



The Point of the Mountain State Land Authority Board

Wednesday, March 11, 2026 | 10:00am

Meeting Minutes

Members Present:

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

Members Absent:

Senator Jerry Stevenson

Staff, Consultants, and Presenters in Attendance:

Michael Ambre	POMSLA
Nick Duerksen	POMSLA
Don Willie	POMSLA
Jenn Morrill	POMSLA
Lauren Reber	Parson, Behle, Latimer
Kerry Owens	Parson, Behle, Latimer
Zach Clegg	TPP
Jon Vance	DFCM
Robert Booth	TPP

Members of the Public in Attendance:

Alex Gonzales	Kersten Swinyard
Dylan Fitzgerald	Ben Dworak
Dustyn Shaffer	Eric Tholen
Hailey Hicken	Melissa Cooper
Russell Skuse	Ryan Brown
Ryan Snow	Sophia Chun
T Reeves	Tim Armstrong

On Wednesday, March 11, 2026 the Point of the Mountain State Land Authority Board held a virtual meeting https://zoom.us/webinar/register/WN_11t67FdJTpC2Y5Eu7F_1AQ

A video of the meeting can be found on The Point's YouTube channel:
<https://youtube.com/@ThePointUtah>

The meeting was called to order at 10:05 AM.

1. Call to Order

- Meeting called order by Co-Chair Lowry Snow.
 - Quorum confirmed.
 - Co-Chair Snow noted progress on infrastructure at the development site ahead of vertical construction.
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2. Public Comment

- Opened for public comment; none provided.
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3. Approval of February 11, 2026 Meeting Minutes

- Motion to approve: Mayor Walker
 - Second: Rep. Jordan Teuscher
 - Vote: Unanimous approval
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4. Financial Update

(Presenter: Don Willie, Director of Operations for POMSLA)

- **Budget status:** ~86% of the annual budget remaining.
 - **Expenditures:** Early-year costs for insurance, bonds, and dues are above monthly projections but one-time and expected to normalize.
 - **Data processing costs:** Above budget due to extra machine in DTS billing; adjustment to be proposed next meeting.
 - Finance and Audit Subcommittee reported no concerns.
 - Motion to approve financial report: Mayor Walker; Second: Rep. Jordan Teuscher; Vote: Unanimous
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5. The Point Partners Development Update

(Presenters: Robert Booth of Wadsworth Development Group & Zach Clegg of Lincoln Property Company)

- **Promenade Infrastructure:**
 - First construction project; includes roads, pedestrian spaces, retail kiosks, and public gathering areas.
 - Target groundbreaking: April/early May 2026 (pending approvals).
- **Entertainment Venue:**
 - Design by Gensler; contractor selected.
 - Expected to serve as major community gathering space.
- **Mixed-Use Residential (H5A):**
 - ~360 residential units + 42,000 sq. ft. retail.
 - Class A multifamily development.

- **Mixed-Use Development & Public Parking:**
 - Multiple buildings + 1,000-stall public parking structure.
 - Design phase ongoing; contractor proposals under review.
- **Hotel Development:**
 - 175-room, four-star hotel.
 - Partnership negotiations ongoing.
- **Affordable Housing:**
 - ~400 units in two phases with Alta Bay Capital.
 - Tax credit financing application expected later this year.
- **Development Phasing:**
 - Coordinated construction schedule to align residential, retail, hospitality, and public amenities.
- **Financing & Leasing:**
 - First phase financing: ~\$225 million.
 - Retail leasing: letters of intent received; strong interest from operators.
- **Office Market:**
 - Challenges due to construction costs and market rents.
 - Optimism for future demand in high-quality Class A office space.
- **Coordination with Economic Development Partners:**
 - MOU finalized to clarify roles in business recruitment.
- **Coordination with Convergence Hall:**
 - Ongoing alignment of infrastructure, retail planning, and timelines.
- **Marketing & Video Production:**
 - Professional marketing video in progress; includes architectural renderings, fly-throughs, interviews.
 - Video release targeted for June; on schedule.
- **Project Financing & Construction**
 - Vertical construction contingent on securing financing; target start late summer.
 - Multifamily market challenges noted; investor education ongoing.
 - Coordinated phase openings planned for hotel, office, retail, and housing.

6. Board Discussion

- Emphasis on strengthened coordination with regional economic development organizations.
- Discussion on strategies to attract businesses, investment, and innovation to the development.

7. Legislative Updates –

(Presenter: Rep. Teuscher)

- **SB 278 (Development Authority Modifications)**
 - 50 acres allocated for for-sale housing.
 - PID boards: minimum 40% appointments by authority; compliance by July 1.
 - Privilege tax capture adjustments for Phase One.

- **HB 597 (Alcohol Bill)**
 - POMSLA designated local authority for alcohol licenses within project.
 - ID verification simplified; hotel and restaurant requirements updated.
 - Alcohol-to-food ratio for restaurants adjusted to 60/40.
 - **HB 475 (Economic Development Coordination)**
 - Creates Economic Development Council; improves statewide coordination.
 - Enables confidential economic development info sharing.
 - **Infrastructure Loan**
 - POMSLA authorized \$18M loan to support for-sale housing infrastructure.
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8. Executive Director Report

(Presenter: Mike Ambre, Executive Director of POMSLA)

- \$165M approved; 87% contracts awarded, \$80M spent; remaining funds to be spent by year-end.
 - Temporary construction utilities completing by month-end.
 - 50-acre infrastructure project engineering underway; bid process late June—early July.
 - Coordinated opening planned for housing, retail, restaurants, and River to Range park.
 - Promenade area: red sections deeded to Draper; green sections remain under POMSLA/DFCM.
 - Next TPP quarterly meeting: April 28; board members invited.
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9. Board Notes & Acknowledgments

- Appreciation expressed for detailed updates, legislative support, and coordination efforts.
 - Emphasis on project timing, stakeholder engagement, and phased execution.
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10. Executive Session

- Board moved into executive session to discuss a project proposal and/or personnel issue
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11. Motion to Adjourn

- Motion to approve: Mayor Walker
- Second: Mayor Ramsey
- Vote: Unanimous approval

