base	48,000.00	SF	\$0.75	\$36,000.00	\$36,000.00	\$0.00	30	0.02
10' wide 3" Asphalt over 6" Base Trail	1,530.00	LF	\$40.00	\$61,200.00	\$61,200.00	\$0.00	20	0.02
Sewer								
SS - Connect to Existing	3.00	EA	\$2,500.00	\$7,500.00	\$7,500.00	\$0.00	40	0.00
SS - 8" PVC Main	3,725.00	LF	\$60.00	\$223,500.00	\$223,500.00	\$0.00	40	0.13
SS - Manhole w/Collars	22.00	EA	\$6,000.00	\$132,000.00	\$132,000.00	\$0.00	40	0.08
SS - 4" Laterals	83.00	EA	\$2,100.00	\$174,300.00	\$0.00	\$174,300.00	40	0.00
SS - Testing	3,725.00	LF	\$3.00	\$11,175.00	\$11,175.00	\$0.00	40	0.01
Storm Drain								
Storm Drain Connect to Existing	3.00	EA	\$600.00	\$1,800.00	\$1,800.00	\$0.00	40	0.00
15" RCP Storm Drain	1,385.00	LF	\$65.00	\$90,025.00	\$90,025.00	\$0.00	40	0.05
24" RCP Storm Drain	435.00	LF	\$90.00	\$39,150.00	\$39,150.00	\$0.00	40	0.02
60" SD Manhole	3.00	EA	\$6,000.00	\$18,000.00	\$18,000.00	\$0.00	40	0.01
Storm Drain Inlet	12.00	EA	\$4,000.00	\$48,000.00	\$48,000.00	\$0.00	40	0.03
Storm Drain Double Inlet	3.00	EA	\$8,000.00	\$24,000.00	\$24,000.00	\$0.00	40	0.01
Storm Drain Combo Inlet	1.00	EA	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	40	0.01
Culinary Water								
CW - 8" Connect To Existing	2.00	EA	\$3,500.00	\$7,000.00	\$7,000.00	\$0.00	40	0.00
CW - 8" PVC Main	4,000.00	LF	\$55.00	\$220,000.00	\$220,000.00	\$0.00	40	0.13
CW - 8" Gate Valve	14.00	EA	\$4,000.00	\$56,000.00	\$56,000.00	\$0.00	40	0.03
CW - 8" Tee	6.00	EA	\$2,500.00	\$15,000.00	\$15,000.00	\$0.00	40	0.01
CW - 8" Cross	0.00	EA	\$2,700.00	\$0.00	\$0.00	\$0.00	40	0.00
CW - 8" Bend	22.00	EA	\$1,200.00	\$26,400.00	\$26,400.00	\$0.00	40	0.02
CW - Fire Hydrant Assembly	11.00	EA	\$8,500.00	\$93,500.00	\$93,500.00	\$0.00	40	0.05
CW - 3/4" Water Service	83.00	EA	\$2,300.00	\$190,900.00	\$0.00	\$190,900.00	40	0.00
CW - Testing	4,000.00	LF	\$3.00	\$12,000.00	\$12,000.00	\$0.00	40	0.01
Pressurized Irrigation								
PI - 6" Connect To Existing	2.00	EA	\$2,200.00	\$4,400.00	\$4,400.00	\$0.00	40	0.00
PI - 6" PVC Main	4,000.00	LF	\$50.00	\$200,000.00	\$200,000.00	\$0.00	40	0.12
PI - 6" Gate Valve	14.00	EA	\$2,200.00	\$30,800.00	\$30,800.00	\$0.00	40	0.02
PI - 6" Tee	6.00	EA	\$1,200.00	\$7,200.00	\$7,200.00	\$0.00	40	0.00
PI - Test Irrigation	4,000.00	LF	\$3.00	\$12,000.00	\$12,000.00	\$0.00	40	0.01
PI - Lot Service	83.00	EA	\$2,000.00	\$166,000.00	\$0.00	\$166,000.00	40	0.00
Subtotal Takedown 1 (Phase 1B-D):				\$8,389,278.57	\$5,550,440.00	\$2,838,838.57		
Takedown 1 (Phase 2)								
General								
Mobilization	1.00	LS	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	30	0.01
SWPPP	14.00	AC	\$1,200.00	\$16,800.00	\$16,800.00	\$0.00	30	0.01
Street Signs	15.00	EA	\$600.00	\$9,000.00	\$9,000.00	\$0.00	10	0.00
ROW Landscaping	1.00	LS	\$80,000.00	\$80,000.00	\$80,000.00	\$0.00	50	0.06
Dry Utilities								
Electrical Backbone	1.00	LS	\$400,000.00	\$400,000.00	\$400,000.00	\$0.00	40	0.23
Street Lights	12.00	EA	\$6,500.00	\$78,000.00	\$78,000.00	\$0.00	15	0.02
Gas Backbone	1.00	LS	\$160,000.00	\$160,000.00	\$0.00	\$160,000.00	40	0.00
Earthwork								
Clear/Grub Site	14.00	AC	\$1,500.00	\$21,000.00	\$14,700.00	\$6,300.00	75	0.02
Cut/Fill	90,346.67	CY	\$7.50	\$677,600.00	\$474,320.00	\$203,280.00	75	0.52
Rock Ex	27,104.00	CY	\$15.00	\$406,560.00	\$284,592.00	\$121,968.00	75	0.31
Spread Trench Spoils On-Site	2,932.86	CY	\$3.00	\$8,798.57	\$6,159.00	\$2,639.57	75	0.01
Soil remediation	1.00	LS	\$50,000.00	\$50,000.00	\$35,000.00	\$15,000.00	75	0.04
Road Work								
Fine Grade Roadways	119,000.00	SF	\$0.25	\$29,750.00	\$29,750.00	\$0.00	30	0.01
10" Sub Base	119,000.00	SF	\$1.00	\$119,000.00	\$119,000.00	\$0.00	30	0.05
8" Road base	119,000.00	SF	\$1.25	\$148,750.00	\$148,750.00	\$0.00	30	0.06
3" Asphalt	119,000.00	SF	\$2.25	\$267,750.00	\$267,750.00	\$0.00	15	0.06
Curb & Gutter	6,900.00	LF	\$30.00	\$207,000.00	\$207,000.00	\$0.00	30	0.09
ADA Ramps	15.00	EA	\$2,500.00	\$37,500.00	\$37,500.00	\$0.00	30	0.02
Sidewalk (4" thick)	19,500.00	SF	\$7.00	\$136,500.00	\$136,500.00	\$0.00	30	0.06
6" Sidewalk Road base	19,500.00	SF	\$0.75	\$14,625.00	\$14,625.00	\$0.00	30	0.01
10' wide 3" Asphalt over 6" Base Trail	3,000.00	LF	\$40.00	\$120,000.00	\$120,000.00	\$0.00	20	0.03

Sewer									
SS - Connect to Existing	3.00	EA		\$2,500.00	\$7,500.00	\$7,500.00	\$0.00	40	0.00
SS - 8" PVC Main	3,700.00	LF		\$60.00	\$222,000.00	\$222,000.00	\$0.00	40	0.13
SS - Manhole w/Collars	20.00	EA		\$6,000.00	\$120,000.00	\$120,000.00	\$0.00	40	0.07
SS - 4" Laterals	45.00	EA		\$2,100.00	\$94,500.00	\$0.00	\$94,500.00	40	0.00
SS - Testing	3,700.00	LF		\$3.00	\$11,100.00	\$11,100.00	\$0.00	40	0.01
Storm Drain									
Storm Drain Connect to Existing	1.00	EA		\$600.00	\$600.00	\$600.00	\$0.00	40	0.00
15" RCP Storm Drain	2,565.00	LF		\$65.00	\$166,725.00	\$166,725.00	\$0.00	40	0.10
24" RCP Storm Drain	100.00	LF		\$90.00	\$9,000.00	\$9,000.00	\$0.00	40	0.01
60" SD Manhole	4.00	EA		\$6,000.00	\$24,000.00	\$24,000.00	\$0.00	40	0.01
Storm Drain Inlet	8.00	EA		\$4,000.00	\$32,000.00	\$32,000.00	\$0.00	40	0.02
Storm Drain 4x4 box	1.00	EA		\$14,000.00	\$14,000.00	\$14,000.00	\$0.00	40	0.01
Storm Drain Combo Inlet	9.00	EA		\$15,000.00	\$135,000.00	\$135,000.00	\$0.00	40	0.08
Culinary Water									
CW - 8" Connect To Existing	5.00	EA		\$3,500.00	\$17,500.00	\$17,500.00	\$0.00	40	0.01
CW - 8" PVC Main	4,000.00	LF		\$55.00	\$220,000.00	\$220,000.00	\$0.00	40	0.13
CW - 8" Gate Valve	21.00	EA		\$4,000.00	\$84,000.00	\$84,000.00	\$0.00	40	0.05
CW - 8" Tee	2.00	EA		\$2,500.00	\$5,000.00	\$5,000.00	\$0.00	40	0.00
CW - 8" Cross	2.00	EA		\$2,700.00	\$5,400.00	\$5,400.00	\$0.00	40	0.00
CW - 8" Bend	11.00	EA		\$1,200.00	\$13,200.00	\$13,200.00	\$0.00	40	0.01
CW - 8" Plug & Blowoff	5.00	EA		\$6,500.00	\$32,500.00	\$32,500.00	\$0.00	40	0.02
CW - Fire Hydrant Assembly	7.00	EA		\$8,500.00	\$59,500.00	\$59,500.00	\$0.00	40	0.03
CW - 3/4" Water Service	45.00	EA		\$2,300.00	\$103,500.00	\$0.00	\$103,500.00	40	0.00
CW - Testing	4,000.00	LF		\$3.00	\$12,000.00	\$12,000.00	\$0.00	40	0.01
Pressurized Irrigation									
PI - 6" Connect To Existing	5.00	EA		\$2,200.00	\$11,000.00	\$11,000.00	\$0.00	40	0.01
PI - 6" PVC Main	4,000.00	LF		\$55.00	\$220,000.00	\$220,000.00	\$0.00	40	0.13
PI - 6" Gate Valve	21.00	EA		\$2,200.00	\$46,200.00	\$46,200.00	\$0.00	40	0.03
PI - 6" Tee	2.00	EA		\$1,200.00	\$2,400.00	\$2,400.00	\$0.00	40	0.00
PI - 6" Cross	2.00	EA		\$1,500.00	\$3,000.00	\$3,000.00	\$0.00	40	0.00
PI - Test Irrigation	4,000.00	LF		\$3.00	\$12,000.00	\$12,000.00	\$0.00	40	0.01
PI - Lot Service	45.00	EA		\$2,000.00	\$90,000.00	\$0.00	\$90,000.00	40	0.00
Subtotal Takedown 1 (Phase 2):					\$4,777,258.57	\$3,980,071.00	\$797,187.57		
Takedown 2									
General	5,200.00	LF		\$42.00	\$218,400.00	\$218,400.00	\$0.00	25	0.08
Dry Utilities	5,200.00	LF		\$200.00	\$1,040,000.00	\$832,000.00	\$208,000.00	40	0.48
Earthwork (Assumed 2' across site)	80,666.67	CY		\$9.50	\$766,333.33	\$421,483.33	\$344,850.00	75	0.46
Road Work (Paving & Flatwork)	5,200.00	LF		\$330.00	\$1,716,000.00	\$1,716,000.00	\$0.00	15	0.37
Storm Drain	5,200.00	LF		\$80.00	\$416,000.00	\$416,000.00	\$0.00	40	0.24
Sanitary Sewer	5,200.00	LF		\$130.00	\$676,000.00	\$507,000.00	\$169,000.00	40	0.30
Culinary Water	5,200.00	LF		\$150.00	\$780,000.00	\$585,000.00	\$195,000.00	40	0.34
Pressurized Irrigation	5,200.00	LF		\$105.00	\$546,000.00	\$382,200.00	\$163,800.00	40	0.22
Subtotal Takedown 2:					\$6,158,733.33	\$5,078,083.33	\$1,080,650.00		
Takedown 3									
General	5,000.00	LF		\$42.00	\$210,000.00	\$210,000.00	\$0.00	25	0.08
Dry Utilities	5,000.00	LF		\$200.00	\$1,000,000.00	\$800,000.00	\$200,000.00	40	0.47
Earthwork (Assumed 2' across site)	77,440.00	CY		\$9.50	\$735,680.00	\$183,920.00	\$551,760.00	75	0.20
Apartment Complex Parking lot	270,000.00	SF		\$7.00	\$1,890,000.00	\$0.00	\$1,890,000.00	15	0.00
Road Work (Paving & Flatwork)	2,700.00	LF		\$330.00	\$891,000.00	\$891,000.00	\$0.00	15	0.19
Storm Drain	5,000.00	LF		\$80.00	\$400,000.00	\$400,000.00	\$0.00	40	0.23
Sanitary Sewer	5,000.00	LF		\$130.00	\$650,000.00	\$487,500.00	\$162,500.00	40	0.28
Culinary Water	5,000.00	LF		\$150.00	\$750,000.00	\$562,500.00	\$187,500.00	40	0.33
Pressurized Irrigation	5,000.00	LF		\$105.00	\$525,000.00	\$367,500.00	\$157,500.00	40	0.21
Subtotal Takedown 3:					\$7,051,680.00	\$3,902,420.00	\$3,149,260.00		
Takedown 4									
General	9,500.00	LF		\$42.00	\$399,000.00	\$399,000.00	\$0.00	25	0.15
Dry Utilities	9,500.00	LF		\$200.00	\$1,900,000.00	\$1,520,000.00	\$380,000.00	40	0.88
Earthwork (Assumed 2' across site)	242,000.00	CY		\$9.50	\$2,299,000.00	\$1,264,450.00	\$1,034,550.00	75	1.38
Road Work (Paving & Flatwork)	9,500.00	LF		\$330.00	\$3,135,000.00	\$3,135,000.00	\$0.00	15	0.68
Storm Drain	9,500.00	LF		\$80.00	\$760,000.00	\$760,000.00	\$0.00	40	0.44
Sanitary Sewer	9,500.00	LF		\$130.00	\$1,235,000.00	\$926,250.00	\$308,750.00	40	0.54
Culinary Water	9,500.00	LF		\$150.00	\$1,425,000.00	\$1,068,750.00	\$356,250.00	40	0.62
Pressurized Irrigation	9,500.00	LF		\$105.00	\$997,500.00	\$698,250.00	\$299,250.00	40	0.41
Subtotal Takedown 4:					\$12,150,500.00	\$9,771,700.00	\$2,378,800.00		
Takedown 5									
General	11,290.00	LF		\$42.00	\$474,180.00	\$474,180.00	\$0.00	25	0.17
Dry Utilities	11,290.00	LF		\$200.00	\$2,258,000.00	\$1,806,400.00	\$451,600.00	40	1.05
Earthwork (Assumed 2' across site)	306,533.33	CY		\$9.50	\$2,912,066.67	\$1,601,636.67	\$1,310,430.00	75	1.75
Senior Living Parking lot	365,000.00	SF		\$7.00	\$2,555,000.00	\$0.00	\$2,555,000.00	15	0.00
Road Work (Paving & Flatwork)	11,290.00	LF		\$330.00	\$3,725,700.00	\$3,725,700.00	\$0.00	15	0.81
Storm Drain	11,290.00	LF		\$80.00	\$903,200.00	\$903,200.00	\$0.00	40	0.53
Sanitary Sewer	11,290.00	LF		\$130.00	\$1,467,700.00	\$1,100,775.00	\$366,925.00	40	0.64
Culinary Water	11,290.00	LF		\$150.00	\$1,693,500.00	\$1,270,125.00	\$423,375.00	40	0.74
Pressurized Irrigation	11,290.00	LF		\$105.00	\$1,185,450.00	\$829,815.00	\$355,635.00	40	0.48
Subtotal Takedown 5:					\$17,174,796.67	\$11,711,831.67	\$5,462,965.00		
Takedown 6									
General	23,375.00	LF		\$42.00	\$981,750.00	\$981,750.00	\$0.00	25	0.36
Dry Utilities	23,375.00	LF		\$200.00	\$4,675,000.00	\$3,740,000.00	\$935,000.00	40	2.18
Earthwork (Assumed 2' across site)	771,173.33	CY		\$9.50	\$7,326,146.67	\$4,029,380.67	\$3,296,766.00	75	4.40
Road Work (Paving & Flatwork)	23,375.00	LF		\$330.00	\$7,713,750.00	\$7,713,750.00	\$0.00	15	1.68
Storm Drain	23,375.00	LF		\$80.00	\$1,870,000.00	\$1,870,000.00	\$0.00	40	1.09
Sanitary Sewer	23,375.00	LF		\$130.00	\$3,038,750.00	\$2,279,062.50	\$759,687.50	40	1.33
Culinary Water	23,375.00	LF		\$150.00	\$3,506,250.00	\$2,629,687.50	\$876,562.50	40	1.53
Pressurized Irrigation	23,375.00	LF		\$105.00	\$2,454,375.00	\$1,718,062.50	\$736,312.50	40	1.00
Subtotal Takedown 6:					\$31,566,021.67	\$24,961,693.17	\$6,604,328.50		
Total In-Tract Improvement Costs:					\$87,268,268.81	\$64,956,239.17	\$22,312,029.64		

Off-Site (Spine Road) Improvements								
General								
Mobilization	1.00	LS	\$35,000.00	\$35,000.00	\$35,000.00	\$0.00	30	0.02

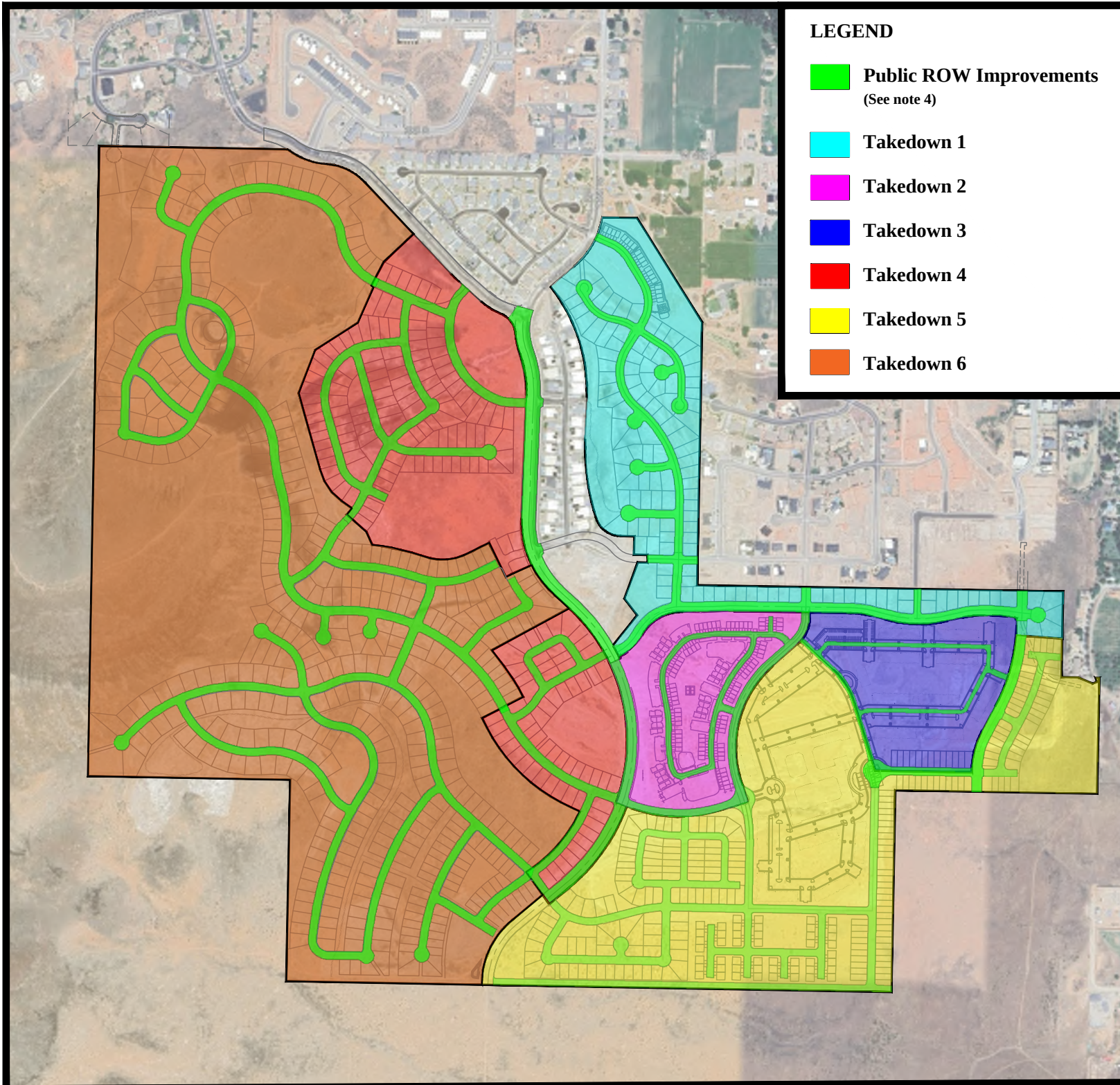
SWPPP	12.00	AC	\$1,200.00	\$14,400.00	\$14,400.00	\$0.00	30	0.01
Street Signs	20.00	EA	\$600.00	\$12,000.00	\$12,000.00	\$0.00	10	0.00
ROW Landscaping	1.00	LS	\$75,000.00	\$75,000.00	\$75,000.00	\$0.00	50	0.05
Dry Utilities								
Electrical Backbone	1.00	LS	\$300,000.00	\$300,000.00	\$300,000.00	\$0.00	40	0.17
Street Lights	18.00	EA	\$6,500.00	\$117,000.00	\$117,000.00	\$0.00	15	0.03
Gas Backbone	1.00	LS	\$120,000.00	\$120,000.00	\$0.00	\$120,000.00	40	0.00
Earthwork								
Clear/Grub Site	12.00	AC	\$1,500.00	\$18,000.00	\$12,600.00	\$5,400.00	75	0.01
Cut/Fill	38,720.00	CY	\$7.50	\$290,400.00	\$203,280.00	\$87,120.00	75	0.22
Rock Ex	11,616.00	CY	\$15.00	\$174,240.00	\$121,968.00	\$52,272.00	75	0.13
Spread Trench Spoils On-Site	2,262.86	CY	\$3.00	\$6,788.57	\$4,752.00	\$2,036.57	75	0.01
Road Work								
Fine Grade Roadways	188,400.00	SF	\$0.25	\$47,100.00	\$47,100.00	\$0.00	30	0.02
7" Road base	188,400.00	SF	\$1.15	\$216,660.00	\$216,660.00	\$0.00	30	0.09
3" Asphalt	188,400.00	SF	\$2.25	\$423,900.00	\$423,900.00	\$0.00	15	0.09
Curb & Gutter	8,200.00	LF	\$30.00	\$246,000.00	\$246,000.00	\$0.00	30	0.11
ADA Ramps	19.00	EA	\$2,500.00	\$47,500.00	\$47,500.00	\$0.00	30	0.02
Sidewalk (4" thick)	24,500.00	SF	\$7.00	\$171,500.00	\$171,500.00	\$0.00	30	0.07
6" Sidewalk Road base	24,500.00	SF	\$0.75	\$18,375.00	\$18,375.00	\$0.00	30	0.01
12" wide 3" Asphalt over 6" Base Trail	4,900.00	LF	\$45.00	\$220,500.00	\$220,500.00	\$0.00	20	0.06
Sewer								
SS - Connect to Existing	1.00	EA	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	40	0.00
SS - 8" PVC Main	1,120.00	LF	\$60.00	\$67,200.00	\$67,200.00	\$0.00	40	0.04
SS - Manhole w/Collars	11.00	EA	\$6,000.00	\$66,000.00	\$66,000.00	\$0.00	40	0.04
SS - Testing	1,120.00	LF	\$3.00	\$3,360.00	\$3,360.00	\$0.00	40	0.00
Storm Drain								
Storm Drain Connect to Existing	1.00	EA	\$600.00	\$600.00	\$600.00	\$0.00	40	0.00
18" RCP Storm Drain	3,500.00	LF	\$75.00	\$262,500.00	\$262,500.00	\$0.00	40	0.15
60" SD Manhole	4.00	EA	\$6,000.00	\$24,000.00	\$24,000.00	\$0.00	40	0.01
Storm Drain Inlet	9.00	EA	\$4,000.00	\$36,000.00	\$36,000.00	\$0.00	40	0.02
Storm Drain Combo Inlet	8.00	EA	\$15,000.00	\$120,000.00	\$120,000.00	\$0.00	40	0.07
Culinary Water								
CW - 12" Connect To Existing	3.00	EA	\$4,000.00	\$12,000.00	\$12,000.00	\$0.00	40	0.01
CW - 12" PVC Main	3,300.00	LF	\$80.00	\$264,000.00	\$264,000.00	\$0.00	40	0.15
CW - Gate Valves	17.00	EA	\$4,500.00	\$76,500.00	\$76,500.00	\$0.00	40	0.04
CW - 12" Tee	1.00	EA	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	40	0.00
CW - 12" Cross	3.00	EA	\$3,200.00	\$9,600.00	\$9,600.00	\$0.00	40	0.01
CW - 12" Bend	6.00	EA	\$1,400.00	\$8,400.00	\$8,400.00	\$0.00	40	0.00
CW - 12" Plug & Blowoff	10.00	EA	\$7,500.00	\$75,000.00	\$75,000.00	\$0.00	40	0.04
CW - Fire Hydrant Assembly	7.00	EA	\$9,000.00	\$63,000.00	\$63,000.00	\$0.00	40	0.04
CW - Testing	3,300.00	LF	\$3.00	\$9,900.00	\$9,900.00	\$0.00	40	0.01
Pressurized Irrigation								
PI - 8" Connect To Existing	2.00	EA	\$2,200.00	\$4,400.00	\$4,400.00	\$0.00	40	0.00
PI - 8" PVC Main	4,900.00	LF	\$55.00	\$269,500.00	\$269,500.00	\$0.00	40	0.16
PI - 8" Gate Valve	17.00	EA	\$4,000.00	\$68,000.00	\$68,000.00	\$0.00	40	0.04
PI - 8" Tee	3.00	EA	\$2,500.00	\$7,500.00	\$7,500.00	\$0.00	40	0.00
PI - 8" Cross	3.00	EA	\$2,700.00	\$8,100.00	\$8,100.00	\$0.00	40	0.00
PI - Test Irrigation	4,900.00	LF	\$3.00	\$14,700.00	\$14,700.00	\$0.00	40	0.01
Subtotal Off-Site (Spine Road) Improvements:				\$4,029,623.57	\$3,762,795.00	\$266,828.57		
Total Off-Site (Spine Road) Improvements:				\$4,029,623.57	\$3,762,795.00	\$266,828.57		

ENGINEER COST ESTIMATE SUMMARY						Useful Life Summary	
		In-Tract Estimated Costs	\$87,268,268.81	\$64,956,239.17	\$22,312,029.64	Weighted Average Public Improvement Useful Life Estimate Assuming Typical Maintenance is Completed:	37.6
	In-Tract Construction Contingency	10%	\$8,726,826.88	\$6,495,623.92	\$2,231,202.96		
	Off-Site (Spine Road) Improvements Estimate	Costs	\$4,029,623.57	\$3,762,795.00	\$266,828.57		
	Off-Site (Spine Road) Improvements Construction Contingency	10%	\$402,962.36	\$376,279.50	\$26,682.86		
	General Conditions, Fees, & Permitting	2.5%	\$2,510,692.04	\$1,889,773.44	\$620,918.60		
	Planning, Engineering Design, & Survey	2.5%	\$2,510,692.04	\$1,889,773.44	\$620,918.60		
	Water Tank (Estimated)			\$7,000,000.00	\$0.00		
	City Parks (No plans provided - Cost based on design Eng. Estimate)			\$3,000,000.00	\$0.00		
Engineers Cost Estimate Total (Excluding Vertical Construction):			\$115,449,065.70	\$89,370,484.46	\$26,078,581.24		

Prepared By: The Connexion Group - Civil, LLC

Notes:

- 1/ Costs presented are an estimate based on project understanding and are subject to change. Actual costs may vary.
- 2/ Any significant changes in labor rates, material costs, or supply chain issues may result in a final cost that differs from this estimate.
- 3/ Costs presented are an estimate for planning purposes only.
- 4/ Scope of offsite improvements is unknown and subject to change. Additional improvements may be required.
- 5/ Estimate is for civil infrastructure only
- 6/ Public allocation assumes any town or adjacent developer reimbursements will be assigned to the District
- 7/ Allocation assumed any "private" storm sewer or roadways will be dedicated to the District.



LEGEND

- Public ROW Improvements**
(See note 4)
- Takedown 1**
- Takedown 2**
- Takedown 3**
- Takedown 4**
- Takedown 5**
- Takedown 6**

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4/ Public ROW Improvements includes but not limited to: Paving, Sidewalk, Curb and Gutter, Storm Sewer, Sanitary Sewer, and Culinary Water Improvements.

Firm Name and Address

THE
CONNEXION GROUP

4785 Tejon Street, Suite 101
Denver, CO 80211

**Blackridge Infrastructure
Financing District**

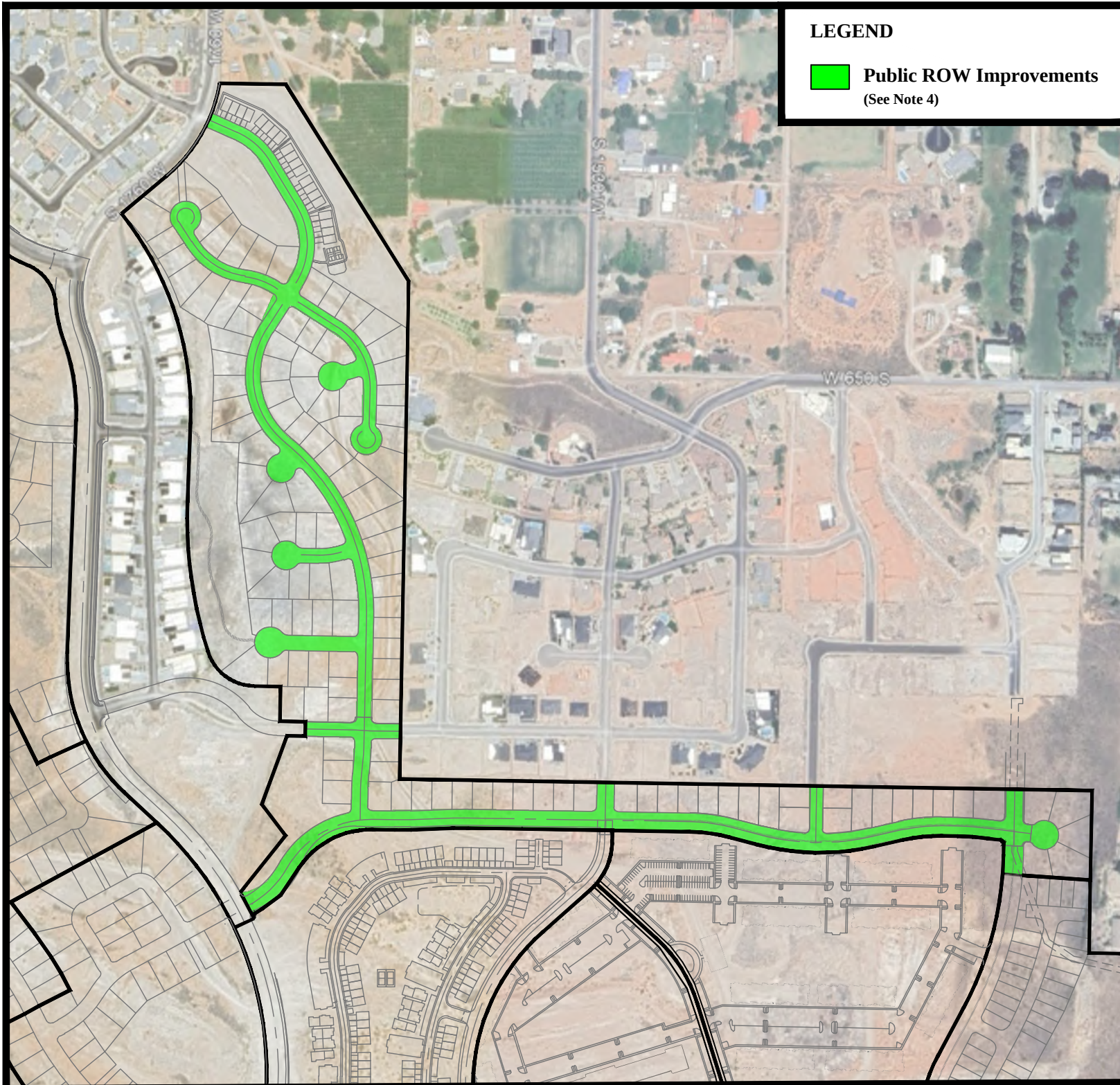
Improvement Overview

Date

August 6, 2025

Scale

Not to Scale



LEGEND

 **Public ROW Improvements**
(See Note 4)

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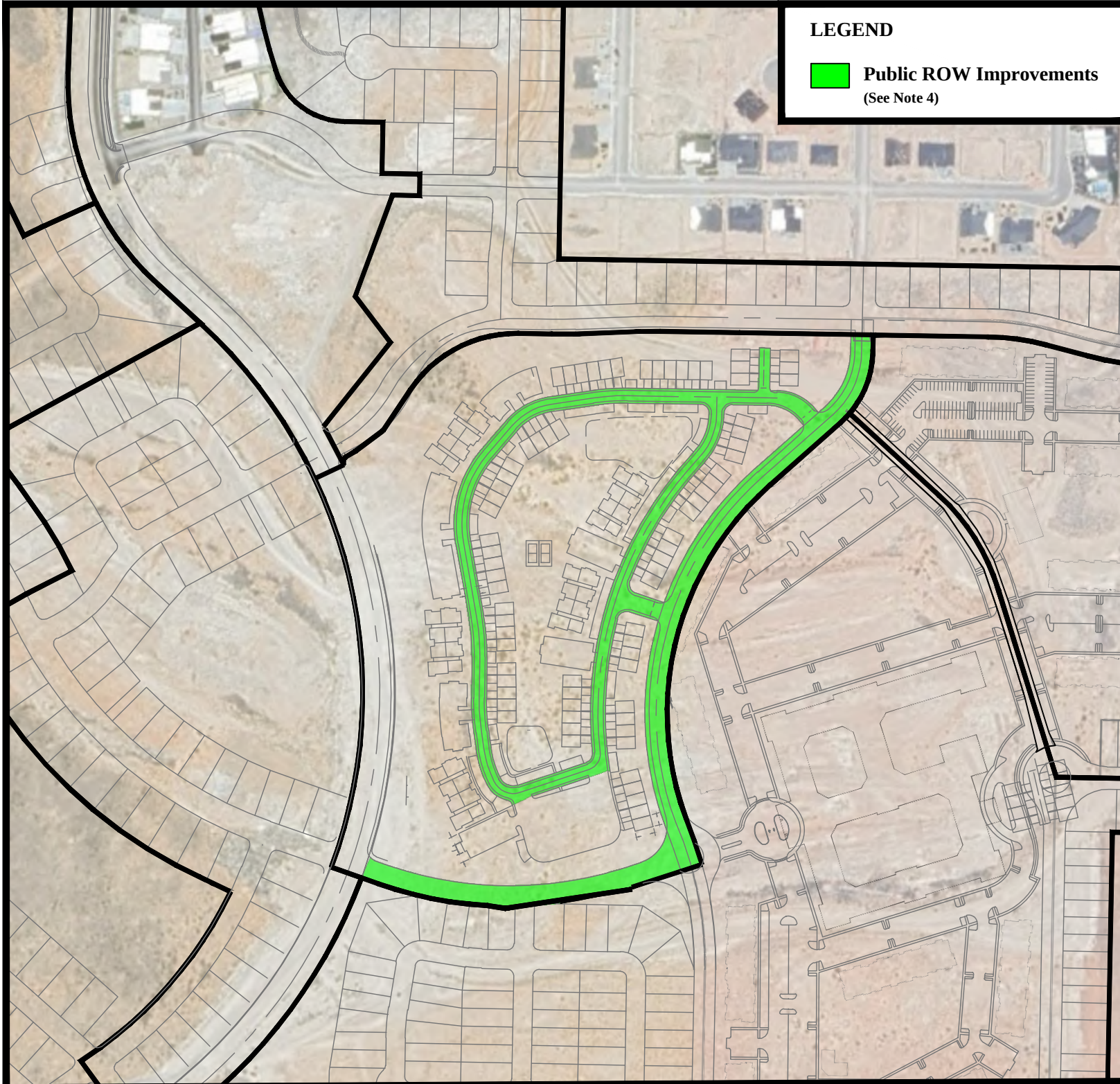
Takedown 1

Date

August 6, 2025

Scale

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LEGEND

Public ROW Improvements
(See Note 4)

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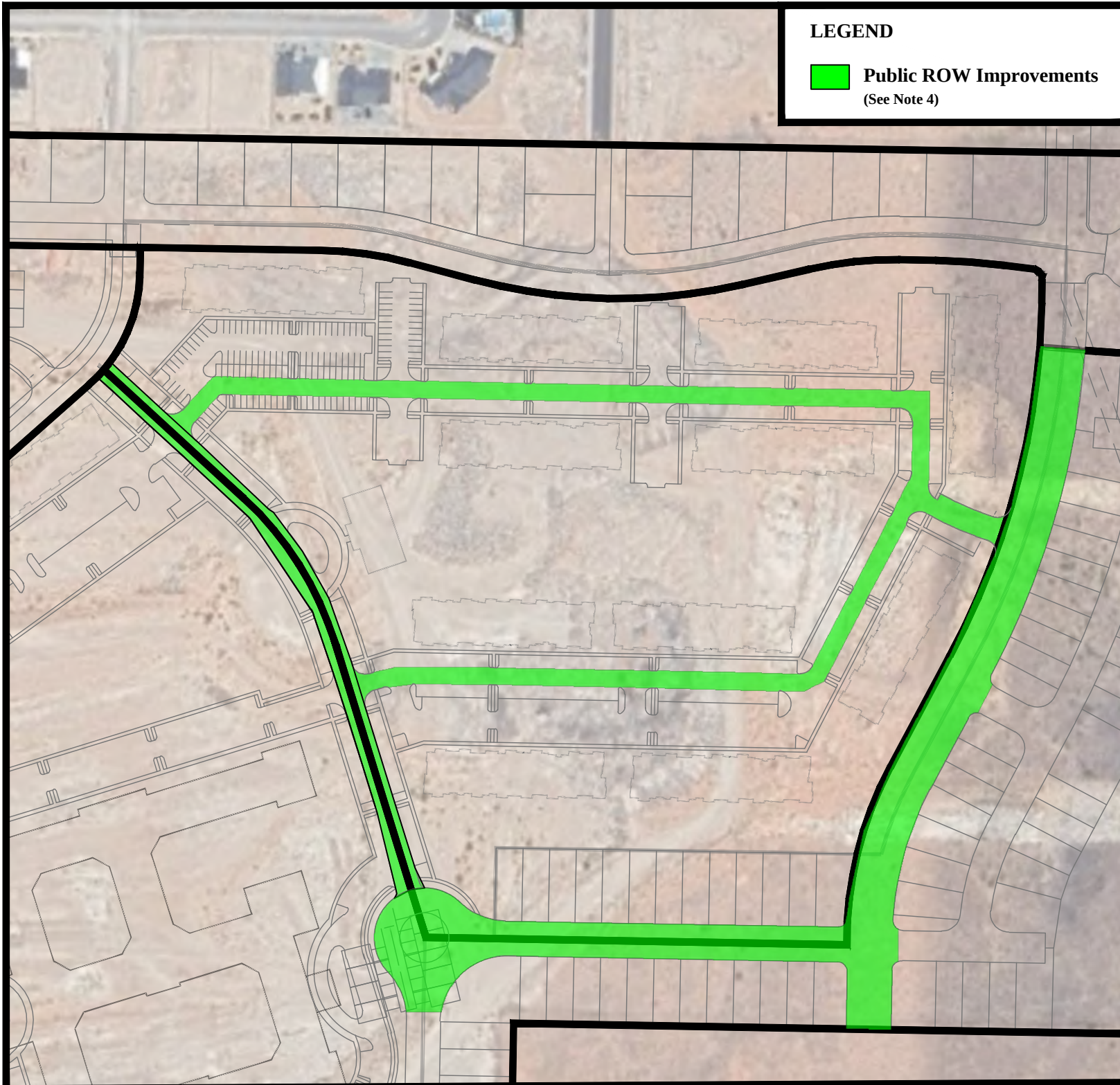
Takedown 2

Date

August 6, 2025

Scale

Not to Scale



LEGEND

 **Public ROW Improvements**
(See Note 4)

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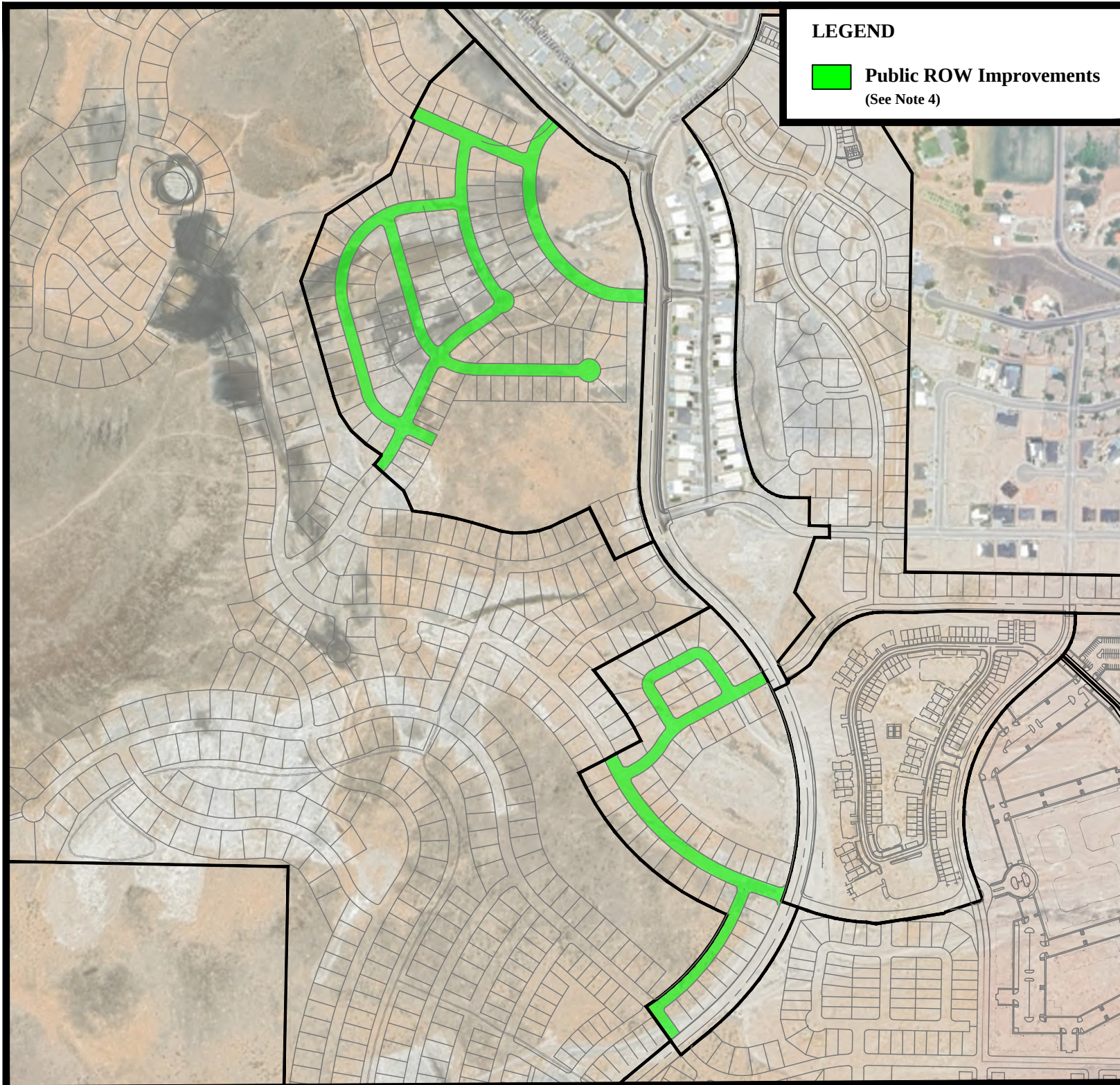
Takedown 3

Date

August 6, 2025

Scale

Not to Scale



LEGEND

 **Public ROW Improvements**
(See Note 4)

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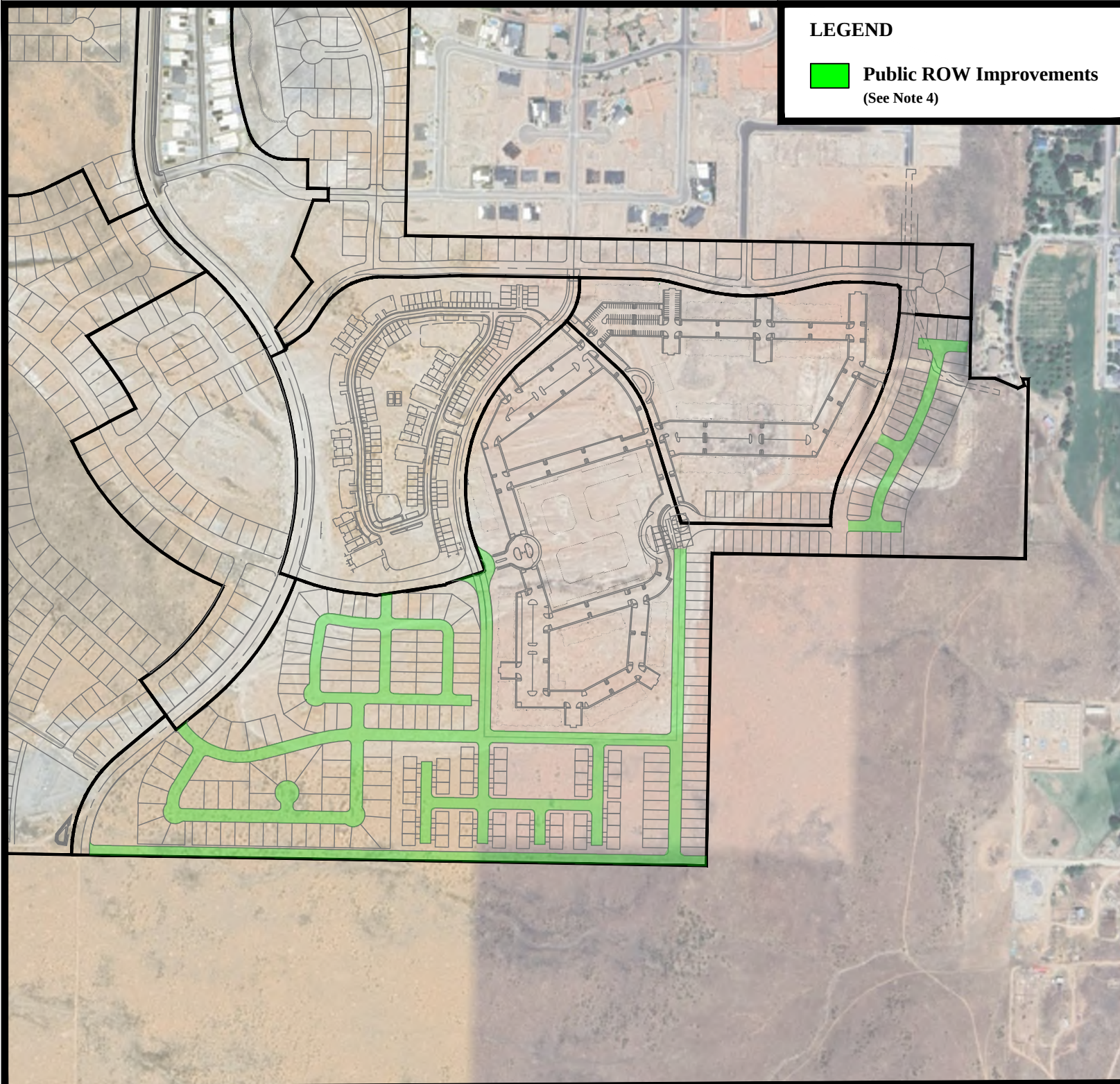
Takedown 4

Date

August 6, 2025

Scale

Not to Scale



LEGEND

Public ROW Improvements
(See Note 4)

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**Blackridge Infrastructure
Financing District**

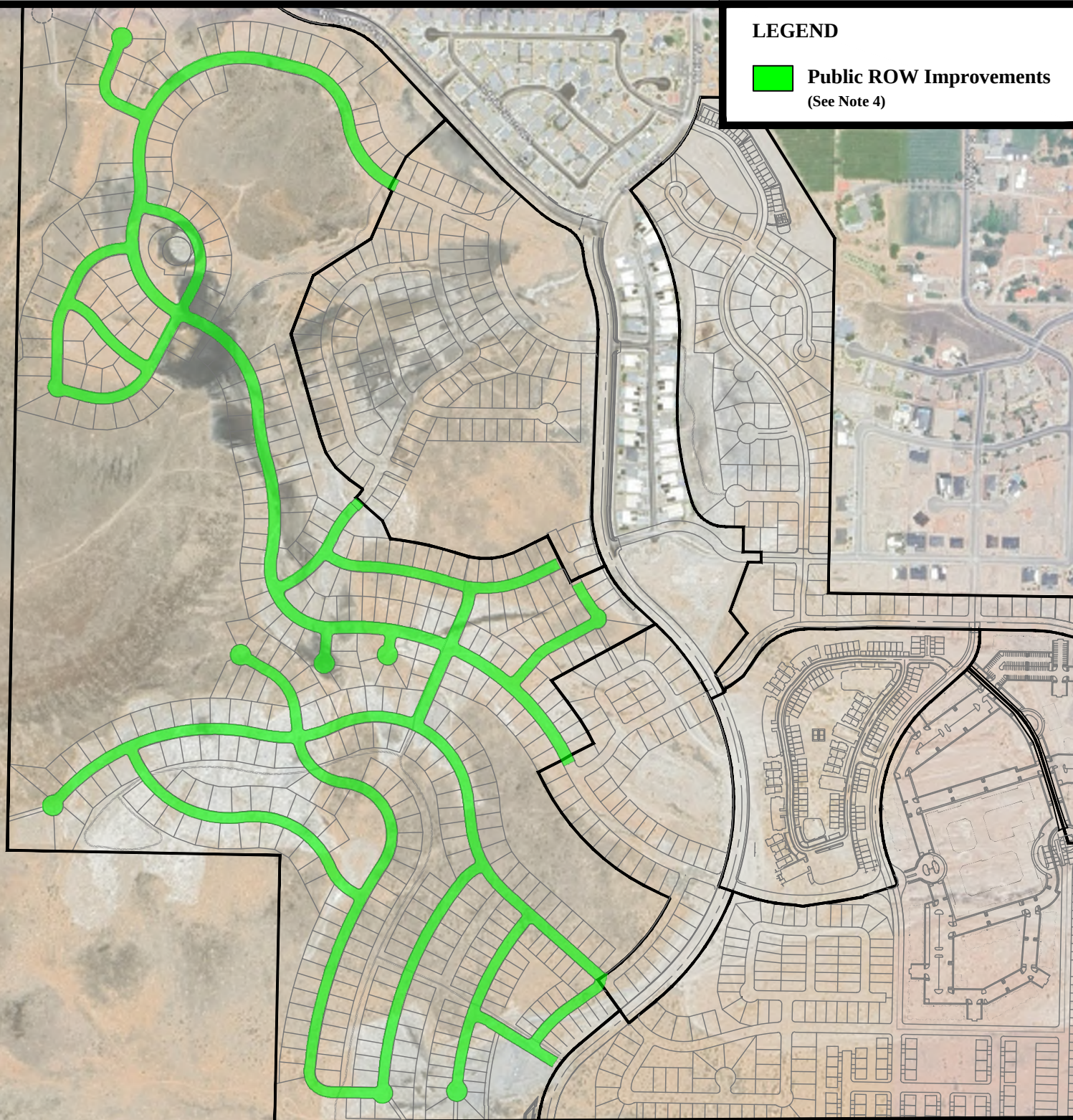
Takedown 5

Date

August 6, 2025

Scale

Not to Scale



LEGEND

 **Public ROW Improvements**
(See Note 4)

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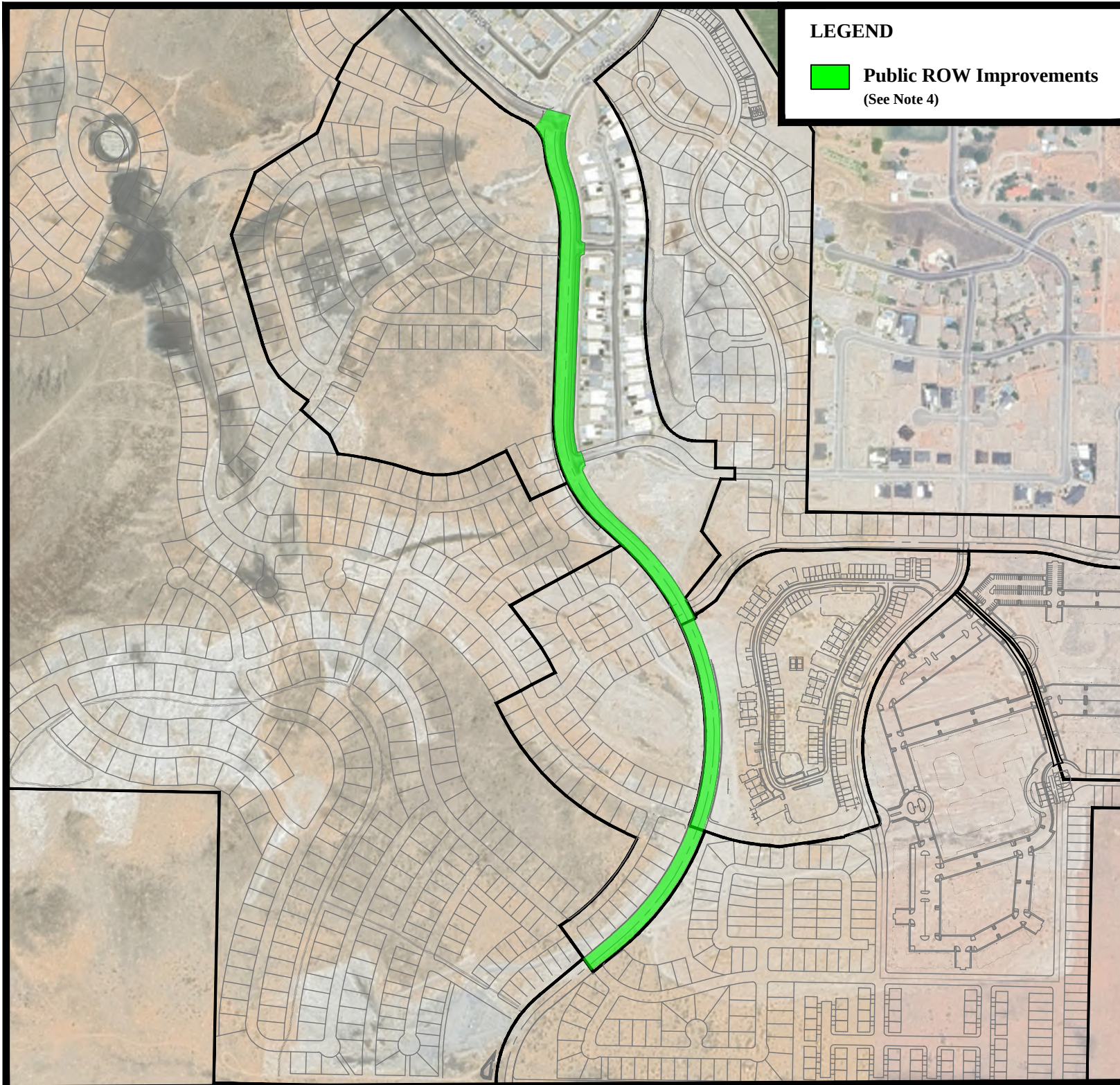
Takedown 6

Date

August 6, 2025

Scale

Not to Scale



LEGEND

 **Public ROW Improvements**
(See Note 4)

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**Blackridge Infrastructure
Financing District**

Offsite

Date

August 6, 2025

Scale

Not to Scale