

# **POINT PHASE 1 PUBLIC INRASTRUCTURE DISTRICT NO. 1**

## **NOTICE OF REGULAR MEETING AND AGENDA**

<b>Trustees</b>	<b>Office</b>	<b>Terms</b>
Jay Hardy	Chair	Term from June 28, 2024, to 4 years from appointment
Robert Booth	Treasurer & Vice Chair	Term from June 28, 2024, to 6 years from appointment
Zachary Clegg	Clerk & Secretary	Term from June 28, 2024, to 6 years from appointment
Trever Nicoll	Trustee	Term from June 28, 2024, to 4 years from appointment
Michael Ambre	Trustee	Term from June 28, 2024, to 6 years from appointment

**Date: February 19, 2026 (Thursday)**

**Time: 11:00 A.M.**

**Anchor Location: 1201 E. Wilmington Ave, Suite 115, Salt Lake City, UT 84106**

*This meeting is open to the public and may be joined using the following information:*

[Join the meeting now](#)

Meeting ID: 236 721 302 280 3; Passcode: rY3jc9uV

+1 720-721-3140,,435163192#; Phone conference ID: 435 163 192#

### **I. ADMINISTRATIVE ITEMS**

- A. Declaration of Quorum/Call to Order.
- B. Approval of Agenda.
- C. Public Comment for Non-Agenda Items. (Limited to 3-Minutes Per Person).
- D. Director Comment.

### **II. ACTION ITEMS**

- A. Approval of Minutes – December 18, 2025, Joint Meeting. **(Enclosure)**
- B. Review and Consider approval of 2025 Unaudited Financial Statements. **(Enclosure)**
- C. Consideration and approval of Contract with Chapman Parking & Mobility (H4B Garage). **(Enclosure)**
- D. Consideration and approval of Contract with Chapman Parking & Mobility (Events Center Garage). **(Enclosure)**
- E. Consideration and approval of Third Additional Services Addendum with Kimey Horn and Associates, Inc. **(Enclosure)**
- F. Consideration and approval of Third Additional Services Addendum with Rios, Inc. **(Enclosure)**
- G. Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs (Cost Certification #03) and Administrative Costs. **(Enclosure)**

### **III. DISCUSSION ITEMS**

#### **IV. ADMINISTRATIVE NON-ACTION ITEMS**

- A. Annual Conflict of Interest Disclosure Statement and Ethical Behavior Acknowledgement Forms.
- B. Pending Signature Requests.

#### **V. ADJOURNMENT**

**\*\*\*The next Regular Meeting is scheduled for March 19, 2026\*\*\***

## RECORD OF PROCEEDINGS

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### MINUTES OF THE MEETING OF THE POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-9

HELD  
December 18, 2025

The Meeting of Point Phase 1 Public Infrastructure District Nos. 1-9 was held at the offices of the Colmena Group, 1201 E. Wilmington Ave, Suite 115, Salt Lake City, UT 84106 and via MS Teams and Teleconference at 11:00 a.m.

#### ATTENDANCE

##### Trustees in Attendance:

Jay Hardy – Chair  
Robert Booth – Treasurer & Vice Chair  
Zachary Clegg – Clerk & Secretary  
Trevor Nicoll – Trustee  
Michael Ambre – Trustee

##### Also in Attendance:

Megan Murphy, Esq., and Blair Dickhoner, Esq; WBA, PC.  
Shannon McEvoy, Brendan Campbell, Derek Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.  
Barrett Marrocco; The Connexion Group.

#### ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Board of Trustees of The Point Phase 1 Public Infrastructure District Nos. 1-9 was called to order by Mr. McEvoy.

Declaration of Quorum: Mr. McEvoy noted that a quorum was present, with five out of five Trustees in attendance.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as presented.

#### PUBLIC COMMENT

There was no public comment to come before the Boards.

#### 2025 AMENDED BUDGET HEARING

Upon a motion duly made by Mr. Hardy, seconded by Mr. Nicoll, and upon vote, unanimously carried, the Public Hearing to receive input from the public on the adoption of the tentative amended budget as the final

## RECORD OF PROCEEDINGS

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budget for the calendar year 2025 for District No. 1 was opened. Mr. B. Campbell reviewed the amended budgets and answered questions. There was no public comment. Upon a motion duly made by Mr. Nicoll, seconded by Mr. Hardy, and upon vote, unanimously carried, the public hearing was closed. The amended budgets for District No.1 are as follows:

**District No. 1**

General Fund: \$158,000.00

Debt Service Fund: \$0.00

Capital Projects Fund: \$20,000,000.00

Enterprise Fund: Events Center Operations: \$0.00

2026

BUDGET HEARING

Upon a motion duly made by Mr. Hardy, seconded by Mr. Nicoll, and upon vote, unanimously carried, the Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year 2026 for District Nos. 1-9 was opened. Mr. B. Campbell reviewed the proposed budgets and answered questions. There was no public comment. Upon a motion duly made by Mr. Booth, seconded by Mr. Ambre, and upon vote, unanimously carried, the public hearing was closed. The 2026 budgets for District Nos.1-9 are as follows:

**District No. 1**

General Fund: \$194,500.00

Debt Service Fund: \$7,746,165.00

Capital Projects Fund: \$177,509,953.00

Enterprise Fund: Events Center Operations: \$0.00

**District No. 2**

General Fund: \$0.00

**District No. 3**

General Fund: \$0.00

**District No. 4**

General Fund: \$0.00

**District No. 5**

General Fund: \$0.00

**District No. 6**

General Fund: \$0.00

## RECORD OF PROCEEDINGS

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### District No. 7

General Fund: \$0.00

### District No. 8

General Fund: \$0.00

### District No. 9

General Fund: \$0.00

#### ACTION ITEMS

Resolution Adopting Amended 2025 Budgets for District No. 1: Mr. McEvoy presented the Resolution Adopting Amended 2025 Budgets for District No. 1 to the Boards. Upon a motion duly made by Mr. Booth, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution Adopting Amended 2025 Budgets for District No. 1, as presented.

Resolutions Adopting 2026 Budgets for District Nos. 1-9: Mr. McEvoy presented the Resolutions Adopting 2026 Budgets for District Nos. 1-9 to the Boards. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolutions Adopting 2026 Budgets for District Nos. 1-9, as presented.

Minutes – November 21, 2025, Regular Meeting, December 3, 2025, Joint Meeting: Mr. McEvoy presented the Minutes of the November 21, 2025, Regular Meeting, and December 3, 2025, Joint Meeting to the Boards. Upon a motion duly made by Mr. Hardy, seconded by Mr. Ambre, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Minutes of the November 21, 2025, Regular Meeting, and December 3, 2025, Joint Meeting, as presented.

Financial Statement Auditor for Fiscal Year 2025 Audit of District No. 1: Mr. B. Campbell recommended the Boards engage HintonBurdick for 2025 Audit services and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Ambre, and upon vote, unanimously carried, it was

**RESOLVED** to engage HintonBurdick for 2025 Audit Services for District No. 1, as presented.

## RECORD OF PROCEEDINGS

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Second Additional Services Addendum with Arcadis, Inc: Ms. Murphy presented the Second Additional Services Addendum with Arcadis, Inc., to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Ambre, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Second Additional Services Addendum with Arcadis, Inc., as presented.

First Amendment to Contract with Chapman Parking: Ms. Murphy presented the First Amendment to Contract with Chapman Parking to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

**RESOLVED** to approve the First Amendment to Contract with Chapman Parking, as presented.

Pre-Opening Invoices for Event Center: Mr. B. Campbell presented the Pre-Opening Invoices for Event Center to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Ambre, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Pre-Opening Invoices for Event Center to be paid through the District No. 1 Capital Projects Fund, as presented.

DISCUSSION ITEMS

Mr. Booth and the Boards discussed a possible Public-Private partnership and directed Legal Counsel to research the possible legalities of such partnerships.

ADMINISTRATIVE  
NON-ACTION ITEMS

None.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Mr. Booth, seconded by Mr. Ambre, and upon vote, unanimously carried, the meeting was adjourned.

## RECORD OF PROCEEDINGS

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The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully Submitted,

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Jake Downing, Recording Secretary for the Meeting.

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2025**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
BALANCE SHEET**

	<u>Unaudited 12/31/2025</u>
<b>Assets</b>	
Current Assets	
Cash - Admin Fund	\$ 357,211
Cash - Surplus Fund	19,319,565
Cash - Capital Interest Fund	33,606,472
Cash - Construction Fund 2025A	149,544,437
Cash - Construction Fund 2025B	35,227,525
Total Current Assets	<u>\$ 238,055,210</u>
Long-Term Assets	
Construction in Progress	\$ 8,881,785
Total Long-Term Assets	<u>\$ 8,881,785</u>
<b>Total Assets</b>	<b><u>\$ 246,936,995</u></b>
<b>Liabilities</b>	
Current Liabilities	
Accounts Payable	\$ 424,534
Total Current Liabilities	<u>\$ 424,534</u>
Long-Term Liabilities	
Bond Payable - 2025A-1	\$ 200,345,000
Bond Payable - 2025A-2	12,931,737
Bond Payable - 2025B	36,602,000
Bond Discount	(987,156)
Total Long-Term Debt	<u>\$ 248,891,581</u>
<b>Total Liabilities</b>	<b><u>\$ 249,316,115</u></b>
<b>Fund Equity</b>	
Net investment in Fixed Assets	\$ (240,009,796)
Fund Balance	
Restricted	237,286,201
Unassigned	344,475
<b>Total Fund Equity</b>	<b><u>\$ (2,379,120)</u></b>
<b>Total Liabilities and Fund Equity</b>	<b><u>\$ 246,936,995</u></b>
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**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
GENERAL FUND**

	2025		2025		Actual	Variance
	Original	Final	Amended	Actual	Through	Through
	Budget	Budget	Budget	Through	12/31/2025	12/31/2025
<b>Revenues</b>						
Interest and Other Income	\$ -	\$ -	\$ 6,000	\$ 7,084	\$ -	\$ (1,084)
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,000</b>	<b>\$ 7,084</b>	<b>\$ -</b>	<b>\$ (1,084)</b>
<b>Expenditures</b>						
Accounting	\$ 15,000	\$ 15,000	\$ 15,000	\$ 13,884	\$ -	\$ 1,116
Audit	-	-	-	-	-	-
District Administration	20,000	20,000	60,000	64,846	-	(4,846)
Insurance	5,000	5,000	5,000	100	-	4,900
Legal	50,000	50,000	75,000	66,088	-	8,912
Office and Other	-	-	2,000	1,347	-	653
Interest Expense	-	-	1,000	979	-	21
<b>Total Expenditures</b>	<b>\$ 90,000</b>	<b>\$ 90,000</b>	<b>\$ 158,000</b>	<b>\$ 147,244</b>	<b>\$ -</b>	<b>\$ 10,756</b>
<b>Other Sources/(Uses) of Funds:</b>						
Transfer from Debt Service Fund	\$ 151,505	\$ -	\$ 484,635	\$ 484,635	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ 151,505</b>	<b>\$ -</b>	<b>\$ 484,635</b>	<b>\$ 484,635</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 61,505</b>	<b>\$ -</b>	<b>\$ 332,635</b>	<b>\$ 344,475</b>	<b>\$ -</b>	<b>\$ (11,840)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 61,505</b>	<b>\$ -</b>	<b>\$ 332,635</b>	<b>\$ 344,475</b>	<b>\$ -</b>	<b>\$ (11,840)</b>
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<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ 90,000</b>	<b>\$ -</b>	<b>\$ 158,000</b>	<b>\$ 147,244</b>	<b>\$ -</b>	<b>\$ 10,756</b>

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
DEBT SERVICE FUND**

	2025		2025		Actual		Variance	
	Original	Final	Amended		Through		Through	
	Budget	Budget	Budget		12/31/2025		12/31/2025	
<b>Revenues</b>								
Interest and Other Income	\$ 482,400		\$ 550,000		\$ 475,150		\$ 74,850	
<b>Total Revenues</b>	<b>\$ 482,400</b>		<b>\$ 550,000</b>		<b>\$ 475,150</b>		<b>\$ 74,850</b>	
<b>Expenditures</b>								
Bond Interest	\$ 2,259,741		\$ -		\$ -		\$ -	
Trustee Fee	11,000		-		-		-	
<b>Total Expenditures</b>	<b>\$ 2,270,741</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (1,788,341)</b>		<b>\$ 550,000</b>		<b>\$ 475,150</b>		<b>\$ 74,850</b>	
<b>Other Sources/(Uses) of Funds:</b>								
Transfer from Capital Fund	\$ 48,235,725		\$ 52,450,887		\$ 52,450,887		\$ -	
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ 48,235,725</b>		<b>\$ 52,450,887</b>		<b>\$ 52,450,887</b>		<b>\$ -</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 46,447,384</b>		<b>\$ 53,000,887</b>		<b>\$ 52,926,037</b>		<b>\$ 74,850</b>	
<b>Beginning Fund Balance</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	
<b>Ending Fund Balance</b>	<b>\$ 46,447,384</b>		<b>\$ 53,000,887</b>		<b>\$ 52,926,037</b>		<b>\$ 74,850</b>	
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<b>Components of Ending Fund Balance</b>								
Capitalized Interest	\$ 29,028,984		\$ 33,811,758		\$ 33,606,472		\$ 205,286	
Surplus Fund	17,418,400		19,189,129		19,319,565		(130,436)	
<b>Ending Fund Balance</b>	<b>\$ 46,447,384</b>		<b>\$ 53,000,887</b>		<b>\$ 52,926,037</b>		<b>\$ 74,850</b>	
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ 2,270,741</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
CAPITAL PROJECTS FUND**

	2025 Original Final Budget	2025 Amended Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
<b>Revenues</b>				
Interest and Other Income	\$ 1,668,000	\$ 2,500,000	\$ 3,212,195	\$ (712,195)
<b>Total Revenues</b>	<b>\$ 1,668,000</b>	<b>\$ 2,500,000</b>	<b>\$ 3,212,195</b>	<b>\$ (712,195)</b>
<b>Expenditures</b>				
Capital Outlay	\$ 40,000,000	\$ 20,000,000	\$ 8,881,785	\$ 11,118,215
<b>Total Expenditures</b>	<b>\$ 40,000,000</b>	<b>\$ 20,000,000</b>	<b>\$ 8,881,785</b>	<b>\$ 11,118,215</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ (40,000,000)</b>	<b>\$ (20,000,000)</b>	<b>\$ (8,881,785)</b>	<b>\$ (11,118,215)</b>
<b>Other Sources/(Uses) of Funds:</b>				
Bond Proceeds	220,467,754	248,891,581	248,891,581	(0)
Cost of Issuance	(5,059,250)	(5,946,106)	(5,926,306)	(19,800)
Transfer to Other Fund	(48,387,230)	(52,935,522)	(52,935,522)	(0)
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ 167,021,274</b>	<b>\$ 190,009,953</b>	<b>\$ 190,029,754</b>	<b>\$ (19,800)</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 128,689,274</b>	<b>\$ 172,509,953</b>	<b>\$ 184,360,164</b>	<b>\$ (11,850,211)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 128,689,274</b>	<b>\$ 172,509,953</b>	<b>\$ 184,360,164</b>	<b>\$ (11,850,211)</b>
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<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ 93,446,480</b>	<b>\$ 78,881,628</b>	<b>\$ 67,743,612</b>	<b>\$ 11,138,016</b>

## POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1 CONTRACT

**Name of Contractor/Provider/Consultant:** Chapman Parking & Mobility

**Title of Agreement/Contract:** The Point Development H4B Garage – Parking & Mobility Consulting Proposal

**Agreement/Contract Date:** February 19, 2026

This Contract (this “Agreement”) is made by and between Point Phase 1 Public Infrastructure District No. 1, a quasi-municipal corporation and political subdivision of the State of Utah (the “District”) and the above-referenced contractor, provider, or other consultant (the “Contractor”).

Introduction. The District and the Contractor desire to enter into this Contract to be effective as of the date above.

1. Scope of Services. The Contractor shall perform the services set forth in **Exhibit A** (the “**Services**”): (a) in a first-class manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period specified in this Agreement; (c) in such a manner as to minimize any annoyance, interference, or disruption to the residents, tenants, occupants, and invitees within the District; and (d) in compliance with all applicable federal, state, county, and local or municipal statutes, ordinances, and regulations.

2. Compensation of Services. The District shall provide compensation for the Services provided under this Agreement in accordance with the compensation schedule attached hereto as **Exhibit A**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided herein, unless said reimbursement or compensation is approved in writing by the District in advance of such expenses being incurred. Exhibit A may take any form. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern.

3. Repairs/Claims. The Contractor shall immediately notify the District in writing of any and all damage caused by the Contractor to District property and that of third parties. The Contractor shall promptly repair or, at the District’s option, reimburse the District for the repair of any damage to District property caused by the Contractor or its employees, agents, or equipment.

4. Independent Contractor. The Contractor is an independent contractor, and nothing herein shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. **The Contractor is not entitled to receive workers’ compensation benefits or unemployment insurance benefits from the District and the District will not provide any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives. The Contractor is obligated to pay federal and state income tax on any moneys paid pursuant to this Agreement.** The Contractor shall have full power and authority to select the means, manner, and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors.

5. Warranty and Permits. The Contractor guarantees and warrants that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the Services (collectively, the “**Work**”) will be of good quality and new, unless otherwise required or permitted by this Agreement. The Contractor further warrants that the Work will conform to all requirements of this Agreement and the applicable building code and all other applicable laws, ordinances, codes, rules, and regulations of any governmental authorities having jurisdiction over the Work. The Contractor hereby warrants the Work for a period of one (1) year from the date of completion and initial acceptance of the Work. The Contractor will immediately correct or replace any Work that is defective or not conforming to this Agreement, at its sole

expense, to the reasonable satisfaction of the District. The Contractor's guarantees and warranties shall in all cases survive termination of this Agreement. This warranty shall be enforceable by the District and its successors and assigns.

6. Contractor's Insurance. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of the Agreement, the following insurance coverage: (i) Standard worker's compensation and employer's liability insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with law; (ii) Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella; (iii) Comprehensive Automobile Liability Insurance covering all owned, non-owned, and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage; and (iv) any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations, nor shall the purchase of the required insurance serve to limit the Contractor's liability. The Contractor shall be responsible for the payment of any deductibles on issued policies.

7. Indemnification. The Contractor shall defend, indemnify, and hold harmless the District and each of its trustees, directors, officers, contractors, employees, agents, and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including legal expenses and attorneys' fees, arising [directly or indirectly] out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents, or employees. The Contractor is not obligated to indemnify the District for the District's own negligence. This indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation, or benefits payable by or for the Contractor under workers' compensation acts, disability acts, or other employee benefit acts. Such indemnity shall survive the expiration or termination of this Agreement. To the extent the District is or may be obligated to indemnify, defend, or hold Contractor harmless under the terms of the Agreement, any such indemnification obligation shall arise only to the extent permitted by applicable law and shall be limited solely to sums lawfully appropriated for such purpose in accordance with this Agreement.

8. Termination. Either party may terminate this Agreement for cause or for convenience upon ten (10) days' prior written notice to the other party. If the Agreement is terminated, the District shall compensate the Contractor for all Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. The District shall make this payment in the normal course of business.

9. Governing Law / Disputes. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Utah, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Utah. Venue for all actions shall be in the District Court in and for the county in which the District is located.

10. Subject to Annual Appropriation and Budget. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. Pursuant to Utah Code § 63G-6a-1204, the Parties hereby agree that this contract may not continue or be renewed for any year after the first year of the multiyear contract if adequate funds are not appropriated or otherwise available to continue or renew the contract. The obligations of the District under this Agreement are subject to annual budgeting and appropriations, and the Contractor expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the District's governing body, and the obligations of the

District shall extend only to monies appropriated for the purposes of this Agreement and shall not constitute a mandatory charge, requirement, or liability in any ensuing fiscal year beyond the then-current fiscal year. The District and Contractor understand and intend that the District’s obligation to make payments and pay other amounts due under the Agreement shall constitute a current expense and shall not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitations or requirements.

11. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Governmental Immunity Act of Utah, Utah Code §§ 63G-7-101, *et seq.*

12. Remedies. To the extent the Contractor’s remedies for a District default under the Agreement include any right to accelerate amounts to become due under the Agreement, such acceleration shall be limited solely to sums lawfully appropriated for such purpose and shall further be limited to amounts to become due during the District’s then-current fiscal period.

13. Negotiated Provisions. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being acknowledged that each party has contributed substantially and materially to the preparation of this Agreement.

14. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid, and enforceable.

15. Miscellaneous. This Agreement constitutes the entire agreement between the parties with respect to the matters addressed herein, and shall supersede all prior oral or written negotiations, understandings, and commitments.

16. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

<p><b>District:</b></p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p><b>Contractor:</b></p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
---	---

## **Exhibit A**

### **Scope of Services/Compensation Schedule**

#### **Project Description**

The Point – Phase 1 seeks the services of a professional consulting company to assist with their planning for the H4B Parcel Parking Structure. The garage will serve the parking & mobility needs for The Point in Draper, UT development. The project includes office, technology, living, F & B focused retail, and event center.

#### **Scope of Services**

Chapman Parking & Mobility is proposing the following scope of services for the parking consulting services as outlined:

- I. Concept Design/Planning – 20% Schematic
  - a. Define project objectives and constraints (user requirements, design goals, general description of parking structure including floors, spaces, and footprint).
  - b. Prepare parking design architectural plan to 20% schematic design completion level. Design to include:
    - i. Both the campus and internal traffic flows to access parking
    - ii. Input to street level vehicle circulation plan including shuttlebus, valet and passenger pick- up/drop-off including ride-share
    - iii. Location and quantity of entry/exit controls
    - iv. Layout of parking to maximize efficiency and meet applicable zoning codes
    - v. Provide parking dimensions
    - vi. Development of pedestrian paths and stair/elevator quantities and locations

#### **Fee**

We propose to provide the proposed services on a man-hour timecard basis with a not-to-exceed amount unless prior approval is obtained to increase the fee if additional scope or work is deemed necessary. Preapproved travel will be reimbursed on a one-for-one basis. Our proposed professional fee:

**Not-To Exceed Fee - \$9,500 Total**

#### **Schedule**

Chapman Parking & Mobility will complete the outlined tasks within four (4) weeks of signed proposal.

#### **Deliverables**

Chapman Parking & Mobility will deliver floor plan drawings to the 20% schematic level of design.

## POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1 CONTRACT

**Name of Contractor/Provider/Consultant:** Chapman Parking & Mobility

**Title of Agreement/Contract:** The Point Development EVENTS CENTER Garage – Parking & Mobility Consulting Proposal

**Agreement/Contract Date:** February 19, 2026

This Contract (this “Agreement”) is made by and between Point Phase 1 Public Infrastructure District No. 1, a quasi-municipal corporation and political subdivision of the State of Utah (the “District”) and the above-referenced contractor, provider, or other consultant (the “Contractor”).

Introduction. The District and the Contractor desire to enter into this Contract to be effective as of the date above.

1. Scope of Services. The Contractor shall perform the services set forth in **Exhibit A** (the “**Services**”): (a) in a first-class manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period specified in this Agreement; (c) in such a manner as to minimize any annoyance, interference, or disruption to the residents, tenants, occupants, and invitees within the District; and (d) in compliance with all applicable federal, state, county, and local or municipal statutes, ordinances, and regulations.

2. Compensation of Services. The District shall provide compensation for the Services provided under this Agreement in accordance with the compensation schedule attached hereto as **Exhibit A**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided herein, unless said reimbursement or compensation is approved in writing by the District in advance of such expenses being incurred. Exhibit A may take any form. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern.

3. Repairs/Claims. The Contractor shall immediately notify the District in writing of any and all damage caused by the Contractor to District property and that of third parties. The Contractor shall promptly repair or, at the District’s option, reimburse the District for the repair of any damage to District property caused by the Contractor or its employees, agents, or equipment.

4. Independent Contractor. The Contractor is an independent contractor, and nothing herein shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. **The Contractor is not entitled to receive workers’ compensation benefits or unemployment insurance benefits from the District and the District will not provide any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives. The Contractor is obligated to pay federal and state income tax on any moneys paid pursuant to this Agreement.** The Contractor shall have full power and authority to select the means, manner, and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors.

5. Warranty and Permits. The Contractor guarantees and warrants that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the Services (collectively, the “**Work**”) will be of good quality and new, unless otherwise required or permitted by this Agreement. The Contractor further warrants that the Work will conform to all requirements of this Agreement and the applicable building code and all other applicable laws, ordinances, codes, rules, and regulations of any governmental authorities having jurisdiction over the Work. The Contractor hereby warrants the Work for a period of one (1) year from the date of completion and initial acceptance of the Work. The Contractor will immediately correct or replace any Work that is defective or not conforming to this Agreement, at its sole

expense, to the reasonable satisfaction of the District. The Contractor's guarantees and warranties shall in all cases survive termination of this Agreement. This warranty shall be enforceable by the District and its successors and assigns.

6. Contractor's Insurance. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of the Agreement, the following insurance coverage: (i) Standard worker's compensation and employer's liability insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with law; (ii) Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella; (iii) Comprehensive Automobile Liability Insurance covering all owned, non-owned, and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage; and (iv) any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations, nor shall the purchase of the required insurance serve to limit the Contractor's liability. The Contractor shall be responsible for the payment of any deductibles on issued policies.

7. Indemnification. The Contractor shall defend, indemnify, and hold harmless the District and each of its trustees, directors, officers, contractors, employees, agents, and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including legal expenses and attorneys' fees, arising [directly or indirectly] out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents, or employees. The Contractor is not obligated to indemnify the District for the District's own negligence. This indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation, or benefits payable by or for the Contractor under workers' compensation acts, disability acts, or other employee benefit acts. Such indemnity shall survive the expiration or termination of this Agreement. To the extent the District is or may be obligated to indemnify, defend, or hold Contractor harmless under the terms of the Agreement, any such indemnification obligation shall arise only to the extent permitted by applicable law and shall be limited solely to sums lawfully appropriated for such purpose in accordance with this Agreement.

8. Termination. Either party may terminate this Agreement for cause or for convenience upon ten (10) days' prior written notice to the other party. If the Agreement is terminated, the District shall compensate the Contractor for all Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. The District shall make this payment in the normal course of business.

9. Governing Law / Disputes. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Utah, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Utah. Venue for all actions shall be in the District Court in and for the county in which the District is located.

10. Subject to Annual Appropriation and Budget. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. Pursuant to Utah Code § 63G-6a-1204, the Parties hereby agree that this contract may not continue or be renewed for any year after the first year of the multiyear contract if adequate funds are not appropriated or otherwise available to continue or renew the contract. The obligations of the District under this Agreement are subject to annual budgeting and appropriations, and the Contractor expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of the District's governing body, and the obligations of the

District shall extend only to monies appropriated for the purposes of this Agreement and shall not constitute a mandatory charge, requirement, or liability in any ensuing fiscal year beyond the then-current fiscal year. The District and Contractor understand and intend that the District’s obligation to make payments and pay other amounts due under the Agreement shall constitute a current expense and shall not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitations or requirements.

11. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Governmental Immunity Act of Utah, Utah Code §§ 63G-7-101, *et seq.*

12. Remedies. To the extent the Contractor’s remedies for a District default under the Agreement include any right to accelerate amounts to become due under the Agreement, such acceleration shall be limited solely to sums lawfully appropriated for such purpose and shall further be limited to amounts to become due during the District’s then-current fiscal period.

13. Negotiated Provisions. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being acknowledged that each party has contributed substantially and materially to the preparation of this Agreement.

14. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid, and enforceable.

15. Miscellaneous. This Agreement constitutes the entire agreement between the parties with respect to the matters addressed herein, and shall supersede all prior oral or written negotiations, understandings, and commitments.

16. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

<p><b>District:</b></p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p><b>Contractor:</b></p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
---	---

## **Exhibit A**

### **Scope of Services/Compensation Schedule**

#### **Project Description**

The Point – Phase 1 seeks the services of a professional consulting company to assist with their planning for the EVENTS CENTER Parking Structure. The garage will serve the parking & mobility needs for The Point in Draper, UT development. The project includes office, technology, living, F & B focused retail, and event center.

#### **Scope of Services**

Chapman Parking & Mobility is proposing the following scope of services for the parking consulting services as outlined:

- I. Concept Design/Planning – 20% Schematic
  - a. Define project objectives and constraints (user requirements, design goals, general description of parking structure including floors, spaces, and footprint).
  - b. Prepare parking design architectural plan to 20% schematic design completion level. Design to include:
    - i. Both the campus and internal traffic flows to access parking
    - ii. Input to street level vehicle circulation plan including shuttlebus, valet and passenger pick- up/drop-off including ride-share
    - iii. Location and quantity of entry/exit controls
    - iv. Layout of parking to maximize efficiency and meet applicable zoning codes
    - v. Provide parking dimensions
    - vi. Development of pedestrian paths and stair/elevator quantities and locations

#### **Fee**

We propose to provide the proposed services on a man-hour timecard basis with a not-to-exceed amount unless prior approval is obtained to increase the fee if additional scope or work is deemed necessary. Preapproved travel will be reimbursed on a one-for-one basis. Our proposed professional fee:

**Not-To Exceed Fee - \$9,500 Total**

#### **Schedule**

Chapman Parking & Mobility will complete the outlined tasks within four (4) weeks of signed proposal.

#### **Deliverables**

Chapman Parking & Mobility will deliver floor plan drawings to the 20% schematic level of design.

### THIRD ADDITIONAL SERVICES ADDENDUM

**THIS THIRD ADDITIONAL SERVICES ADDENDUM** (this “Addendum”) is entered into as of February 19, 2026 (“Addendum Effective Date”), by and between POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Utah (“Client”), and KIMLEY-HORN AND ASSOCIATES, INC., a North Carolina corporation (“Consultant”), with reference to the following recitals:

A. WHEREAS, CLW POINT PARTNERS, LLC, a Delaware limited liability company (“CLW”) and Consultant entered into that certain Short Form Professional Services Agreement dated as of September 9, 2024 (the “Agreement”) relating to that certain real property commonly known as Point of the Mountain located at 14425 Bitterbrush Lane, Draper, Utah 84020 (the “Property”). All initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

B. WHEREAS, CLW, the Client, and Consultant entered into that certain Assignment and Assumption of Professional Services Agreement dated July 29, 2025 whereby CLW assigned its interest in the Agreement to the Client.

C. WHEREAS, the Client and Consultant entered into that certain First Additional Services Addendum dated August 18, 2025.

D. WHEREAS, the Client and Consultant entered into that certain Second Additional Services Addendum dated October 16, 2025.

E. WHEREAS, pursuant to Article 3 of the Agreement, Client desires that Consultant provide certain additional services at the Property, and Consultant desires to provide such additional services pursuant to this Addendum.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Agreement as follows:

1. **Term.** The term of this Addendum (“Addendum Term”) shall commence upon the Addendum Effective Date and automatically expire upon the earlier of: (i) the completion of the Additional Services (as defined below), or (ii) the termination of either the Agreement or this Addendum by Client. Client may terminate this Addendum without cause, and at no additional cost, upon thirty (30) days prior written notice to Consultant.

2. **Additional Services.** Beginning on the Addendum Effective Date and continuing through the Addendum Term, Consultant agrees to provide the additional services as described in Exhibit A attached hereto (“Additional Services”). In consideration for the Additional Services, Client agrees to pay Consultant the sum set forth in Exhibit A. The terms and conditions of this Addendum shall prevail over any conflicts with Exhibit A.

3. **Effect of this Addendum.** The parties acknowledge and agree that except to the extent specified above, the terms and conditions of the Agreement generally are intended to apply to the Additional Services and this Addendum. Except as amended and/or modified by this

Addendum, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this Addendum.

4. **Counterparts.** This Addendum may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Addendum attached thereto.

*[Signatures on following page]*

**IN WITNESS WHEREOF**, Client and Consultant have caused their duly authorized representatives to execute this Addendum as of the date first above written.

CLIENT:

POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 1  
a quasi-municipal corporation and political subdivision of the  
State of Utah

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

CONSULTANT:

KIMLEY-HORN AND ASSOCIATES, INC., a North  
Carolina corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A**

## **AMENDMENT NUMBER NO.4 TO THE AGREEMENT BETWEEN CLIENT AND KIMLEY-HORN AND ASSOCIATES, INC.**

This is Amendment number 4 dated October 17, 2025 to the agreement between The Point Public Infrastructure District No. 1 ("Client") and Kimley-Horn and Associates, Inc. ("Consultant") dated September 9, 2024 ("the Agreement") concerning POM IPP Main Street Design (the "Project").

The Consultant has entered into the Agreement with Client for the furnishing of professional services, and the parties now desire to amend the Agreement.

The Agreement is amended to include services to be performed by Consultant for compensation as set forth below in accordance with the terms of the Agreement, which are incorporated by reference.

Consultant will perform the following services:

### **Task 1: Smart City Infrastructure**

Subconsultant, Spectrum Engineering, will design expanded Power and Conduit Infrastructure to light poles throughout the promenade roadways and streetscape to support future low voltage systems consisting of, but not limited to, Audio/Visual, Security and Wi-fi. Low voltage cabling (Fiber) by the Owner's Provider. Includes:

- Additional Meetings.
- Conduit Raceways from the site distribution system.
- Power branch circuiting and distribution upgrades as required.
- Modifications to the pole and base specifications.

### **Task 2: Enbridge Gas Legal Descriptions**

Kimley-Horn will prepare a legal description and exhibit for the proposed natural gas easement. Services will include:

- Preparing a metes-and-bounds legal description for the easement area in accordance with jurisdictional and industry standards.
- Developing an exhibit map depicting the easement in relation to the parent parcel and surrounding features.
- Conducting internal quality control to ensure consistency between the legal description and exhibit.
- Delivering the final legal description and exhibit in PDF format, with CAD files available upon request.

### **Task 3: Mobility Hub Design**

There is a minor mobility hub required at the corner of Main Street and West Street. Kimley-Horn will modify the design of the intersection corner to accommodate the requirements of a minor mobility hub as defined by the Point Framework Plan.

### **Task 4: Additional Project Meetings**

Due to the project schedule extending several months beyond its original timeline, additional bi-weekly coordination meetings have become necessary. This task budget accounts for meetings held between September 1, 2025, and November 30, 2025, and includes an estimated total of 50 hours allocated as follows: 15 hours from a Senior Design Professional, 20 hours from a Design Professional and 15 hours from a Design Analyst.



### THIRD ADDITIONAL SERVICES ADDENDUM

**THIS THIRD ADDITIONAL SERVICES ADDENDUM** (this “Addendum”) is entered into as of February 19, 2026 (“Addendum Effective Date”), by and between POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Utah (“Client”), and RIOS, INC., a California corporation (“Consultant”), with reference to the following recitals:

A. WHEREAS, CLW POINT PARTNERS, LLC, a Delaware limited liability company (“CLW”) and Consultant entered into that certain Short Form Professional Services Agreement dated as of May 24, 2024 (the “Agreement”) relating to that certain real property commonly known as Point of the Mountain located at 14425 Bitterbrush Lane, Draper, Utah 84020 (the “Property”). All initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

B. WHEREAS, CLW, the Client, and Consultant entered into that certain Assignment and Assumption of Professional Services Agreement dated July 29, 2025 whereby CLW assigned its interest in the Agreement to the Client.

C. WHEREAS, the Client and Consultant entered into that certain First Additional Services Addendum dated August 18, 2025.

D. WHEREAS, the Client and Consultant entered into that certain Second Additional Services Addendum dated October 16, 2025.

E. WHEREAS, pursuant to Article 3 of the Agreement, Client desires that Consultant provide certain additional services at the Property, and Consultant desires to provide such additional services.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Agreement as follows:

1. **Term.** The term of this Addendum (“Addendum Term”) shall commence upon the Addendum Effective Date and automatically expire upon the earlier of: (i) the completion of the Additional Services (as defined below), or (ii) the termination of either the Agreement or this Addendum by Client. Client may terminate this Addendum without cause, and at no additional cost, upon thirty (30) days prior written notice to Consultant.

2. **Additional Services.** Beginning on the Addendum Effective Date and continuing through the Addendum Term, Consultant agrees to provide the additional services as described in Exhibit A attached hereto (“Additional Services”). In consideration for the Additional Services, Client agrees to pay Consultant the sum set forth in Exhibit A. The terms and conditions of this Addendum shall prevail over any conflicts with Exhibit A.

3. **Effect of this Addendum.** The parties acknowledge and agree that except to the extent specified above, the terms and conditions of the Agreement generally are intended to apply to the Additional Services and this Addendum. Except as amended and/or modified by this

Addendum, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this Addendum.

4. **Counterparts.** This Addendum may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Addendum attached thereto.

*[Signatures on following page]*

**IN WITNESS WHEREOF**, Client and Consultant have caused their duly authorized representatives to execute this Addendum as of the date first above written.

CLIENT:

POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 1  
a quasi-municipal corporation and political subdivision of the  
State of Utah

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

CONSULTANT:

RIOS, INC., a California corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A**

December 15, 2025

Aric Yarberry  
Lincoln Property Company  
4041 MacArthur Blvd. | Suite 500  
Newport Beach, CA 92660

Sent via email: ayarberry@lpc.com

**Additional Service Proposal #07\_Rev 1  
Consultant Fees – Irrigation CD  
The Point Promenade / RIOS Proj. No. 24029**

Dear Aric and team,

We are pleased to provide you with this additional service proposal for consultant services for The Point Promenade project located in Draper, Utah.

**SCOPE OF WORK**

RIOS will be servicing the attached consultant proposals for the scope of services provided, covering Irrigation design for Construction Documents

Rios will be expanding the originally agreed scope to include the landscape buffer areas to the north, south and east side of the event venue. These areas will be included in design documents and municipal reviews identified in the original agreement.

Expanded Scope – Landscape Buffers..... \$ 15,000.00

**FEE SUMMARY**

RIOS Fee.....\$15,000.00  
Consultant Fee (see Exhibit A, attached).....\$ 15,150.00  
RIOS Administrative Fee (10% of consultant fee).....\$ 1,515.00  
  
**Total for Additional Services.....\$ 31,665.00**

**TERMS & CONDITIONS**

- 1. This proposal is conditioned by the existing PROFESSIONAL SERVICES AGREEMENT between Rios, Inc. (RIOS) and POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO.1, dated July 29, 2025. The terms and conditions of that agreement are incorporated into this agreement by reference.

Please call if you have any questions regarding this proposal. To authorize us to proceed with this work, please return a signed copy of this proposal.

I look forward to continuing our work with you on this project!

Sincerely,  
RIOS



Nate Cormier  
Studio Managing Director

CLIENT: POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO.1  
c/o Lincoln Property Company

Accepted By: \_\_\_\_\_

Printed Name \_\_\_\_\_

Title: \_\_\_\_\_

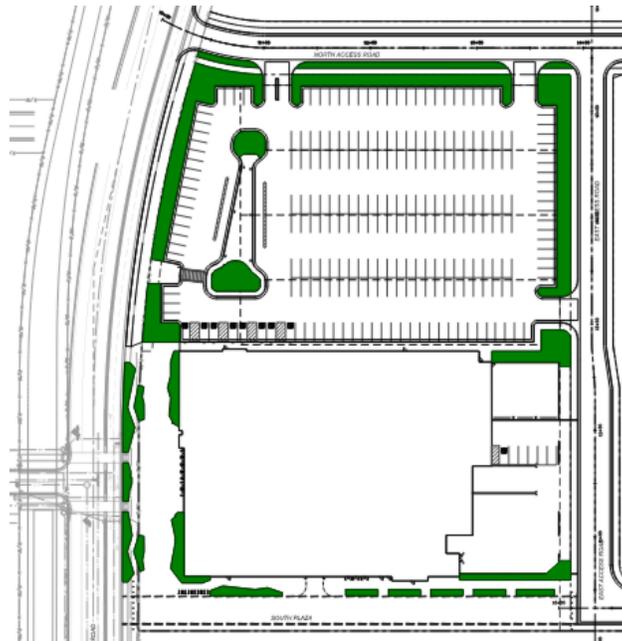
Date: \_\_\_\_\_

## EXHIBIT A

### Scope of Work

## PROJECT UNDERSTANDING

Kimley-Horn understands that RIOS ARCHITECTURE (RIOS) is providing Landscape Architecture services for **The Point Event Venue** (as shown in Image A below) as part of the larger Point of the Mountain (POTM) Development in Draper, Utah. Kimley-Horn has been asked to provide irrigation design and construction documents for the landscape portions of the project area highlighted below:



*Image A: Project Area*

## ASSUMPTIONS

Kimley-Horn's scope and fee are based on the following assumptions:

- The project area landscape will be irrigated utilizing Pressurized Irrigation water from WaterPro (a Draper City irrigation company), utilizing a single point of connection (POC) for the irrigation system
- The project area for irrigation is limited to the ag-grade landscape areas highlighted in Image A.
- One controller will be specified for control of the project area irrigation system
- Independent irrigation zones will be provided for overhead spray, drip irrigation for shrubs, and drip / bubbler irrigation for trees
- Irrigation design approach will reflect the irrigation design approach of the overall POTM Promenade provided by Kimley-Horn as part of a separate project
- Design Development Plans and Construction Documents will be provided in PDF format and submitted to the responsible jurisdiction(s) and review parties. Associated submittal fees will be paid by Owner.

If any of these assumptions are not correct, then the scope and fee will change.

## SCOPE OF SERVICES

Kimley-Horn will provide the services specifically set forth below.

### **Task 1: Design Development Phase**

Kimley-Horn will provide a Concept Irrigation Design Plan for the project area to be submitted with the 100% Design Development Plan Package. Kimley-Horn will participate in one initial virtual kick-off meeting with the project team to confirm design parameters and direction including water source, existing pressure, point of connection location, existing design precedent and material and controller specifications.

Based on the initial kick-off meeting direction, Kimley-Horn will prepare a concept irrigation plan depicting a conceptual layout of irrigation areas and zones with primary point(s) of connection, preliminary mainline routing and valve locations, mainline sleeve locations under streets, and preliminary irrigation calculations for each zone based on irrigation type. A preliminary irrigation schedule with components listed by manufacturer, model and size as applicable will be included. The Concept Irrigation Plan will be provided for inclusion in the initial project written report.

The Concept Irrigation Design Plan will be revised up to one (1) time based on project team feedback and comments. Significant revisions to site and landscape planting areas that result in additional revisions to the Concept Irrigation Design Plan may be provided as an additional service.

Kimley-Horn will participate in up to two (2) in-person or virtual meetings (anticipated one hour each) with the Project Team, associated with this Phase.

### **Task 2: Construction Document Phase**

Kimley-Horn will prepare Irrigation Plan Construction Documents, consisting of a cover sheet, 2 construction detail sheets, and up to 4 plan sheets at 20 scale for the project area.

The Irrigation Construction Documents will include a detailed layout of the underground irrigation system including point of connection location and size, controller location(s), mainline routing and sleeving, valve locations and sizes, spray heads, bubblers, and emitter locations, and lateral pipe routing and sleeving. Areas to receive dripline and drip emitters will be shown diagrammatically and calculated based on square footage of each area.

The Irrigation Construction Documents will include applicable Flow Analysis and calculations, Valve Schedule with flows, irrigation schedule indicating component make, model, and sizes, and applicable construction details and sheet specifications. The Irrigation Plans will be submitted to the Client for review and submittal to the appropriate jurisdiction if required, and plans will be revised up to two (2) times based on reasonable City, Client, and Owner comments. Significant revisions to site and landscape planting areas that result in additional revisions to the Irrigation Construction Documents may be provided as an additional service.

Kimley-Horn will provide Irrigation Technical Specifications in CSI format for inclusion in the overall project Specifications document set.

Kimley-Horn will participate in up to four (4) in-person or virtual meetings (anticipated one hour each) with the Project Team, associated with this Phase.

### **Task 3 – Permitting and Bid Phase**

Permitting and Bid Phase Services including irrigation-related quantity estimates, opinions of cost, or bid-phase RFI responses will be provided on an hourly basis. Due to the unknown extent of our involvement at this time, a budgetary fee has been provided for 6 hours of effort for landscape irrigation bid-phase support.

### **Task 4 – Construction Administration Phase**

Kimley-Horn will provide up to 8 hours of irrigation-related construction administration support which may include the following services, as requested by the Client. Due to the unknown extent of our involvement at this time, a budgetary fee has been provided for 6 hours of effort for landscape irrigation construction administration support.

*Meetings and Site Visits.* Kimley-Horn will be available to attend a pre-construction meeting, regularly scheduled site construction meetings with OWNER and Contractor, and other site meetings as requested. Kimley-Horn will be available make visits to the site at the request of OWNER or Contractor to observe the progress of the work or assist OWNER or Contractor in interpreting Contract Documents.

*Clarifications and Interpretations.* Kimley-Horn will be available to respond to reasonable and appropriate Contractor requests for information and issue necessary clarifications and interpretations of the Contract Documents to OWNER as appropriate to the orderly completion of Contractor's work. Any orders authorizing variations from the Contract Documents will be made by OWNER.

*Shop Drawings and Samples.* Kimley-Horn will be available to review and approve or take other appropriate action in respect to Shop Drawings and Samples and other data which Contractor is required to submit, but only for conformance with the information given in the Contract Documents. Such review and approvals or other action will not extend to means, methods, techniques, equipment choice and usage, sequences, schedules, or procedures of construction or to related safety precautions and programs.

*Substitutes and "or-equal."* Kimley-Horn will be available to evaluate and determine the acceptability of substitute or "or-equal" materials and equipment proposed by Contractor in accordance with the Contract Documents, but subject to the provisions of applicable standards of state or local government entities.

*Substantial Completion.* Kimley-Horn will be available to, promptly after notice from Contractor that it considers the entire Work ready for its intended use, in company with OWNER and Contractor, conduct a site visit to determine if the Work is substantially complete. Work will be considered substantially complete following satisfactory completion of all items with the exception of those identified on a final punch list. If after considering any objections of OWNER, Kimley-Horn considers the Work substantially complete, Kimley-Horn will notify OWNER and Contractor.

*Final Notice of Acceptability of the Work.* Kimley-Horn will be available to conduct a final site visit to determine if the completed Work of Contractor is generally in accordance with the Contract Documents and the final punch list so that Consultant may recommend, in writing, final payment to Contractor. Accompanying the recommendation for final payment, Kimley-Horn shall also provide a notice that the Work is generally in accordance with the Contract Documents to the best of Kimley-Horn's knowledge, information, and belief based on the extent of its services and based upon information provided to Kimley-Horn upon which it is entitled to rely.

Kimley-Horn shall not be responsible for the acts or omissions of any Contractor, or of any of their subcontractors, suppliers, or of any other individual or entity performing or furnishing the Work. Kimley-Horn shall not have the authority or responsibility to stop the work of any Contractor.

## **SERVICES NOT INCLUDED**

Any other services, including but not limited to the following, are not included in this Agreement:

- Custom sub-surface design layout for silva-cell (or similar) tree planting applications
- Site plan or planting plan revisions that result in irrigation system design changes beyond those noted above
- Booster Pump station design and specification
- Water Feature design and detailing

## **ADDITIONAL SERVICES**

Any services not specifically provided for in the above scope will be billed as additional services and performed at Kimley-Horn's then-current hourly rates.

## **INFORMATION PROVIDED BY CONSULTANT**

Kimley-Horn shall be entitled to rely on the completeness and accuracy of all information provided by the Consultant or the Consultant's other sub-consultants or representatives. The Consultant shall provide all information requested by Kimley-Horn during the project, including but not limited to the following:

- Base survey, site plan, and landscape plan drawings in AutoCAD format
- Owner-preferred Point of Connection location
- Existing static pressure of existing or proposed pressurized irrigation line(s)

## **SCHEDULE**

Kimley-Horn will perform the services as expeditiously as practicable with the goal of meeting a mutually agreed upon schedule.

## **FEE AND EXPENSES**

Kimley-Horn will perform the services in Tasks 1-2 for the total lump sum labor fee below. In addition to the lump sum labor fee, direct reimbursable expenses such as express delivery services, air travel, and other direct expenses will be billed at 1.15 times cost. All permitting, application, and similar project fees will be paid directly by the Consultant. Should the Consultant request Kimley-Horn to advance any such project fees on the Consultant's behalf, an invoice for such fees, with a fifteen (15%) markup, will be immediately issued to and paid by the Consultant.

Kimley-Horn will perform Task 3-4 on an Hourly basis. Kimley-Horn will not exceed the total maximum labor fee shown without authorization from the Client. However, Kimley-Horn reserves the right to reallocate amounts among tasks as necessary.

Labor fee will be billed on an hourly basis according to our then-current rates.

Task Number & Name		Staff-Hours Estimate	Fee	Type
1	Design Development Phase	22	\$ 4,500	Lump Sum
2	Construction Document Phase	36	\$ 7,500	Lump Sum
3	Permitting and Bid Phase	6	\$ 1,350	Hrly
4	Construction Administration Phase	8	\$ 1,800	Hrly
Total			\$ 15,150	

**EXHIBIT B****Insurance Coverage**

<b>Type of Insurance</b>	<b>Limits</b>
Workers' Compensation and Occupational Disease Insurance in accordance with applicable laws. Must include Waiver of Subrogation.	Statutory
Employer's Liability	\$500,000 Each Accident \$500,000 Disease – Each Employee \$500,000 Disease – Policy Limit
Commercial General Liability <ul style="list-style-type: none"> <li>✓ Contractual Liability</li> <li>✓ Completed Operations/Product Liability</li> <li>✓ Personal &amp; Advertising Injury</li> <li>✓ Written on a per occurrence basis</li> <li>✓ Severability of Interests</li> <li>✓ Additional Insured including completed operations endorsement</li> </ul>	\$2,000,000 General Aggregate \$2,000,000 Products/Comp/Ops Aggregate \$1,000,000 Personal and Advertising Injury \$1,000,000 Each Occurrence
Automobile Liability/Non-Owned Auto <ul style="list-style-type: none"> <li>✓ Comprehensive</li> <li>✓ Any Auto</li> <li>✓ All Owned Autos</li> <li>✓ Hired Autos and Non-Owned Autos</li> <li>✓ Additional Insured endorsement</li> </ul>	\$1,000,000 Combined Single Limit BI/PD
Professional Liability	\$2,000,000 Per Claim \$2,000,000 Annual Aggregate

During the continuance of this Agreement, the Subconsultant shall deposit with the Consultant current certificates evidencing the policies and endorsements set forth above and shall provide the Consultant with at least thirty (30) days' written notice prior to the modification or cancellation of any insurance policy required under this Agreement. Certificates evidencing professional liability insurance coverage shall be furnished to the Consultant annually during this contract and for three years thereafter.

**RESOLUTION NO. 2026-02-19**  
**OF THE BOARD OF DIRECTORS OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS**

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WHEREAS, Point Phase 1 Public Infrastructure District No. 1, in the City of Draper, Salt Lake County, State of Utah, a quasi-municipal corporation and political subdivision of the State of Utah (the “**District**”), duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 (the “**Special District Act**”) and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953 (the “**Public Infrastructure District Act**”); and

WHEREAS, the District has the power to provide certain public infrastructure, improvements and services as described in the Special District Act and the Public Infrastructure District Act within and without its boundaries (collectively, the “**Public Infrastructure**”), as authorized in accordance with the Governing Document for the District approved by the Point of the Mountain State Land Authority on June 11, 2024 and subsequently amended on May 14, 2025 (the “**Governing Document**”); and

WHEREAS, the District and CLW Point Partners, LLC (“**CLW**”) are parties to that certain Reimbursement Agreement [PID 1, Capital Expenses] dated March 6, 2025 (the “**Agreement**”); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement; and

WHEREAS, the District anticipates closing on its Tax Assessment and General Revenue Bonds, Series 2025A-1, its Tax Assessment and General Revenue Convertible Capital Appreciation Bonds, Series 2025A-2, and its Subordinate Tax Assessment and General Revenue Bonds, Series 2025B on July 9, 2025 (collectively, the “**Bonds**”); and

WHEREAS, at the closing on the Bonds, there will be established a project fund which contains the net proceeds from the Bonds that may be spent by the District on eligible public costs (the “**Project Fund**”) and a working capital fund which contains the net proceeds from the Bonds that may be utilized for administrative expenses related to the Public Infrastructure (the “**Working Capital Fund**”); and

WHEREAS, the Agreement establishes the terms and conditions for the reimbursement of Certified Capital Services Costs to CLW from the Project Fund and the Working Capital Fund;

and

WHEREAS, pursuant to the Agreement, CLW has submitted all required invoices and requested materials to Pinnacle Consulting Group, Inc. (the “**District Accountant**”) and The Connexion Group – Civil, LLC (the “**District Engineer**”); and

WHEREAS, the Board has received a satisfactory cost certification report from the District Accountant, attached hereto as **Exhibit A**, and a satisfactory cost certification report from the District Engineer, attached hereto as **Exhibit B** (collectively, the “**Cost Certifications**”); and

WHEREAS, the Board desires to adopt this District Acceptance Resolution declaring satisfaction of the conditions to accept the Certified Capital Services Costs as set forth in the Agreement and in compliance with the Governing Document and establish its agreement to reimburse CLW for the same.

NOW, THEREFORE, be it resolved by the Board of Trustees of the District (the “**Board**”) as follows:

1. Capital Services Costs. CLW has represented that it has funded or caused to be funded Capital Services Costs at its sole cost and expense, which Capital Services Costs are directly related to the Public Infrastructure, and has provided the substantiating documentation to the District Accountant and District Engineer.

2. Certified Capital Services Costs. As required pursuant to the Agreement, the District Accountant and the District Engineer have each reviewed the documentation provided by CLW and issued their respective Cost Certifications, attached hereto.

3. Acceptance of Certified Costs. The Board hereby finds that the applicable requirements set forth in the Agreement, and in compliance with the Governing Document, have been satisfied, and that the Certified Capital Services Costs are hereby accepted and approved for reimbursement to CLW by the District.

4. Capital Costs Eligible for Reimbursement. The Board, having reviewed the Cost Certifications and recommendations of the District Accountant and the District Engineer, finds and determines that the total amount of capital costs to be reimbursed to CLW from the Project Fund is Seven Hundred Ninety-Four Thousand Five Hundred Fourteen Dollars and Sixty-Five Cents (\$794,514.65) (the “**Capital Reimbursement Amount**”). The Board, having reviewed the Cost Certifications and recommendations of the District Accountant and the District Engineer, finds and determines that the total amount of administrative costs to be reimbursed to CLW from the Working Capital Fund is Four Thousand Nine Hundred Thirty-Eight Dollars and Thirty-Six

Cents (\$4,938.36) (the “**Administrative Reimbursement Amount**”). The Certified Capital Services Costs are comprised of the Capital Reimbursement Amount and the Administrative Reimbursement Amount as further detailed below:

	Capital Costs	Administrative Costs	Total
Amount	\$794,514.65	\$4,938.36	\$799,453.01

5. Payment of Certified Capital Services Costs. The Board hereby directs the District Accountant to take all steps necessary to initiate and complete the requisition process whereby funds will be released to CLW from the Project Fund to fully reimburse CLW for the Certified Capital Services Costs.

*Signature page follows*

ADOPTED THIS 19<sup>TH</sup> DAY OF FEBRUARY 2025.

**POINT PHASE 1 PUBLIC  
INFRASTRUCTURE DISTRICT NO. 1**, a quasi-  
municipal corporation and political subdivision of  
the State of Utah

---

Attest:

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**EXHIBIT A**  
Accountant Cost Certification

**EXHIBIT B**

Engineer Cost Certification



***ACCOUNTANT'S ACKNOWLEDGEMENT***

February 18, 2026

Board of Trustees  
Point Phase 1 Public Infrastructure District No. 1  
c/o WBA Local Government Law  
350 E 400 S, #2301  
Salt Lake City, UT 84111

Re: District Eligible Costs – Cost Certification #3

In accordance with the procedures outlined in the Reimbursement Agreement between Point Phase 1 Public Infrastructure District No. 1 (“District”) and CLW Point Partners, LLC (“Developer”), we have reviewed materials presented to substantiate District Eligible Costs. The materials reviewed included Cost Certification Report #3 prepared by The Connexion Group – Civil, LLC, the invoices summarized in Attachment B of that report, and the associated proof of payment. Based upon the Engineer Certification provided by The Connexion Group – Civil, LLC and our review of the aforementioned materials, District Eligible Costs in the amount of \$794,514.65 should be reimbursable by the District.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.  
Brendan Campbell, CPA

Cost Certification #3  
Issued for  
Point Phase 1 Public Infrastructure District No. 1

Submitted On:  
February 5, 2026

Report By:

The Connexion Group – Civil, LLC  
4785 Tejon Street, Suite 101  
Denver CO, 80211



The Point Phase 1 Public Infrastructure District No 1  
c/o Blair Dickhoner  
WBA, PC  
350 East 400 South, #2301  
Salt Lake City, UT 84111

February 5, 2026

## Cost Certification Report #3 Issued for Point Phase 1 Public Infrastructure District No. 1

The Connexion Group – Civil, LLC (the “Engineer”) was engaged by Point Phase 1 Public Infrastructure District No. 1 (the “District”) to serve as the District Engineer. The District has the power to incur costs including but not limited to District organizational costs, engineering, surveying, construction planning, and related legal, accounting and other professional services (the “Capital Services Costs”). CLW Point Partners LLC (the “Developer”) has incurred costs related to the acquisition, financing, planning, design, construction, and installation of public infrastructure for the Point Phase 1 (the “Project”); and the District has entered into a Reimbursement Agreement [PID 1, Capital Expenses], by and between the District and the Developer that establishes a process by which the Capital Services Costs shall be certified for reimbursement.

The Developer has provided copies of invoices or statements for Capital Services Costs and evidence of payment and the Engineer has reviewed the invoices and other material presented to substantiate the Capital Services Costs proposed for reimbursement.

This Engineer’s cost certification is for the purpose of outlining the Engineer’s review procedure and certifying that, in the Engineer’s professional opinion, the Capital Services Costs are reasonable as compared to the costs for similar services in a substantially similar area as the District and are related to the provision of the Public Infrastructure. Subject to the procedure and limitations outlined below, the Engineer found that the invoices reviewed of the Capital Services Costs certified in this report total **\$794,514.65**.

### Procedure:

This procedure was developed for the Engineer to obtain an understanding of the project, its related costs, and to enable the Engineer to express an informed opinion regarding the same. The District should review the process and limitations of this report and determine acceptability prior to adopting an acceptance resolution of the costs or acquiring the improvements.

1. The Engineer participated in calls with the District and the Developer to gain a better understanding of the needs and expectations of each party.
2. The Engineer reviewed the agreements provided by the District and Developer to identify the District’s powers, eligibility of improvements, and Developer documentation submittal requirements. A list of these documents is included as Attachment A.
3. The Engineer reviewed invoices provided by the Developer, and the other materials presented to substantiate the amount of Capital Services Costs submitted for reimbursement.
4. The Engineer provided the report to the District and Developer for review and confirmation that the Engineer’s understanding is accurate to the best of their knowledge.

### Analysis Limitations:

- The review procedures are intentionally designed to be streamlined and transparent, balancing accessibility to the public with cost-efficiency. While more extensive procedures could yield different outcomes, the selected approach reflects a practical and professionally sound level of diligence appropriate for the intended purpose of this report. Users of the report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.
- The recommendations presented in the report are based on assumptions that may change over time. Changes in market conditions, regulatory changes, and other factors could significantly impact the cost for development.

- The Engineer reviewed all documentation submitted by the Developer but did not independently verify the accuracy of the documents with third-party sources.
- The Engineer did not verify if other relevant agreements pertaining to the Development exist. Should relevant agreements be discovered in the future the Developer should promptly notify the District and refund any payments if necessary.
- The Engineer did not verify whether improvement costs have been previously reimbursed. However, this is the first bond issuance for the project, and the Developer affirmed that no prior reimbursement has occurred, less previous cost certification reports prepared by the Engineer.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it unfit for use. No responsibility is assumed for such conditions or for engineering which may be required to discover such.
- The conclusions presented in this report are reliant on the accuracy of statements and letters from other professionals.
- The Engineer did not verify if requirements or certifications prior to the use of bond proceeds by the District are required as part of the bond documents.
- The Engineer relied on the planning documents and communications with representatives of the District and Developer teams to determine land ownership. The Engineer did not self-confirm the current land ownership or if any claims against the land exist.
- It is assumed that the Developer holds the right to reimbursement for any costs not paid by the Developer but were submitted and included as part of this report.

#### **Understanding of Improvement Eligibility and Ownership:**

The District shall have the power and authority to acquire or finance the Public Improvements within and without the boundaries of the District for the fair market value. Public Improvements, as defined by Utah S.B. 241, include:

1. Infrastructure, utilities, improvements, facilities, buildings, or remediation that:
  - a. Benefit the public and are owned by a public entity or a public or private utility; or
  - b. Benefit the public and are publicly maintained or operated by a public entity; or
  - c. Are privately owned and are expressly permitted to be acquired or financed by the public infrastructure district's governing document or an agreement between the public infrastructure district and the public infrastructure district's creating entity.
2. Publicly or privately owned roads, right-of-way, trails, parking, or parking structures.

The Capital Services Costs for Public Improvements included in this report generally include the following:

1. Phase 1 planning, design, and coordination services for roadways and utilities.
2. Phase 1 Public Improvements planning, design and coordination services for the promenade and the event center sub campus.
3. Legal Services related to District organization and contracts.

#### **Engineer's Review of Invoices:**

The Engineer reviewed the invoices submitted by the Developer to determine the scope of work or materials being invoiced and to substantiate the Capital Services Costs. The Engineer has not included a complete list of all costs in the Engineer's summary, but just a list of project expenditures associated with scopes costs related to the provision of public infrastructure, which only includes a subset of the total project expenditures. The Engineer's findings regarding the scope of work, associated proof of payment, and Capital Services Costs for each invoice are included in a table in Attachment B.

The Engineer reviewed proof of payments that were paid by multiple entities. It is the Engineer's understanding that some invoices were paid by entities associated with Developer and will waive their reimbursement rights to the Developer.

**Conclusion:**

The Engineer has reviewed the material presented to substantiate the Public Infrastructure costs. Subject to the stated procedure and limitations, it is our professional opinion that the Capital Services Costs associated with Public Infrastructure in this report total **\$794,514.65**.

Not all documents listed in the Reimbursement Agreement were provided or were provided in a non-standard format. This review was limited to confirmation that the eligible Capital Services Costs submitted for reimbursement by the Developer does not exceed the fair market value. We cannot guarantee that statements made by others are true and accurate. The Engineer recommends the following actions prior to reimbursement:

- The District collects an assignment of reimbursement rights from the other paying entities for all submitted costs stating that CLW Point Partners LLC is the holder of said reimbursement rights.
- The District confirms that all documentation required under the bond documents for reimbursement have been provided.

The District should apply its own discretion and judgement when reimbursing the Developer for the Capital Services Costs certified in this report. Thank you for your attention to detail on this matter. Please contact us with any questions or concerns.

Sincerely,  
The Connexion Group - Civil, LLC

Barrett Marrocco, PE  
Principal

**Attachments:**

Attachment A: Agreements Reviewed

Attachment B: Invoice Tabulation and Engineers Understanding of Scopes

## Attachment A: Agreements Reviewed

The Engineer reviewed the agreements listed below as part of the cost certification process.

### ***District Governing Document:***

- Governing Document for Point Phase 1 Public Infrastructure District Nos. 1 through 9, prepared by Gilmore & Bell, P.C., as amended May 14, 2025

### ***Reimbursement Agreement:***

- Reimbursement Agreement [PID 1, Capital Expenses], by and between Point Phase 1 Public Infrastructure District No. 1 and CLW Point Partners, LLC, dated March 6, 2025

DRAFT

**Attachment B:  
Invoice Tabulation and Engineers Understanding of Scopes**

DRAFT

Attachment B: Invoice Tabulation and Engineers Understanding of Scopes

Invoice Number	Invoice Date	Description	Invoice Amount	Previously Certified Capital Services Costs	Capital Services Costs	Developer Cost	Admin Costs	POP Date	POP #	Additional Information
<b>Arcadis Inc.</b>										
<p><b>Company/Eligibility Information:</b> Arcadis Inc. (formerly known as Callison RTKL Inc.) is a global engineering firm specializing in various aspects of civil engineering and land planning. They are serving as the lead planner for the project. Costs were reviewed and considered eligible as they pertained to public improvements, costs associated with private improvements were not considered eligible. Any costs related to the overall development were weighted at the contract percent determined by the engineer.</p>										
197838	9/17/2024	Design & Planning Services	\$15,460.00	\$0.00	\$15,460.00	\$0.00	\$0.00	10/22/2024	277	
197975	10/15/2024	Design & Planning Services	\$12,092.50	\$4,030.83	\$8,061.67	\$0.00	\$0.00	12/2/2024	1007	Pavilions now fully eligible
198462	11/15/2024	Design & Planning Services	\$56,982.50	\$18,994.17	\$37,988.33	\$0.00	\$0.00	12/16/2024	1017	Pavilions now fully eligible
198963	12/16/2024	Design & Planning Services	\$27,852.50	\$9,284.17	\$18,568.33	\$0.00	\$0.00	1/14/2025	1029	Pavilions now fully eligible
36012935	2/18/2025	Design & Planning Services	\$142,940.00	\$47,646.67	\$95,293.33	\$0.00	\$0.00	3/05/2025	1064	Pavilions now fully eligible
36019823	3/18/2025	Design & Planning Services	\$40,840.00	\$0.00	\$40,840.00	\$0.00	\$0.00	4/8/2025	1076	
36034514	5/20/2025	Design & Planning Services	\$16,575.00	\$0.00	\$16,575.00	\$0.00	\$0.00	6/10/2025	1103	
36041690	6/20/2025	Design & Planning Services	\$1,085.00	\$0.00	\$1,085.00	\$0.00	\$0.00	7/22/2025	1118	
36071114	9/19/2025	Design & Planning Services	\$51,017.50	\$0.00	\$51,017.50	\$0.00	\$0.00	11/17/2025	1147	
36077857	10/17/2025	Design & Planning Services	\$37,290.00	\$0.00	\$37,290.00	\$0.00	\$0.00	12/12/2025	1154	
<b>Arcadis Inc. Totals:</b>			<b>\$402,135.00</b>	<b>\$79,955.83</b>	<b>\$322,179.17</b>	<b>\$0.00</b>	<b>\$0.00</b>			
<b>Kimley-Horn and Associates, Inc.</b>										
<p><b>Company/Eligibility Information:</b> Kimley-Horn and Associates, Inc. is a U.S. planning and design consulting firm, offering engineering, environmental, and urban development services. They provided the development with various planning schematics and civil design drawings. Costs were generally considered eligible for public financing.</p>										
093877004-0725	7/31/2025	Civil Engineering	\$29,367.87	\$0.00	\$29,367.87	\$0.00	\$0.00	10/7/2025	1137	
093877004-0825	8/31/2025	Civil Engineering	\$50,590.00	\$0.00	\$50,590.00	\$0.00	\$0.00	11/17/2025	1145	
093877004-0925	9/30/2025	Civil Engineering	\$10,060.00	\$0.00	\$10,060.00	\$0.00	\$0.00	12/12/2025	1152	
<b>Kimley-Horn and Associates, Inc. Totals:</b>			<b>\$90,017.87</b>	<b>\$0.00</b>	<b>\$90,017.87</b>	<b>\$0.00</b>	<b>\$0.00</b>			
<b>Maynard Nexsen, P.C.</b>										
<p><b>Company/Eligibility Information:</b> Maynard Nexsen is a U.S. full-service law firm providing comprehensive legal services across corporate, litigation, regulatory, and real estate practice areas. They provided the development with contract negotiation for the project's contractors. Costs were generally considered eligible for public financing.</p>										
536215764	9/4/2025	Contractor Contract Negotiation	\$2,842.00	\$0.00	\$2,842.00	\$0.00	\$0.00	10/7/2025	1142	
<b>Maynard Nexsen, P.C. Totals:</b>			<b>\$2,842.00</b>	<b>\$0.00</b>	<b>\$2,842.00</b>	<b>\$0.00</b>	<b>\$0.00</b>			
<b>Munsch Hardt Kopf &amp; Harr, P.C.</b>										
<p><b>Company/Eligibility Information:</b> Munsch Hardt Kopf &amp; Harr, P.C. is a Texas-based full-service commercial law firm. They provided the development with contract negotiation for the project's contractors. Costs were generally considered eligible for public financing.</p>										
10561412	6/30/2025	Contractor Contract Negotiation	\$580.00	\$0.00	\$580.00	\$0.00	\$0.00	10/7/2025	1136	Contract Negotiation (Gensler)
10563140	7/18/2025	Contractor Contract Negotiation	\$812.00	\$0.00	\$812.00	\$0.00	\$0.00	10/7/2025	1136	Contract Negotiation (Gensler & Kier)
10565975	8/11/2025	Contractor Contract Negotiation	\$580.00	\$0.00	\$580.00	\$0.00	\$0.00	10/7/2025	1136	Contract Negotiation (Gensler & Kier)
10561413	6/30/2025	Contractor Contract Negotiation	\$58.00	\$0.00	\$58.00	\$0.00	\$0.00	11/17/2025	1144	Contract Negotiation (Arcadis)
<b>Munsch Hardt Kopf &amp; Harr, P.C. Totals:</b>			<b>\$2,030.00</b>	<b>\$0.00</b>	<b>\$2,030.00</b>	<b>\$0.00</b>	<b>\$0.00</b>			
<b>RIOS</b>										
<p><b>Company/Eligibility Information:</b> RIOS, founded in 1985 and headquartered in Los Angeles, is an international design collective with 300+ team members across multiple global offices, delivering innovative architecture, landscape architecture, urban planning, and experiential design solutions to create transformative, human-centered spaces. They provided the development with landscape concept plans. Costs were generally considered eligible for public financing.</p>										
36842	6/25/2024	The Point Phase 1 Landscape Architect	\$120,000.00	\$98,571.43	\$21,428.57	\$0.00	\$0.00	8/2/2024	265	Kiosks and Pavilions now fully eligible
37015	7/25/2024	The Point Phase 1 Landscape Architect	\$160,000.00	\$131,428.57	\$28,571.43	\$0.00	\$0.00	9/10/2024	272	Kiosks and Pavilions now fully eligible
37163	8/27/2024	The Point Phase 1 Landscape Architect	\$218,129.46	\$170,667.18	\$47,462.28	\$319.42	\$0.00	10/22/2024	276	Kiosks and Pavilions now fully eligible
37351	9/24/2024	The Point Phase 1 Landscape Architect	\$231,419.98	\$198,878.41	\$32,541.57	\$1,113.00	\$0.00	12/2/2025	1005	Kiosks and Pavilions now fully eligible
37495	10/23/2024	The Point Phase 1 Landscape Architect	\$221,893.72	\$186,071.63	\$35,712.29	\$107.81	\$0.00	12/16/2024	1015	Kiosks and Pavilions now fully eligible
37624	11/22/2024	The Point Phase 1 Landscape Architect	\$220,354.54	\$184,359.07	\$35,714.28	\$281.18	\$0.00	1/17/2025	1038	Kiosks and Pavilions now fully eligible
37692	12/17/2024	The Point Phase 1 Landscape Architect	\$149,437.50	\$135,151.79	\$14,285.71	\$0.00	\$0.00	2/21/2025	1042	Kiosks and Pavilions now fully eligible
<b>RIOS Totals:</b>			<b>\$1,321,295.20</b>	<b>\$1,105,128.08</b>	<b>\$214,255.71</b>	<b>\$1,821.41</b>	<b>\$0.00</b>			
<b>Sensory Interactive, Inc.</b>										
<p><b>Company/Eligibility Information:</b> Sensory Interactive, Inc. is a U.S.-based consulting firm that integrates experience design, technology, and revenue strategy for real estate projects. They were engaged by the Developer to provide Strategic Business Analysis solutions. Costs were not considered eligible for public financing.</p>										
8681	8/31/2025	Kickoff Meeting	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	10/7/2025	1141	
8682	8/31/2025	Travel Reimbursement for Kickoff Meeting	\$2,721.50	\$0.00	\$0.00	\$2,721.50	\$0.00	10/7/2025	1141	
8608	9/30/2025	SBA Completion - in person presentation	\$20,000.00	\$0.00	\$0.00	\$20,000.00	\$0.00	11/17/2025	1149	Strategic Business Analysis
8613	10/17/2025	SBA Presentation	\$4,349.28	\$0.00	\$0.00	\$4,349.28	\$0.00	12/12/2025	1156	
<b>Sensory Interactive, Inc. Totals:</b>			<b>\$32,070.78</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$32,070.78</b>	<b>\$0.00</b>			
<b>Snell &amp; Wilmer, LLP</b>										

**Company/Eligibility Information:** Snell & Wilmer, LLP is a law firm that offers a broad range of legal services, including corporate, litigation, real estate, environmental, and intellectual property law. The Developer hired this firm to participate with District Counsel on District formation matters. Expenditures associated before the District was incorporated in July of 2024 were considered eligible District Organization costs. Expenditures incurred for PID matters after the incorporation of the District were not considered eligible. Additionally, invoices related to the Promenade and Phase 1 projects were not considered eligible capital expenditures.

2872174	5/14/2024	Developer Counsel - PID	\$3,654.00	\$0.00	\$3,654.00	\$0.00	\$0.00	7/9/2024	251	
2881169	6/18/2024	Developer Counsel - PID	\$1,170.00	\$0.00	\$1,170.00	\$0.00	\$0.00	8/2/2024	261	
2887858	7/16/2024	Developer Counsel - PID	\$975.00	\$0.00	\$975.00	\$0.00	\$0.00	9/10/2024	269	
2956920	3/13/2025	Developer Counsel - PID	\$5,080.00	\$0.00	\$5,080.00	\$0.00	\$0.00	4/8/2025	1080	
2957723	3/14/2025	Developer Counsel - Promenade	\$8,837.50	\$0.00	\$8,837.50	\$0.00	\$0.00	4/8/2025	1080	
2957724	3/14/2025	Developer Counsel - Phase 1	\$5,580.00	\$0.00	\$5,298.00	\$282.00	\$0.00	4/8/2025	1080	Lobbyist discussion excluded
3002360	8/13/2025	Developer Counsel - Phase 1	\$12,846.00	\$0.00	\$0.00	\$12,846.00	\$0.00	10/7/2025	1140	Strata Agreement - Not open to public at no cost - Not eligible
2995399	7/23/2025	Developer Counsel - PID	\$129,045.40	\$0.00	\$129,045.40	\$0.00	\$0.00	10/7/2025	1140	
3002359	8/13/2025	Developer Counsel - PID	\$2,097.70	\$0.00	\$1,614.00	\$483.70	\$0.00	10/7/2025	1140	Entity Formation reimbursement costs not eligible
3012888	9/18/2025	Developer Counsel - PID	\$1,363.00	\$0.00	\$1,363.00	\$0.00	\$0.00	11/17/2025	1148	
3012889	9/18/2025	Developer Counsel - Phase 1	\$9,096.50	\$0.00	\$4,784.00	\$4,312.50	\$0.00	11/17/2025	1148	Strata/CentraCom related items not eligible
2995374	7/18/2025	Developer Counsel - Phase 1	\$4,073.50	\$0.00	\$1,339.00	\$2,734.50	\$0.00	8/19/2025	1132	Strata Agreement related items not eligible
<b>Snell &amp; Wilmer, LLP Totals:</b>			<b>\$183,818.60</b>	<b>\$0.00</b>	<b>\$163,159.90</b>	<b>\$20,658.70</b>	<b>\$0.00</b>			

**Utah Local Governments Trust**

**Company/Eligibility Information:** Utah Local Governments Trust provides insurance and risk management services exclusively to Utah's cities, towns, and other local government entities. Costs were not considered eligible as part of this report.

1619247	5/2/2025	Liability Insurance	\$1,438.36	\$0.00	\$0.00	\$1,438.36	\$1,438.36	7/2/2025	1112	Accountant to review as potential Administrative Cost
1621285	7/3/2025	Liability Insurance	\$3,500.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	8/19/2025	1133	Accountant to review as potential Administrative Cost
<b>Utah Local Governments Trust Totals:</b>			<b>\$4,938.36</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,938.36</b>	<b>\$4,938.36</b>			

**GRAND TOTAL: \$2,039,087.81 \$1,185,083.91 \$794,514.65 \$59,489.25 \$4,938.36**

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Note: Partially eligible costs may be rounded