

**2026 Utah Open and Public Meetings Act Training for
Military Installation Development Authority (MIDA) Boards**

- 1) Public policy statement: the Boards of MIDA and its subsidiaries exist to aid in the conduct of the people's business. These Boards should (a) take their actions openly, and (b) conduct their deliberations openly.
- 2) General rule: board meetings are open to the public unless there is a legal basis for closing.
- 3) "Meeting" means a gathering of a public body with a quorum present that is:
 - a) convened by an individual with authority to convene the public body and who follows the process provided by law for convening the public body; and
 - b) convened for the express purpose of acting as a public body to (i) receive public comment about a relevant matter, (ii) deliberate about a relevant matter, or (iii) take action upon a relevant matter.
- 4) "Relevant matter" means a matter that is within the scope of authority of a public body or specified body, and it does not include a managerial or operational matter for public bodies with both executive and legislative responsibilities.
- 5) Public notice: must contain meeting agenda, date, time, and place, and be published not less than 24 hours before the meeting. Agenda topics must be provided with reasonable specificity to inform the public. Except for emergency circumstances, MIDA's public bodies may not take final action on a topic unless the topic is listed as an agenda item and included in the public notice.
- 6) Closed meetings: may only be held for specified reasons. Meetings may only be closed if a quorum is present and 2/3 of the board votes to approve closing the meeting. Ordinances, resolutions, rules, regulations, contracts, and appointments cannot be approved in a closed meeting. No votes are allowed in a closed meeting other than to end the closed meeting.
- 7) Electronic meetings: MIDA's statute and internal policies allow for electronic meetings to occur, provided that the public is allowed to observe the meeting electronically.
- 8) Predetermining public body action prohibited. Individuals constituting a quorum of a public body may not act together outside a meeting in a concerted and deliberate way to predetermine an action to be taken by the public body at a meeting on a relevant matter.
- 9) Emails and texts: the Act does not restrict board members from transmitting electronic messages to each other when the board is not convened in an open meeting. However, board members should refrain from using electronic messages during the open meeting for the purpose of discussing board business. Deliberations should be open.
- 10) Penalties: the remedy for violations of the Act is a suit to void any nonpublic final action taken by the board. The Attorney General, County Attorneys, and private plaintiffs may bring action to enforce or compel compliance. Courts may also review the legality of closed meetings. Attorney fees may be awarded. Knowing or intentional violations of the Act are also punishable by a Class B misdemeanor.

LUNAR RESOURCES, INC.

Corporate Overview



NASA spin-out, founded in 2018 to enable America to permanently inhabit the Moon



Headquartered in Houston, TX



Leaders in pulsed power devices and systems, having developed the Helix Driver™



Commercializing Helix Driver technology across multiple global sectors

BUSINESS LINES



Defense &
National Security



Oil, Gas and
Geothermal



Power
Transmission



Industrial
Power Supplies

Helix Driver™

Pulsed Power Technology



VOLTAGE
MULTIPLICATION



POWER
CONDITIONING



ENERGY
STORAGE

LUNAR

DEFENSE

A new era of directed-energy warfare.

-  Directed-Energy Weapons
-  Non-Lethal to Personnel
-  Permanent Electronic Kill
-  Helix Driver Core

#1

Largest directed-energy procurement in history

4

DoD partners: Army · Navy · Air Force · MDA

C O M B A T - P R O V E N · A C T I V E T H E A T E R

America's leading Counter-UAS system,

Scaling permanent operations with Ukraine's 3rd Army Corps.

Platforms

01

Drones

Group 1 and 2 UAS



02

Infrantry Soldiers

Shoulder Fire Rifle Systems



03

Vehicles and Vessels

Logistic vehicles, Humvees, UGVs, Tanks, Combat Vehicles



03

Infrastructure

Ground mounted, structures, tree lines, etc.

HELIX-1

F A C T O R Y

America's Largest Factory of:



Directed Energy Weapons



High Voltage Capacitors



High Power Magnetrons

100,000+

sq.ft Factory

400+

Manufacturing Jobs

COMMUNITY ENGAGEMENT



Utah Technical Colleges & Universities



Veteran Jobs





06.26.2026 – MIDA Board Update



Falcon Hill Aerospace Research Park



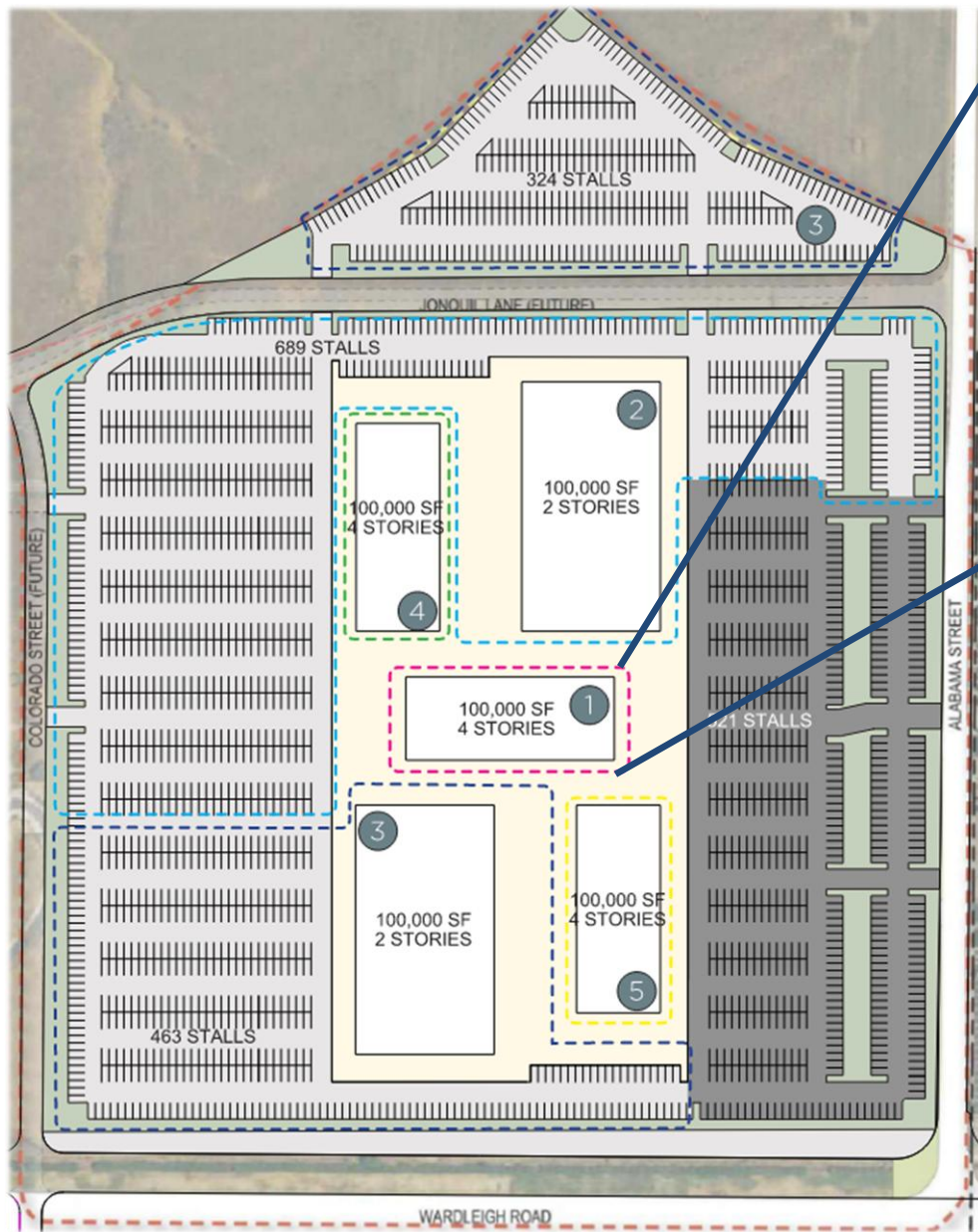
- 550 acres of development
- **1.3M SF** of completed construction (100% leased), 114 room hotel
- **Under Construction:**
 - SDL #13 & #14 Inside fence flex buildings 55k SF total
 - 1800 N Interchange (UDOT) and Gate
 - Building 1573 (AF Replacement Bldg)

- **Planning/Design Stages:**

- Roy Innovation Expansion
- South End – frontage road
- North end planning, completed new Roy Gate
- Center for Advanced Manufacturing and Production



Building 1573 – Air Force Replacement Building



Building 1573

- Design completed and construction commenced, estimated delivery in Q2/3 of 2027
- Four stories with 100,000 SF
- Mostly general office space but will contain courthouse and legal offices
- Estimated 770+ seats relocated



Roy Innovation Center Expansion



Roy Innovation Center

- SDL #16 (16.9 Acres)
- Started design of 275,000 SF office building
- Targeting completion in Q2 of 2028
- Coordinating permitting and approvals with MIDA



Center for Advanced Manufacturing and Production



CAMP Building

- Planned to be north of MARS building
- Partnership with HAFB, Weber State, MIDA, and SRDP
- Completed schematic design and initial cost estimate
- Received initial approval to progress design.



Falcon Hill Drive - Infrastructure Focus



FALCON HILL DRIVE

- Design of the frontage road connection extending from the new 1800 North interchange to the 5600 North interchange is currently underway
 - Critical for traffic, safety, and mission readiness
- Frontage road connection from 650 N interchange to 200 S in Clearfield is fully designed and some initial utility work has commenced
- UDOT has started construction on 3-gate trail





Mountain Veteran Program

Inaugural Winter Season

- Successfully launched MVP's first winter season programming in February at Sundance Mountain Resort.
- Delivered 828 program days
- Developed partnership with VA Whole Health and Recreational Therapy for sustained referral pipeline
- Participants reported increased confidence, connection, and emotional well-being

Inaugural Summer Season

- Successfully launched MVP's first summer season programming in June at Sundance Mountain Resort
- Delivered 190 program days to date

Future Opportunity

- Exploring an MVP international program initiative by hosting a cohort of Ukrainian military personnel in summer 2027





DEER VALLEY

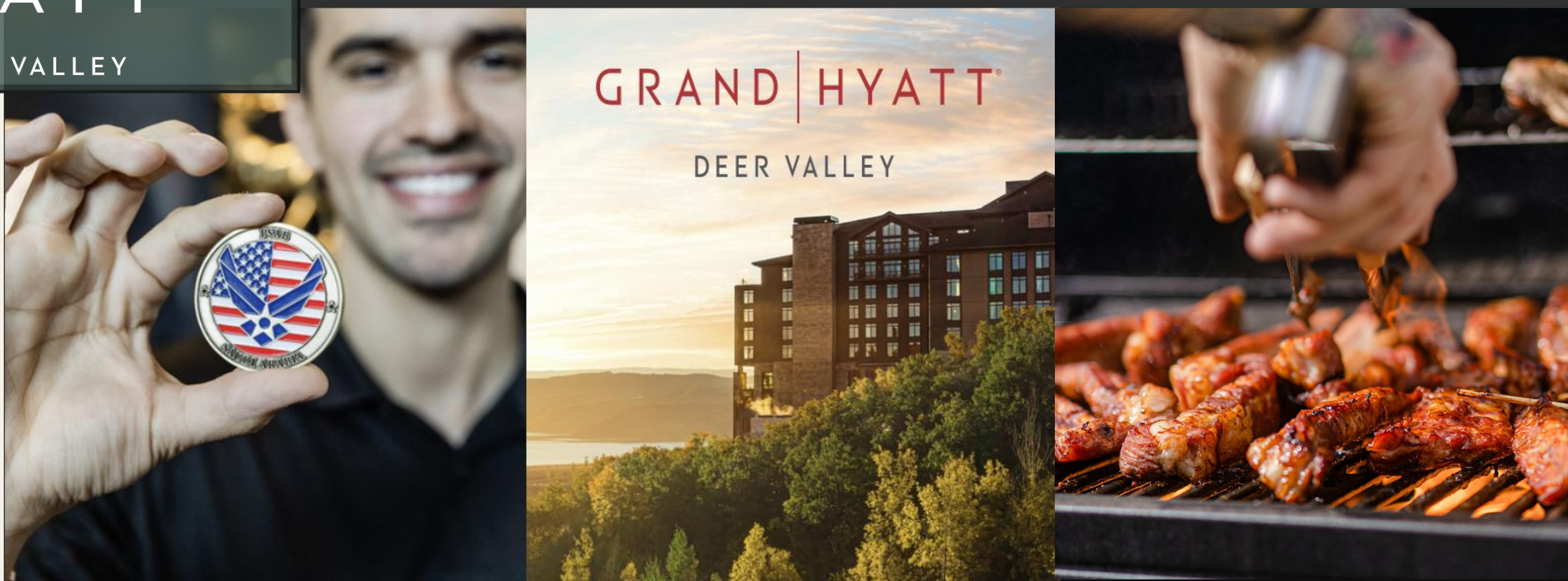
EAST VILLAGE

EXTELL DEVELOPMENT | DEER VALLEY EAST VILLAGE

June 2026 Update

EXTELL





TO OUR NATION'S SERVICE MEMBERS
JOIN US AS WE CELEBRATE AMERICAS ANNIVERSARY - ALL SUMMER LONG

Programming & Community Initiatives

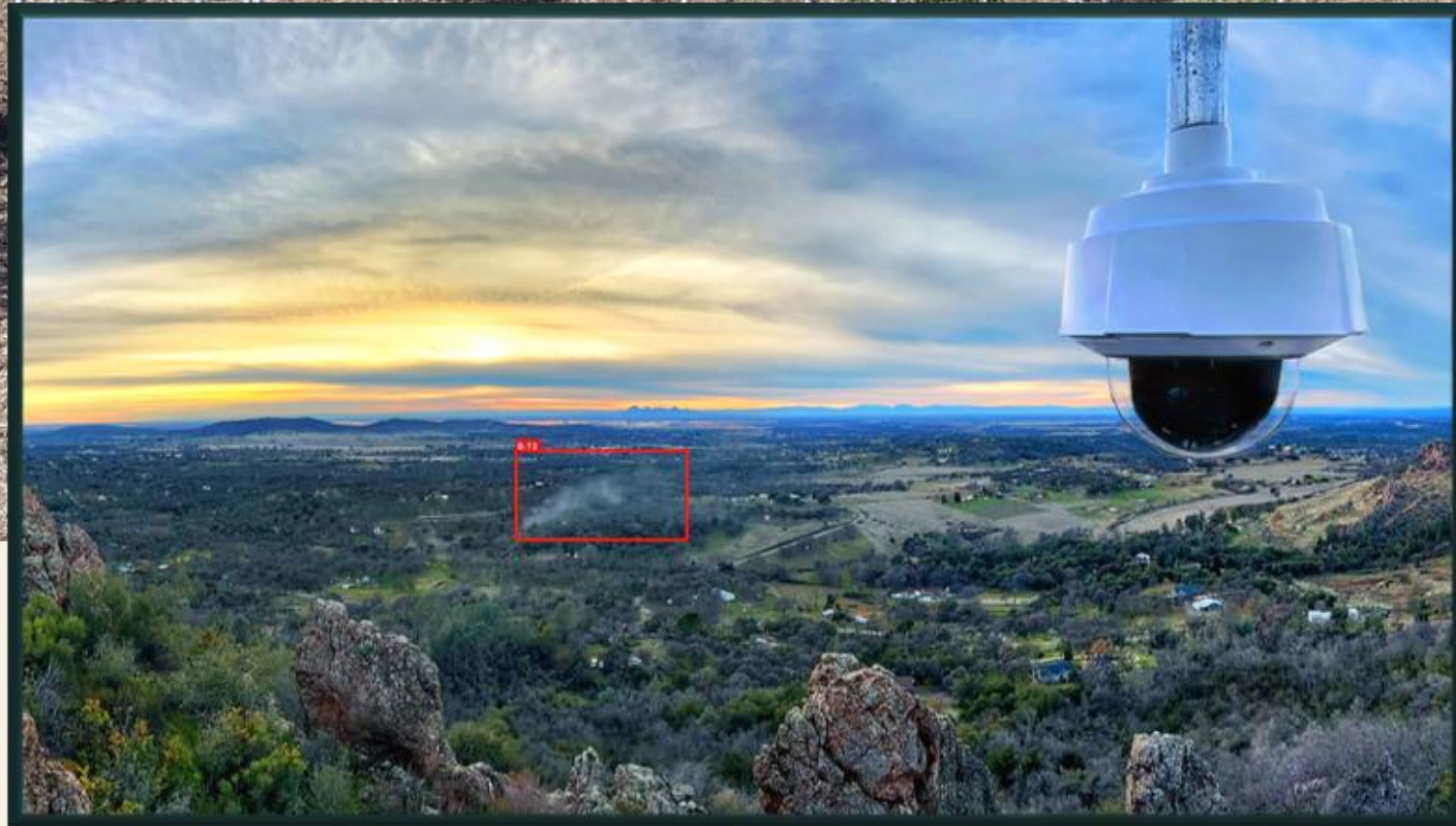
- Grand Hyatt Deer Valley is hosting a full Fourth of July weekend activation on Hailstone Terrace, including an outdoor movie night, live music, all-you-can-eat BBQ, Dirty Soda pop-up, teen lounge takeover, Artisan S'mores Bar, and family lawn activities Post-holiday programming continues July 5th with sunrise yoga, a DIY trail mix send-off, and family game time
- The resort has extended the Salute to Service benefits to include a discount on the all-you-can-eat BBQ experience
- Spa renovations will be complete in September, enhancing the guest experience with retail
- Pool season is in full swing, featuring a fantastic outdoor menu
- Group business pace is strong through 2028

DEER VALLEY EAST VILLAGE

Regional Community Investment in Defensible Space

WILDFIRE MITIGATION

- Extell and the Mountainside Resort Foundation launched a regional wildfire preparedness program spanning Wasatch and Summit Counties — in partnership with the Utah DNR, Wasatch County Fire District, and the University of Utah
- Funding and deploying 23+ AlertWest AI-powered early detection cameras across Utah — with dedicated coverage in the Wasatch Back region — plus a \$300,000 state matching fund secured to expand the statewide network
- This effort goes well beyond our project boundary — it is a long-term commitment to being a responsible neighbor to the communities and landscapes surrounding Deer Valley East Village



DEER VALLEY EAST VILLAGE

BLX MOUNTAIN IMPROVEMENTS

RAW WATER STORAGE RESERVOIR

- 10 million gallons
- Permits are under review with Utah DAM Safety
- General Contractor is mobilized and construction is underway

WATER & SEWER

- Contractor finalizing the water treatment facility and treatment equipment has been ordered for installation this fall
- Sanitary Sewer trunk line from Park Peak is complete
- Culinary water expected to be complete by November 2026

HAIL PEAK TERRAIN POD

- New chairlift bottom terminal construction pad is complete and towers being installed in July
- Snowmaking pipeline installation has begun and will continue through the summer



EXTELL



DEER VALLEY EAST VILLAGE

ON MOUNTAIN UPDATE

DEER VALLEY RESORT SUMMER SEASON HIGHLIGHTS

- Summer season operations, including lift-served biking and hiking opened June 19. Scenic lift rides and hiking are available via Sterling Express and Silver Lake Express chairlifts.
- The Deer Valley® Music Festival, presented by the Utah Symphony, and the Deer Valley Concert Series, produced in partnership with The State Room Presents, return to Deer Valley Resort's iconic Snow Park Outdoor Amphitheater this summer.
- Deer Valley also announced it will be the stage for the Fox US Open of Mountain Biking,, the final stop of the Official US National Mountain Bike Championship series will take place on the Resort's Bald Eagle Mountain on Sept. 11 – 13, 2026.
- Starting this summer, anyone entering the Deer Valley Bike Park will be required to have a Pedal Pass. The Pedal Pass supports the people, programs, and resources that help create a safe and enjoyable riding experience throughout the season. Revenue from the pass helps fund trail maintenance, bike patrol, operations, and guest safety initiatives across more than 100 miles of professionally maintained trails.

BIKING AND HIKING TRAIL BUILDING PROGRESS

- Approximately 27 miles of biking and hiking trails have been built and transferred to Deer Valley Resort
- However, ongoing mountain improvements and active construction have prevented the trails from being available for public use yet
- Creative Trails is onsite and they are contracted for 7 to 8 more miles of trail construction this summer
- Trails include a mix of; Hiking only, mixed use, downhill, and paved for a village connection

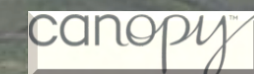




DEER VALLEY

EAST VILLAGE

June 5, 2026





CONSTRUCTION PROGRESS & OPENING UPDATE

- Prepping for a late July opening, offering upscale rooms with fantastic views and cutting-edge food & beverage
- Much of the team has been hired with a great mix of local experience and background
- MIDA site inspection was early this week
- Certificate of Occupancy is expected by July 6
- All guestroom furniture has been installed
- Final finishes are being installed in the lounge, restaurants and lobby
- Sign-off inspection for the pool is planned for next week
- The restaurant kitchen is complete and signed off and the chef is actively working on his menu



FOUR SEASONS

PRIVATE RESIDENCES

DEER VALLEY

AN EXTELL DEVELOPMENT



TOWER B - HOTEL

- Concrete placement is ongoing on level 7 and decking work has begun on 8
- Approximately 32,000 Cubic Yards of concrete and 4,600 Tons of rebar have been placed to date
- MEP rough in has started in the cellar and on level 1
- CMU walls are being assembled in the cellar

CONSTRUCTION PROGRESS REPORT
PROJECTED OPENING: 2027/2028 SKI SEASON
60 UNITS CONTRACTED AND BOUND



TOWER C - RESIDENTIAL

- Concrete work is ongoing for level 12
- Formwork is progressing for the roof
- Interior framing is in progress levels 1-4
- MEP rough in is ongoing on levels 1-5
- Approximately 25,000 Cubic Yards of concrete and 2,500 Tons of rebar have been placed to date
- Curtain wall installation is complete on levels 4 and 5 and is progressing on level 6

EXTELL





WALDORF ASTORIA - BUILDINGS D & E

- Building D concrete is currently in progress on the mezzanine levels and the 2nd floor
- Building E concrete is currently underway on the 5th floor
- In Progress: Utility connections, backfill around the building and steel for the cantilever pool
- The man and material hoist is expected to be installed in early July
- Bid and buyout of interior trades is in progress with Jacobsen



MARCELLA®
AT DEER VALLEY

CONSTRUCTION PROGRESS
PROJECTED OPENING SPRING 2027



MARCELLA SKI LODGE

- Structural Progress: Pool roof beams and joists are set and sheeted, with Level 3 roof framing complete. Entry vestibule beams are in place, and all associated structural welding has been performed across the pool roof, vestibule, elevator, and Level 3.
- Mechanical & Plumbing Rough-In Underway: Teams have begun running waterlines, roof drains, mechanical loft drains, and vents throughout the building
- Window & Envelope Work Initiated: Final rough opening dimensions are being confirmed for Levels 1 and 2

MARCELLA ESTATES | ALL 144 LOTS ARE SOLD

- 29 lots are in Design Committee Review approvals
- 30 lots currently under construction
- 3 lots have received building permits in the last month
- Approximately 5 homes expected to be completed this year

REEF





MARCELLA®
LANDING

CONSTRUCTION PROGRESS
PROJECTED OPENING IN PHASES LATE 2027



MARCELLA LANDING | 22 of 26 TOWNHOMES CONTRACTED AND BOUND

- **Cluster 1:** MEP rough in nearing completion. Fire sprinklers being installed. Unit 5 windows being installed
- **Cluster 2:** Framing continues throughout; Units 6 & 7 MEP rough
- **Cluster 3:** Backfilled around foundations, steel framing is up through the middle floor, wood framing exterior walls
- **Cluster 4:** Lower-level radiant plumbing installation, setting steel through mid-level
- **Cluster 5:** Concrete foundations complete, continuing chimney walls, geofoam and backfilling around foundations
- **Cluster 6:** Chimney walls, radiant heat tubes in lower-level floors being installed
- **Cluster 7:** Lower-level interior footings and chimney walls
- **Cluster 8:** Sales launch next week – 3 of the largest units paired with golf memberships

REEF





CORMONT - TOWERS 1, 2 AND 5 | 93 of 142 UNITS CONTRACTED | FULLY FINANCED

Construction is actively underway with construction expected to top out on Tower 1 by mid-July. The model room is operating for aesthetic reviews.

- Tower 1, anticipated to open winter 2027/2028, will feature a restaurant (8900 SF), cafe (2900 SF). West parking will have a market (10,577 SF)
- Tower 5, anticipated to open winter 2028/2029, will have 5 commercial spaces for retail, F&B and entertainment. (12622 SF, 7402SF, 107307SF, 12,657SF)

velvære

CONSTRUCTION UPDATE
WELLNESS CENTER OPENING SPRING 2027
17 ESTATE LOTS SOLD



VELVAERE

- 6 Cabins, 10 Residences and 2 Estate Lots are current under construction
- 8 residences currently have their certificate of occupancy
- Velvære Wellness Center (The Well) - All structural steel, B-decking and interior concrete is complete. The outdoor pool is being formed, exterior walls are being framed, and window install is anticipated in July
- Velvære Adventure Center (The Base) - Mass excavation is generally complete. Site and retaining walls in progress





DEER VALLEY
EAST VILLAGE

CONSTRUCTION PROGRESS
PROJECTED OPENING 2027/2028 SEASON



EAST VILLAGE LODGE

- The exterior wood and stone finishes continue to be installed
- Mechanical & Electrical Systems are being prepared to come online
- Glass install is complete
- Elevator assembly is in progress
- Interior walls are being painted
- Extell is in process of providing notice to turnover to Deer Valley Resort

EXTELL



RETAIL AND F&B



STATUS, TIMELINE AND TEASERS

- Commercial leasing team has been selected after extensive RFP process
- New brokerage team intends to launch their leasing efforts in Q3 of this year
- Whisper campaign to top target tenants has been ongoing the last several months and has resulted in incredible interest
- 180k SF of commercial space within the village core will be a strategic and dynamic mix of luxury and approachable retailers, and F&B outlets will range from Michelin-level dining to casual eateries
- The first phase of commercial spaces will open for the 2028-29 ski season



PROGRAMMING & NEXT STEPS

- As the next step in finalizing our site plan for Marina West, Extell has engaged Economic & Planning Systems, Inc. (EPS) and RRC Associates to conduct a market study that is designed to quantify the demand for workforce housing at Marina West and translate that demand into actionable recommendations for unit count, mix, pricing, and supporting amenities based on the projected employee base and broader market conditions
- Extell will then use the insights and recommendations from the market study to make any necessary changes to the site plan prior to submitting it to MIDA for approval
- We anticipate receiving the completed market study by mid-August

CIVIL INFRASTRUCTURE



Marina West Construction

Large lot paving complete
Paving small lot in July 2026



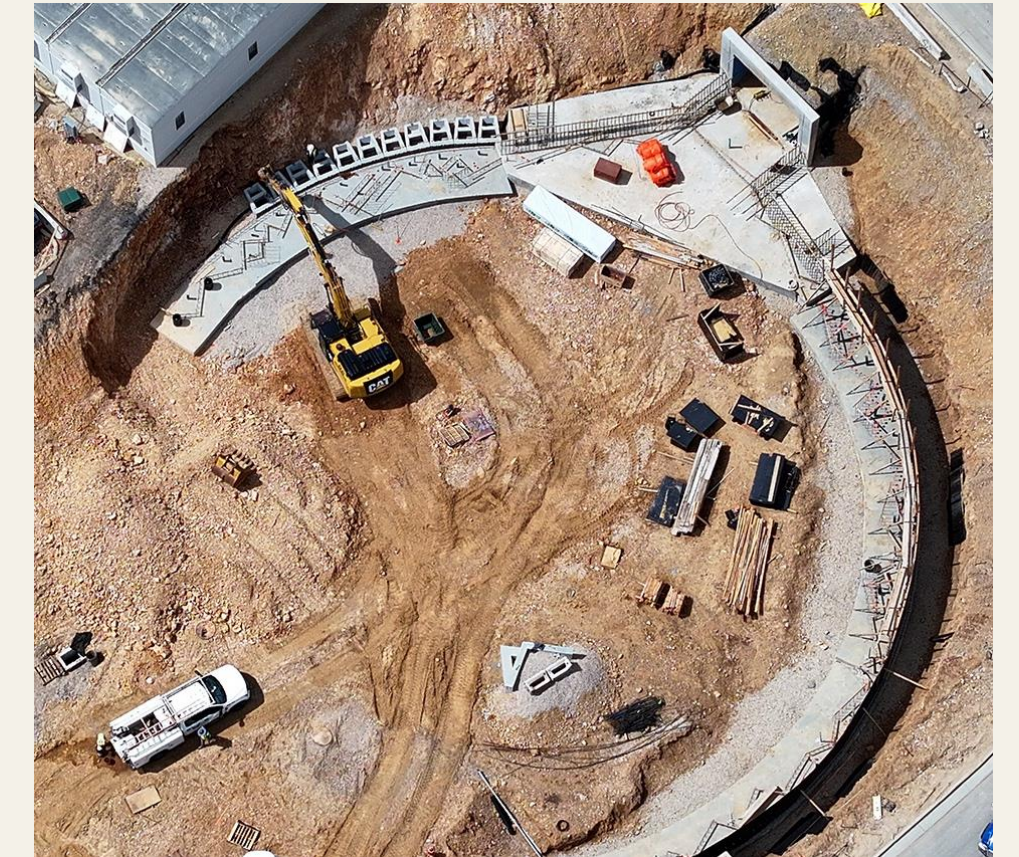
McHenry Area Construction

Paving scheduled for
September 2026



Lot 11 Construction

Two-year infrastructure project
is underway



Day Skier Drop Off

75% complete
Full completion is anticipated for
November 2026



EXTELL



DEER VALLEY
EAST VILLAGE



Beaver Armory Motor Pool Expansion



Under Budget
Timely Completion
Additional 28,000 square feet for parking and storage
Community Involvement and Support

