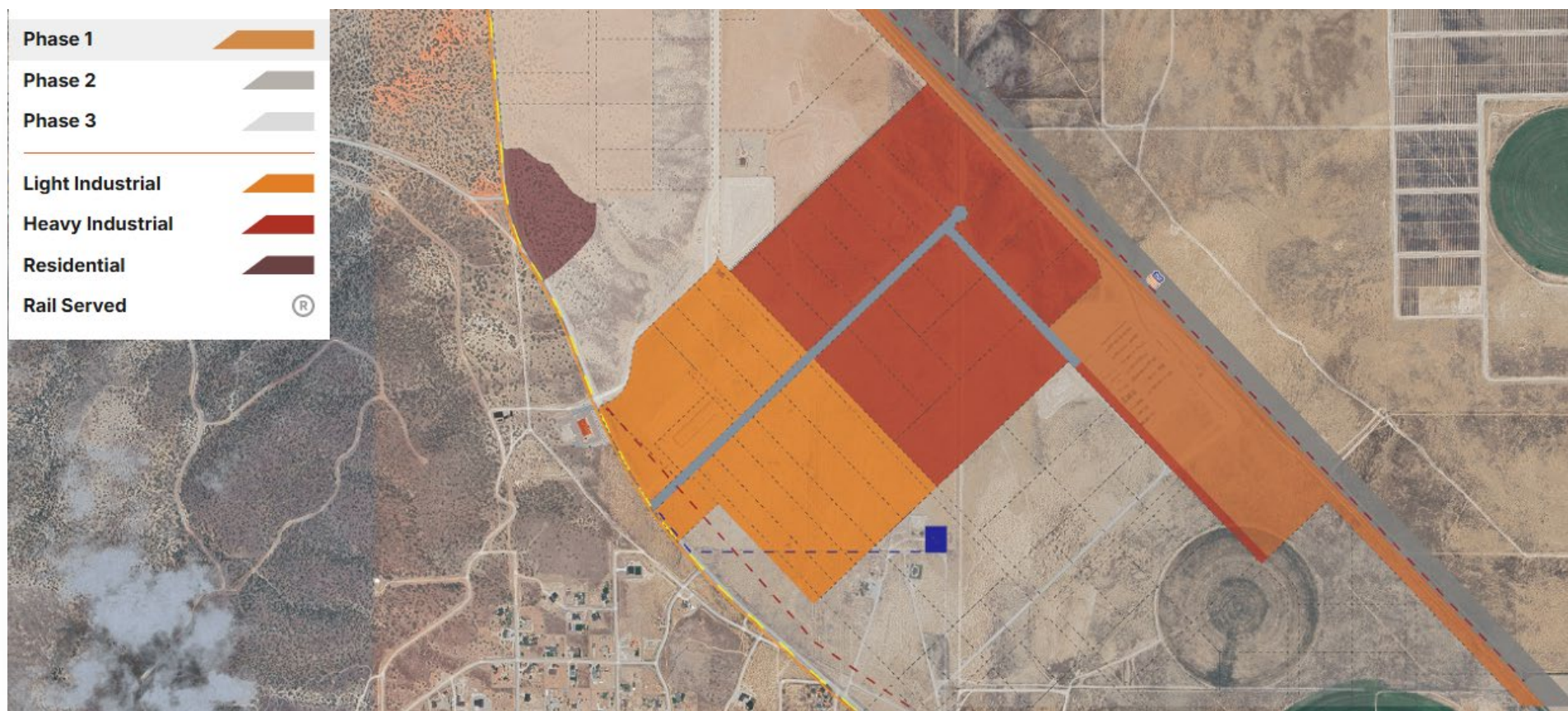




BZI Innovation Park Public Infrastructure District #1

General Obligation (Sponsor Reimbursement) Bonds, Series 2025



Source: <https://www.bziinnovationpark.com/site-plan/>

The Innovation Park

Project Timeline

- 313.7-acre light and heavy industrial development
- Nautilus 1 is a 68,450-square-foot industrial facility home to active tenants.
- Expected absorption of 100,000 – 200,000 sq ft per year over 21 years
- Total Valuation at Build-out- \$804,703,867



Project Timeline

		Iron County Demand	BZI District		Estimated Absorption			
Year			Capture	Demand	Demand	Nautilus	BZI District	Net
2025	Year 1	75,000	0.0%	0	75,000	-67,400	0	7,600
2026	Year 2	75,000	0.0%	0	75,000	-67,400	0	7,600
2027	Year 3	75,000	0.0%	0	75,000	-53,760	0	21,240
2028	Year 4	100,000	60.0%	60,000	100,000	0	-60,000	40,000
2029	Year 5	100,000	70.0%	70,000	100,000	0	-70,000	30,000
2030	Year 6	150,000	70.0%	105,000	150,000	0	-105,000	45,000
2031	Year 7	150,000	80.0%	120,000	150,000	0	-120,000	30,000
2032	Year 8	200,000	80.0%	160,000	200,000	0	-160,000	40,000
2033	Year 9	200,000	85.0%	170,000	200,000	0	-170,000	30,000
2034	Year 10	275,000	85.0%	233,750	275,000	-40,293	-233,750	957
2035	Year 11	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2036	Year 12	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2037	Year 13	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2038	Year 14	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2039	Year 15	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2040	Year 16	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2041	Year 17	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2042	Year 18	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2043	Year 19	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2044	Year 20	275,000	85.0%	233,750	275,000	---	-233,750	41,250
2045	Year 21	275,000	85.0%	233,750	275,000	---	-160,053	114,947
Total		4,425,000		3,490,000	4,425,000	-228,853	-3,416,303	779,844
Ann. #		221,250		174,500				

Financing Details

- General Obligation (Sponsor Reimbursement) Bonds
 - Has tenants coming in and would like to get a tax rate set
 - Cannot set the PID mill levy until bonds are issued
 - BZI has put significant equity into the project
 - Bonds will reimburse the development team for horizontal infrastructure
 - Related to existing Authority Infrastructure Bank loan
- Par - \$20,000,000
- Mill Levy – 5 mills
- Call – 1-3 years
- Term – 2055 Term Bond
- Rate – 8%