

Point of the Mountain State Land Authority Board



Meeting

November 12, 2025

MINUTES

Members Present:

Lowry Snow, Chair
Rep Jordan Teuscher, Chair
Director Jefferson Moss
Senator Jerry Stevenson
Mayor Troy Walker
Mayor Jenny Wilson
Mayor Dawn Ramsey

Members Absent:

Staff, Consultants, and Presenters in Attendance:

Michael Ambre	POMSLA
Nick Duerksen	POMSLA
Don Willie	POMSLA
Jenn Morrill	POMSLA
Robert Booth	TPP
Tulinda Larsen	NEXA
Jon Vance	DFCM

Members of the Public in Attendance:

On Wednesday, November 12, 2025 the Point of the Mountain State Land Authority Board held a meeting at the Utah State Capital Building, Room 445. A virtual meeting option was available for those who attended remotely via the Zoom Meeting Platform.

https://utah-gov.zoom.us/webinar/register/WN_GGBTxDhCSbmTW8zwRcUdOg

The meeting was called to order at 10:02 AM

WELCOME

Chair Lowry Snow welcomed board members.

PUBLIC COMMENT

Chair Snow called for public comments, stressing that The Point is designed around community needs and thrives on continuous feedback from the public. There were no comments from the public in person or online.

MINUTES OF THE September 10, 2025 BOARD MEETING

Chair Snow asked for a motion to approve the minutes of the September 10, 2025 meeting.

MOTION: Chair Teuscher moved to approve the minutes of the September 10, 2025 board meeting. The motion was seconded by Mayor Dawn Ramsey and passed unanimously.

FINANCIAL UPDATE

Don Willie, Director of Operations presented the status of the organization's finances stating that POMSLA is looking really healthy across all budget lines. Photocopy expenses were high in first quarter as well as date processing charges with DTS working on staff computers. Overall budget is at 98%, spending with great prudence and being fiscally responsible.

THE POINT PARTNERS UPDATE

Robert Booth from TPP provided a quarterly update on progress of Phase 1.

- There are five items within phase 1, most of them in the promenade area.
- Promenade is the main retail entertainment street and the design is completed, construction to begin first of the 2026.
- Entertainment venue is well underway, well into schematic design and kicked off design development plans. TPP has contracted with OVG as the operator to be heavily involved in the programming to make it a great experience for all who come to the venue. It will be a great indoor concert facility but also be used for state sport championships. Gensler Group is the architect for this project.

- RFP for a contractor through a CMGC-type format so the contractor can work side by side during the design to help engineer the design. Decision to be made beginning of December on that.
- TPP is also working on advancing the private development side. Well into the project of a 363 unit residential multi family building with 45,000 square feet of ground floor retail. This will be a higher level of quality and will rival other top apartment buildings in the area in amenity and design.
- Another mixed use project is about 30,000 square feet of office space as well as ground floor retail. Currently in negotiations with an anchor tenant for that property.
- Also working on a main parking facility for residents and visitors, that will be a 1,000 plus stall garage. This has evolved from previous plans into a larger garage to accommodate more parking and bring people to the center.
- Another private side project is an affordable housing development, partnering with Bay Capital. It will be two phase, 400 unit, affordable housing project that will be targeting residents an at average of 60% AMI. Will submit applications for federal tax credits to finance the housing development. Construction to begin mid to late 2026.
- Update on leasing, working on activating anchors. Currently have 18 LOIs, 6 of those are soft goods, retailers, addition food and beverage, and dining. Working on high end dining experiences.
- Mentioned that a lot of folks want to see placemaking, see what's happening in the first phase and wanting to see things advance before committing.
- TPP is actively negotiating with two hotel operators to deliver a hotel in phase 1. It will be a 150-200 key hotel with 25,000 square feet of ground level retail.
- Chair Snow asked which of these areas will be coming out of the ground next year. Robert stated the promenade itself, the multifamily development, and event venue. The hotel is a bit further out as they are still working on securing a partner.
- Mayor Ramsey inquired as to the timing of securing the federal tax credits. TPP hopes to receive the tax credits for the April award and apply in February. TPP stated that the credits are necessary to make the affordable housing portion work and they are hopeful.
- Robert also stated that some retailers prefer to be a part of phase 2 rather than phase 1 but feel good about the activity they currently have more restaurant activity than space in the project and will be very selective as to the restaurants that would best fit for the project.

NEXA UPDATE

Tulinda Larsen, Principal NEXA advisor, works on the advanced air mobility feasibility team and POMSLA awarded AAM to NEXA after a competitive RFP process.

- Tulinda gave a video presentation that showed an animation of a parking garage with a vertiport on top. It is a single takeoff and landing pad with two positioning pads for passengers to get on and off. There is also a small passenger terminal. Aircraft don't move on their own so there are tugs that move the aircraft from takeoff to landing pad.
- Tulinda stated this project is in fact "real" with Project Alto with 47G and the MOU between Utah Governor's Office, UDOT 47G, and with the Beta Technology Company to bring their aircraft here to Utah.
- Key findings in report: it is feasible and economically sound. Economic projections \$25 million in total revenue, \$21 million in operating expenses, \$6 million capital investment with a break even point at the end of the period.
- This will be funded not by the state but by public-private partnerships.

- This will not be a drone hub as they use separate nests.
- NEXA evaluated 6 sites and chose the location on top of the garage due to its location within the hub and also the existing parking garage infrastructure.
- Estimated to be completed by 2032 and profitable by 2036.
- Assumptions made that the state or developer grants access and air rights to garage owner. The operator would pay rent for exclusive use of the rooftop plus NA operation and maintenance for public areas.
- Initial loan of \$6 to \$8 million that would be paid over 15 years
- With private partner funding the construction and early operations, able to have it ready by 2034 for the Olympics.
- Senator Stevenson asked if the wind factor had been taken into account, NEXA did account for weather conditions for the port.
- Mayor Wilson asked who would regulate air travel, if emergency services could be provided, and if the current nationwide issues with air traffic control will present a problem. Stated some people will see this as an invasion of privacy. Mayor Wilson asked we grow the plan with concern and laser like understanding.
- Executive Director Moss expressed that we want Utah to be the most innovative state but also safe. He states that there are some risks but that Utah can navigate those.
- Public-private partnership would include UDOT, The Point, and the Vertiport developer.

EXECUTIVE SESSION

- Chair Snow recommended the board move into closed executive session pursuant to Utah Code 52-4-205(1)(a) and (d), to discuss a project proposal and a personnel issue.

MOTION: Representative Teuscher moved that the board enter into executive session. The motion was seconded by Mayor Walker and passed unanimously.

Voting:		
	Chair Snow	Yes
	Chair Teuscher	Yes
	Jefferson Mos	Yes
	Sen Stevenson	Yes
	Rep Ariel DeFay	Yes
	Senator Fillmore	Yes
	Ryan Starks	Yes
	Mayor Walker	Yes
	Mayor Wilson	Yes
	Mayor Ramsey	Yes

At 11:15 am the Board moved into executive session.

At 12:08pm the Board returned for open meeting.

DIRECTOR'S REPORT

Executive Director Michael Ambre provided a progress update on The Point project. Notable advances have been achieved in the following areas:

- Two remaining bid packages to go out. One for the bridge crossing over River to Range

and the other one is River to Range itself. To date we have committed \$133 million and spent \$45 million.

- 14.8 million has been made off that loan
- Moving forward with the second outfall pipe

ADJOURNMENT

Chair Snow asked for a motion to adjourn.

MOTION: Mayor Ramsey moved to adjourn the meeting. The motion was seconded by Mayor Walker and passed unanimously.

The meeting ended at 12:25 PM