

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES
NOTICE OF PUBLIC MEETING

July 6, 2026 at 3:00 p.m.

ANCHOR LOCATION: 139 Hunter's Grv Ln., Suite 200, Lehi, UT 84043

This meeting is open to the public and may be joined using the following information:
<https://us06web.zoom.us/j/87164945693?pwd=jYgh0tiHK59wn44Wnx3S2y1BbHUPDZ.1>

Meeting ID: 871 6494 5693

Passcode: 808908

Call-In Number: 720-707-2699

TRUSTEE	TERM
Megan O'Brien, Chair	Term to August 14, 2029
James Carolan, Treasurer	Term to August 14, 2029
Will Channell, Clerk/Secretary	Term to August 14, 2029

AGENDA

1. Call to Order/Declaration of Quorum
2. Preliminary Action Items
 - a. Consider Approval of Agenda
 - b. Conflict of Interest Disclosures
3. Public Comment – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
4. Action Items
 - a. Consider Approval of Minutes from June 4, 2026 Special Meeting (**enclosure**)
 - b. Ratify Renewal of General Liability Insurance through the Utah Local Government Trust
 - c. Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC and Accept Engineer's Cost Certification Report No. 2 (**enclosure**)
5. Discussion Items
 - a. Discuss Status of Easement Agreement for Bridges between Northpoint COA and the District
 - b. Discuss Status of Operations and Maintenance Agreement (Bridge Easement)
6. Administrative Non-Action Items
 - a. Annual Board Training – Open and Public Meetings Act
<https://training.auditor.utah.gov/courses/special-district-special-service-district-board-member-training-2026>

7. Other Business
 - a. Next Regular Meeting: July 29, 2026
8. Adjourn

MINUTES OF A PUBLIC MEETING
NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES

Thursday, June 4, 2026 at 3:00 p.m.
ANCHOR LOCATION: 139 Hunter's Grv Ln., Suite 200, Lehi, UT 84043

The meeting was also held via teleconference and open to the public.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Utah. The following members of the Board of Trustees were in attendance:

Megan O'Brien, Chair
James Carolan, Treasurer
Will Channell, Clerk/Secretary

Also present: George M. Rowley, Esq., and Betsy Russon, Esq., WBA, PC, District General Counsel; Derek Campbell, Pinnacle Consulting Group, District Accountant; and Michael Wolfesperger, Independent District Engineering Services.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present, and in person. Upon a motion duly made and seconded, the meeting was called to order.

Preliminary Action Items
Consider Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion made by Mr. Channell, seconded by Ms. O'Brien, and upon a vote unanimously carried, the Board approved the agenda as presented.

Conflict of Interest Disclosures

Ms. Russon inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

Public Comment

None.

Action Items

Approve Minutes from the April 1, 2026 Special Meeting

Ms. Russon presented the minutes from the April 1, 2026 Special Meeting to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the minutes as presented.

Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC

Mr. Wolfesperger summarized the Engineer's Cost Certification Report No. 1, which was presented as an exhibit to the Acceptance Resolution. Following review and discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board adopted the Acceptance Resolution pursuant to the Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC, and accepted Engineer's Cost Certification Report No. 1.

Consider Approval of Easement Agreement for Bridges between Northpoint COA and the District

The Board reviewed the proposed Easement Agreement for Bridges between the Northpoint Community Owners Association and the District. Following discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board approved the Easement Agreement, subject to final legal review and approval by Northpoint Innovation, LLC.

Consider Approval of Operations and Maintenance Agreement (Bridge Easement)

The Board reviewed the proposed Operations and Maintenance Agreement related to the Bridge Easement. Following discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board approved the Operations and Maintenance Agreement, subject to final legal review and approval by Northpoint Innovation, LLC.

Discussion Items

Meeting Schedule

The Board discussed the quarterly financial meeting schedule, noting meetings are scheduled for July 29 and October 28, 2026. No Board action was taken.

Administrative Non-Action Items

Annual Board Training – Open and Public Meetings Act

Mr. Rowley reminded the Board members of the required annual board training by the state auditor, and under the Open and Public Meetings Act.

Other Business

Next Meeting

The Board noted that a special meeting is scheduled for Monday, July 6, 2026 at 3:00 p.m. The next regular quarterly meeting is scheduled for July 29, 2026.

Adjourn

There being no further business to come before the Board, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and unanimously carried, the meeting was adjourned.

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

/s/

Will Channell
District Clerk/Secretary

The foregoing minutes were approved on the 6th day of July, 2026.

**DISTRICT ACCEPTANCE RESOLUTION
OF THE BOARD OF TRUSTEES OF THE
NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
REGARDING CERTIFIED DISTRICT ELIGIBLE COSTS**

(No. 2 – July 6, 2026)

WHEREAS, the Northpoint Infrastructure Financing District (the “**District**”), a quasi-municipal corporation and political subdivision of the State of Utah, is duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953, as amended, and the Infrastructure Financing District Act, Title 17D, Chapter 5, Utah Code Annotated 1953, as amended (together the “**Act**”); and

WHEREAS, the District was organized as an Infrastructure Financing District under Title 17D, Chapter 5 of the Utah Code (the “**IFD Act**”) to finance and facilitate the construction of Public Infrastructure for the Project in accordance with the IFD Act and the Governing Document for the District; and

WHEREAS, the District and **NORTHPOINT INNOVATION, LLC**, a Utah limited liability company (“**Northpoint Innovation**”), are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated as of September 18, 2025, (the “**Reimbursement Agreement**”); and

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

WHEREAS, in accordance with the IFD Act, the Special District Act, and the Governing Document, the District has the power to perform any act or exercise any power reasonably necessary for the efficient operation of the District in carrying out its purposes; and

WHEREAS, the Reimbursement Agreement establishes the terms and conditions for the reimbursement of Certified District Eligible Costs by the District, and the terms and conditions for the acquisition of District Public Infrastructure, as applicable; and

WHEREAS, pursuant to the Reimbursement Agreement, Northpoint Innovation has submitted: two Applications for Acceptance of District Eligible Costs – Dedicated Public Infrastructure, and supporting information and documentation as required by the Reimbursement Agreement (collectively, the “**Payment Application**”); and

WHEREAS, pursuant to the terms of the Reimbursement Agreement, Independent District Engineering Services, LLC (the “**District Engineer**”), has reviewed the Payment Application and other materials presented to substantiate the District Eligible Costs, and has issued an Engineer’s Cost Certification, attached hereto as **Exhibit A**; and

WHEREAS, pursuant to the terms of the Reimbursement Agreement, Pinnacle Consulting Group, Inc. (the “**District Accountant**”), has reviewed the Engineer’s Cost Certification and other

materials presented to substantiate the District Eligible Costs, and has issued an Accountant's Cost Certification, attached hereto as **Exhibit B**; and

WHEREAS, the District Eligible Costs accepted hereby, in the amount of **\$183,990.88**, have not yet been paid, and Northpoint Innovation has directed the District to pay such amount directly to the contractors, consultants, and vendors that performed the corresponding work or provided the corresponding services (the "**Designated Payees**"); no portion of the District Eligible Costs accepted hereby represents costs previously paid by Northpoint Innovation for which reimbursement is requested; and

WHEREAS, Section 5.1 of the Reimbursement Agreement provides that, in connection with the adoption of a District Acceptance Resolution, the District shall tender the amount of the Certified District Eligible Costs to Northpoint Innovation, "or any other entity as directed by" the Northpoint Innovation, from the sources identified in Section 5.1, including the proceeds of Bonds held in the Project Fund; and

WHEREAS, the District and Northpoint Innovation have entered into a Letter Agreement dated May 26, 2026 (the "**Letter Agreement**"), establishing the framework under which Northpoint Innovation may direct the District to tender payment of Certified District Eligible Costs directly to the contractors, consultants, and vendors that performed the corresponding work or provided the corresponding services; and

WHEREAS, in accordance with Section 5.1 of the Reimbursement Agreement, Northpoint Innovation has delivered to the District a written Payment Direction dated July 6, 2026 (the "**Payment Direction**"), directing the District, upon adoption of this District Acceptance Resolution, to tender payment of the corresponding Certified District Eligible Costs directly to the Designated Payees, in the amounts and in accordance with the remittance instructions set forth therein, a copy of which is attached hereto as **Exhibit C**; and

WHEREAS, the Board finds that the District's acquisition of, and payment for, the completed or partially completed improvements to which the directly paid District Eligible Costs relate is exempt from competitive bidding under Utah Code Sections 11-42-301(5)(d), (5)(e), and (7)(a), and that, in accordance with Utah Code Section 11-42-301(7)(a), the amounts to be paid do not exceed the fair market value of such improvements, as supported by the District Engineer's review and certification that the District Eligible Costs are reasonable and comparable to similar projects; and

WHEREAS, the requirement of Utah Code Section 11-42-301(7)(b), that upon the District's payment for completed or partially completed improvements title to such improvements be conveyed to the District or another public agency, will be satisfied through the conveyance instruments contemplated by this Resolution and the dedication of the Dedicated Public Infrastructure to the applicable governmental entity in accordance with the Reimbursement Agreement; and

WHEREAS, the Board has reviewed the Payment Application, Engineer's Cost Certification, Accountant's Cost Certification, the Letter Agreement, the Payment Direction, and other information as deemed necessary and appropriate, and has determined that the best interests

of the District, its residents, users, and property owners would be served by the District's recognition and acceptance of the District Eligible Costs as Certified District Eligible Costs, and by direct payment of the corresponding amounts to the Designated Payees as directed by the Northpoint Innovation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DISTRICT:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this District Acceptance Resolution.

2. Acceptance of Certified District Eligible Costs. The Board hereby finds that the applicable requirements set forth in the Reimbursement Agreement have been met, and that the District Eligible Costs are Certified District Eligible Costs and are hereby accepted and approved by the District. The total amount of Certified District Eligible Costs accepted hereby is **\$183,990.88**, all of which is to be paid by the District directly to the Designated Payees as directed by the Northpoint Innovation. This Resolution shall constitute the District Acceptance Resolution, in accordance with Section 4.1 of the Reimbursement Agreement.

3. Bridge and Canal-Crossing Costs Reserved. No District Eligible Costs relating to the bridge or canal-crossing improvements are included in, or accepted by, this District Acceptance Resolution. Any such costs subsequently submitted by the Northpoint Innovation will be subject to the acceptance procedures of the Reimbursement Agreement.

4. Authorization of Direct Payment to Designated Payees. The Board hereby finds and determines that, pursuant to Section 5.1 of the Reimbursement Agreement, the Letter Agreement, and the Payment Direction, the District is authorized and directed to tender payment of the portion of the Certified District Eligible Costs identified in the Payment Direction directly to the Designated Payees, as the entities directed by the Northpoint Innovation to receive such payment, rather than to the Northpoint Innovation. The Board hereby accepts and approves the Payment Direction and authorizes and directs payment to the Designated Payees, in the amounts set forth in the following table, in the aggregate amount of **\$183,990.88**:

Designated Payee	Invoice(s) / Work Covered	Amount to Be Paid
AWA Engineering	Invoice 72710	\$4,500.00
CIR Engineering	Invoice 5951	\$14,740.57
Eighty8 SWPPP LLC	Invoice 2756	\$2,050.31
Tycon Construction	Invoice 5541	\$162,700.00
Total		\$183,990.88

Payment to each Designated Payee shall be made in accordance with the wire or remittance instructions provided to the District pursuant to the Payment Direction. The Board acknowledges and confirms that payment to the Designated Payees as directed by the Northpoint Innovation shall, to the extent of the amounts so paid, satisfy and discharge the District's reimbursement

obligation to Northpoint Innovation with respect to the corresponding Certified District Eligible Costs.

5. Payment of Certified District Eligible Costs from the Project Fund. Pursuant to the Reimbursement Agreement, the Letter Agreement, and the Payment Direction, and promptly following the adoption of this District Acceptance Resolution, the Officer of the District is hereby authorized and directed to execute and deliver to the Trustee one or more written requisitions from the Project Fund held by the Trustee, in such form as the Officer of the District determines to be appropriate (or, if a form of requisition is prescribed by the Indenture, substantially in such prescribed form), directing that the Trustee make payment of the Certified District Eligible Costs in the amount of **\$183,990.88** directly to the Designated Payees, in the respective amounts set forth in the table above and as directed by the Payment Direction; provided, however, that the aggregate amount disbursed pursuant to such requisition(s) shall not exceed the amount then available in the Project Fund. To the extent the amount of Certified District Eligible Costs exceeds the amount available in the Project Fund, the unpaid balance of the Certified District Eligible Costs shall remain accepted and approved and shall be eligible for payment or reimbursement, without further action of the Board, from any future deposits to the Project Fund or other lawfully available funds of the District, subject in each case to the terms of the Reimbursement Agreement, the Payment Direction, and any applicable bond documents.

6. Interest Accrual. Pursuant to Section 5.3 of the Reimbursement Agreement, simple interest (with no compounding) shall accrue on the unpaid Certified District Eligible Costs at the UTPIF Rate from the date of adoption of this Resolution until the earlier of (i) the date a Reimbursement Obligation is issued to evidence such costs, or (ii) the date of repayment in full of the applicable Certified District Eligible Costs.

7. Effective Date. This Resolution shall be effective immediately upon its adoption.

[Remainder of Page Intentionally Left Blank. Signature Page Follows.]

ADOPTED JULY 6, 2026.

DISTRICT:

**NORTHPOINT INFRASTRUCTURE
FINANCING DISTRICT**, a quasi-municipal
corporation and political subdivision of the State of
Utah

By: _____

Officer of the District

ATTEST:

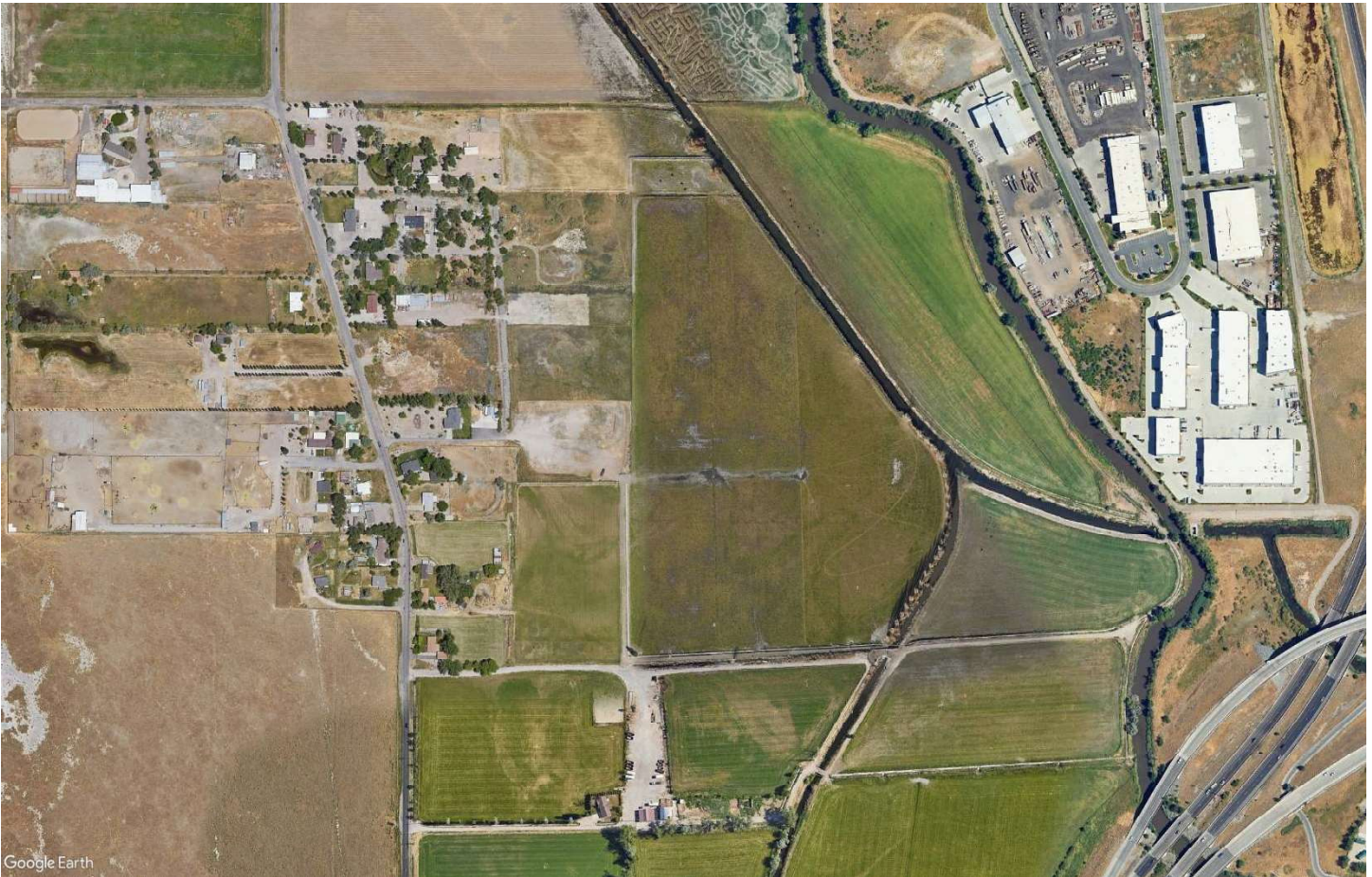
By: _____

Exhibit A

Engineer's Cost Certification

DRAFT

Northpoint Infrastructure Financing District Cost Certification



Report 2
July 2026



Independent District Engineering Services, LLC
1626 Cole Blvd, Suite 125
Lakewood, CO 80401
www.idesllc.com

Northpoint Infrastructure Financing District Cost Certification Report 2

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Cost Certification Report

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July 6, 2026

Northpoint Infrastructure Financing District
c/o WBA, P.C.
139 Hunter's Grove Lane, Suite 200
Lehi, Utah 84043

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT COST CERTIFICATION 2

INTRODUCTION

Independent District Engineering Services, LLC (the "Engineer") was hired by the Northpoint Infrastructure Financing District (the "District") to provide review of expenditures paid by Northpoint Innovation, LLC (the "Developer") and the District. This was to verify which expenditures were public in nature and that the public expenditures are reasonable and comparable to similar projects ("District Eligible Costs"). The expenditures were for the Northpoint Innovation Park development located in Salt Lake City, Utah. Only public expenditures are eligible for District reimbursement. This cost certification report summarizes the Engineer's approach and recommendations for the project.

The expenditures paid for by the Developer were certified as District Eligible Costs in the amount of **\$0.00**. The expenditures to be paid by the District were certified as District Eligible Costs in the amount of **\$183,990.88**. This makes the total District Eligible Costs **\$183,990.88**. This report generally covers the areas shown on Attachment B and for the improvements listed in Attachment D.

ASSUMPTIONS

The following assumptions were made for this report.

- No Storm Water Management Practice inspections or recommendations were conducted as part of this report.
- This report was not an acceptance of improvements, but a cost accounting of the expenditures provided. The cost certification was only one of the requirements for infrastructure acquisition. It is the Engineer's understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Infrastructure Acquisition and Reimbursement Agreement and any local jurisdiction requirements.
- Expenditures presented do not represent the entire contract value, but only the portion of the contract value provided for the Engineer's review. Other expenditures for the project may exist.
- Expenditures that did not have enough information to be verified with this report may be verified in a future report.
- This report was prepared with a specific scope and an elaborate analysis was not performed. Daily construction observation was not performed. This is a realistic and reasonable analysis to verify the public expenditures for the invoices and information provided by the Developer. Additional expenditures and information may result in adjustments to our cost certification.

DISCUSSION

Activities Conducted

For this report, the following activities were performed:

- The reference documents, described in Attachment A, were collected from the District and Developer and reviewed.
- Invoices and evidence of payment provided by the District and Developer were reviewed. A summary was created and is attached as Attachment C.
- Select photos, provided by the Developer, were provided in Attachment F.
- Contact was made with the District and Developer to verify knowledge of the work and services performed.
- Select contract unit costs were compared to other projects constructed in the Salt Lake City Metropolitan Area. Not all unit costs were compared, only a representative sample to ensure that the expenditures are reasonable overall.
- Select contract quantities were compared to construction document quantities to confirm billed quantities are comparable to what was built.

Review of Expenditures

Expenditures reviewed were invoiced to the District and the Developer between April 2026 and June 2026. Expenditures were allocated as District Eligible Costs or not eligible for District financing ("Non-Eligible Costs"). Expenditures for work pertaining to both public improvements and private improvements, such as the plat, were considered 7.27% District Eligible Costs based on the land area ratio (the "Site Percent"). Expenditures for work related to earthwork, stormwater inspection, and general design were considered 95.36% District Eligible Costs based on the assumed benefit to the lots (the "Design Percent"). Attachment C contains a summary of expenditures for the invoices provided.

Developer provided check copies, bank statements, and receipts were reviewed and used to confirm payment. The Engineer confirmed the invoiced amounts matched the amounts paid and that the payments were from the Developer's account. The Engineer did not collect lien waivers or contact Vendors to verify payments.

Payments for expenditures incurred by the District were not verified; however, because these payments were for Developer contracts the engineer did collect payment information, W9's, and payment request forms from the developer. Additionally The Engineer created separate vouchers for these invoices detailing the invoices recommended for district payment and the amount of the invoices allocated as District Eligible Costs. The vouchers for invoices certified in this report are included in Attachment G.

Vendors

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their project participation and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment E.

Site Visit

A site visit was not conducted by the Engineer. Photos were provided by the District and Developer and are included in Attachment F. The Engineer will perform site visits in the future to confirm on going progress of construction.

SUMMARY OF EXPENDITURES BY CATEGORY

Table 1 below provides a summary of expenditures by major categories of work.

Bond Category	Amount Certified Report Nos. 1-1	Amount Certified Report No. 2	Amount Certified Report Nos. 1-2
Sanitary Sewer	\$ 58,103.18	\$ 9,122.76	\$ 67,225.94
Water	\$ 23,283.98	\$ 167,322.76	\$ 190,606.74
Streets	\$ 598,073.81	\$ 7,545.35	\$ 605,619.17
Park and Rec	\$ 0.00	\$ 0.00	\$ 0.00
Public Transportation	\$ 0.00	\$ 0.00	\$ 0.00
Safety	\$ 0.00	\$ 0.00	\$ 0.00
Total:	\$ 679,460.97	\$ 183,990.88	\$ 863,451.85

Table 1: Costs certified to Bond Categories

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Utah. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as public as shown in Attachment C. These public expenditures are certified in the amount of **\$0.00** for the portion paid by the Developer and **\$183,990.88** for the portion to be paid by the District, for a total of **\$183,990.88**.

Should you have any questions or require further information please feel free to contact us.

Respectfully Submitted,

Signed by:

Brandon Collins, P.E.

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Brandon Collins, PE

Independent District Engineering Services, LLC

Attachment A

Document Review

Attachment A

Document Reviewed

Following is a summary of the agreements, drawings and other documents used in determining the Engineer's recommendation for the project.

Governing Document for Northpoint Infrastructure Financing District prepared by White Bear Ankele Tanaka & Waldron, approved on August 14, 2025

Northpoint Infrastructure Financing District Certificate of Creation dated August 14, 2025

Funding and Reimbursement Agreement by and between Northpoint Infrastructure Financing District and Northpoint Innovation, LLC dated September 18, 2025

Infrastructure Acquisition and Reimbursement Agreement by and between Northpoint Infrastructure Financing District and Northpoint Innovation, LLC dated September 18, 2025

Northpoint Infrastructure Financing District Final Local Entity Plat recorded August 8, 2026

Northpoint Innovation Park Infrastructure Plans, not approved, prepared by CIR Engineering, dated November 14, 2025

Note: The Northpoint Innovation Park Infrastructure Plans have been reviewed by Salt Lake City and are pending final approval. The Engineer does not anticipate any major changes to the improvements that would result in a change in this report prior to Salt Lake City's approval of the plans.

Attachment B

Site Map



SCALE: NTS

LEGEND

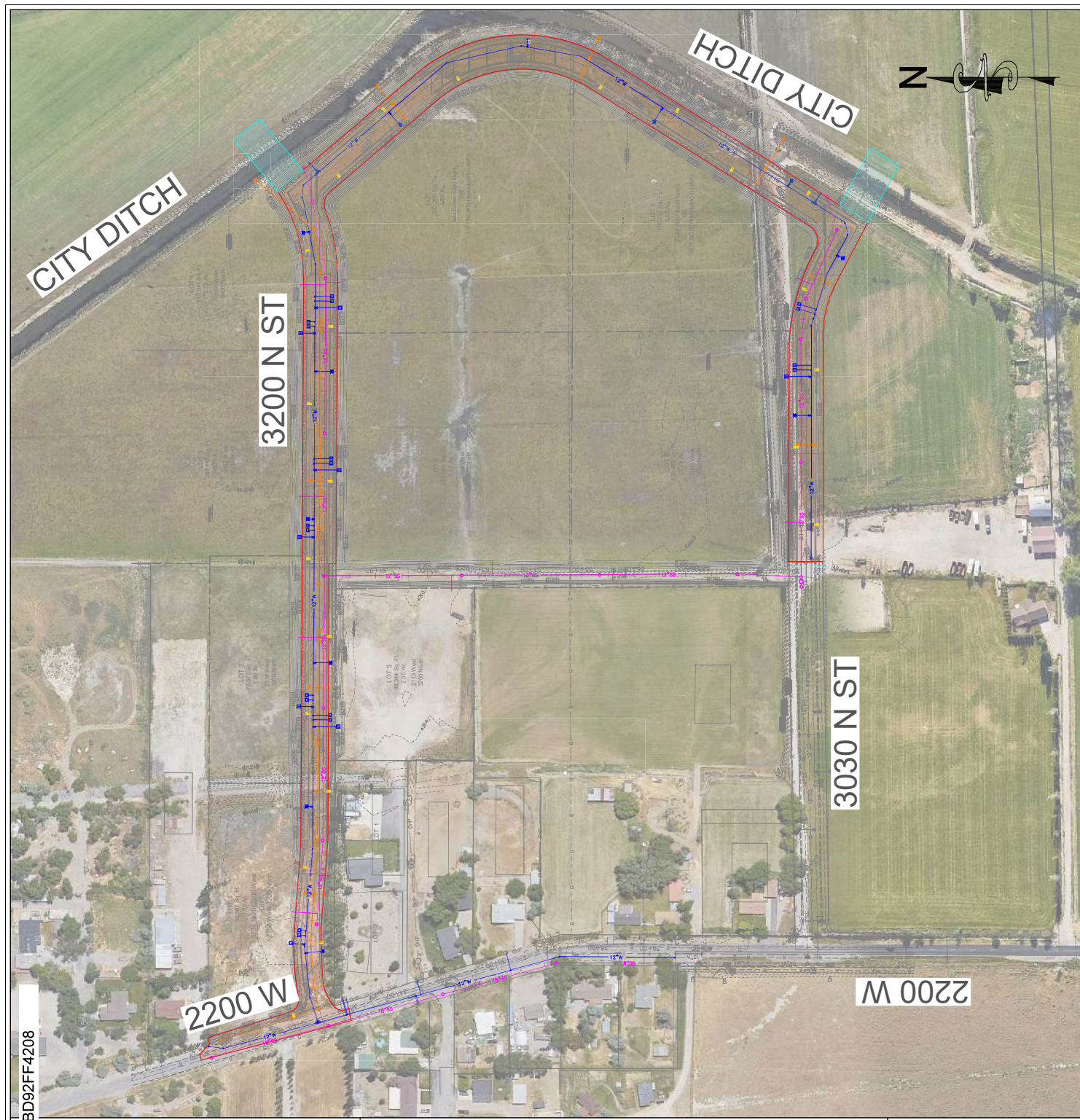
- ROADWAY IMPROVEMENTS
- BRIDGE EASEMENT AREA
- SANITARY SYSTEM IMPROVEMENTS
- STORM SYSTEM IMPROVEMENTS
- WATER SYSTEM IMPROVEMENTS
- STREET LIGHTS



DEFINITIONS & NOTES

IMPROVEMENTS SHOWN ARE FOR VISUAL REPRESENTATION ONLY AND MAY NOT DEPICT THE AS-BUILT CONDITION. NOT FOR CONSTRUCTION

FOR VISUAL REPRESENTATION ONLY. NOT FOR CONSTRUCTION PURPOSES



Attachment C

Expenditure Data

Attachment C
Northpoint Infrastructure Financing District
Expenditure Data

Cost Cert # 2

Invoice Number	Invoice Date	Payment ID	Payment Date	Lien Waiver	Description	Invoice Amt.	Eligible Amt.	Non-Eligible Amt.	Notes
Northpoint IFD									
AWA Engineering									
72710	4/30/2026	District	N/A	N/A	Lift Station Design	\$ 4,500.00	\$ 4,500.00	\$ 0.00	
AWA Engineering Total						\$ 4,500.00	\$ 4,500.00	\$ 0.00	
CIR Engineering									
5951									
5/20/2026	District	N/A	N/A	N/A	Design Engineer	\$ 18,365.00	\$ 14,740.57	\$ 3,624.43	Eligibility Decided on a Per Item Basis
CIR Engineering Total						\$ 18,365.00	\$ 14,740.57	\$ 3,624.43	
Eighty8 SWPPP LLC									
2756	6/4/2026	District	N/A	N/A	Erosion Control	\$ 2,150.00	\$ 2,050.31	\$ 99.69	Erosion Control Eligible at Design Percent
Eighty8 SWPPP LLC Total						\$ 2,150.00	\$ 2,050.31	\$ 99.69	
Tycon Construction									
5541	6/12/2026	District	N/A	Conditional	General Contractor	\$ 162,700.00	\$ 162,700.00	\$ 0.00	
Tycon Construction Total						\$ 162,700.00	\$ 162,700.00	\$ 0.00	
Northpoint IFD Total						\$ 187,715.00	\$ 183,990.88	\$ 3,724.12	
Grand Total						\$ 187,715.00	\$ 183,990.88	\$ 3,724.12	

Attachment D

Improvement Summary Data

Attachment D

Northpoint Infrastructure Financing District

Improvement Summary Data

Improvement	Intended Ownership	Intended Maintenance	Ownership and Maintenance Source	Substantially Complete	Initial Acceptance	Final Acceptance	Hard Costs Certified Report No. 2	Soft Costs Certified Report No. 2	Costs Certified Report No. 2
Services	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 12,700.57	\$ 12,700.57
Earthwork	N/A	N/A	N/A	No	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Erosion Control	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 2,050.31	\$ 2,050.31
Demolition	N/A	N/A	N/A	No	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Water	Salt Lake City	Salt Lake City	Construction Plans	No	No	No	\$ 162,700.00	\$ 197.50	\$ 162,897.50
Sanitary Sewer	Salt Lake City	Salt Lake City	Construction Plans	No	No	No	\$ 0.00	\$ 197.50	\$ 197.50
Roads	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 1,015.00	\$ 1,015.00
Storm	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 630.00	\$ 630.00
Streetscape	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Irrigation	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Street Lights	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Lift Station	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 4,500.00	\$ 4,500.00
Offsite Sanitary Sewer	Salt Lake City	Salt Lake City	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Bridges	Northpoint COA ¹	Northpoint COA	Assumed	No	No	No	\$ 0.00	\$ 0.00	\$ 0.00
Organizational	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Operations & Maintenance	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.00	\$ 0.00	\$ 0.00
Total:							\$ 162,700.00	\$ 21,290.88	\$ 183,990.88

1. Public easement to be granted o the District for the Birdges improvements

Attachment E

Vendors

Attachment E Vendors

Following is a summary of the contractors, consultants and vendors that performed work and services for the report.

AWA Engineering Engineering consultant who provided lift station design and permitting services for the Northpoint Lift Station project. Expenditures were considered District Eligible Costs.

CIR Engineering Engineering consultant who provided civil engineering services including plat design, infrastructure design plans, easement legal descriptions, and construction administration services for the project. Expenditures related to the plat were considered District Eligible Costs at the Site Percent. Expenditures related to general design were considered District Eligible Costs at the Design Percent. Expenditures related to the design of the public improvements were considered District Eligible Costs.

Eighty8 SWPPP LLC Environmental consultant who provided erosion control services for the project site. Expenditures were considered District Eligible Costs at the Design Percent.

Tycon Construction General contractor who provided water pipe. This stockpile was considered District Eligible Costs.

Attachment F

Project Photos

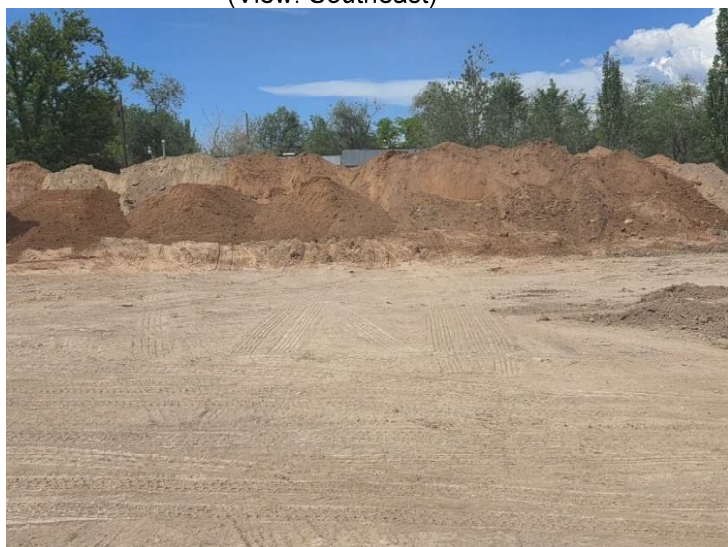
Northpoint Infrastructure Financing District



Construction Access
(View: Southeast)



Construction Access
(View: Northeast)



Material Stockpile
(View: North)



Material Stockpile, Closeup
(View: Northeast)



Water Pipe Delivery
(View: N/A)



Water Pipe Storage
(View: N/A)

Attachment G Vouchers

Northpoint Infrastructure Financing District
Voucher for District Payment
AWA Engineering - Lift Station Design Engineer

AWA Engineering
 PO BOX 16747
 Salt Lake City, UT 84116

Date: 07/06/2026

Associated Cost Certification: 2

INVOICES PROPOSED FOR DISTRICT PAYMENT				
Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
72710	04/30/2026	\$ 4,500.00	\$ 4,500.00	\$ 0.00
Total		\$ 4,500.00	\$ 4,500.00	\$ 0.00

COST CATEGORIES OF DISTRICT PAID INVOICES				
Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date	
District Eligible Costs				
Sanitary Sewer	\$ 16,575.85	\$ 4,500.00	\$	21,075.85
Water	\$ 0.00	\$ 0.00	\$	0.00
Streets	\$ 0.00	\$ 0.00	\$	0.00
Park and Rec	\$ 0.00	\$ 0.00	\$	0.00
Public Transportation	\$ 0.00	\$ 0.00	\$	0.00
Safety	\$ 0.00	\$ 0.00	\$	0.00
Subtotal District Eligible Costs	\$ 16,575.85	\$ 4,500.00	\$	21,075.85
Private Costs				
Private	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Private Costs	\$ 0.00	\$ 0.00	\$	0.00
Withheld Retainage				
District Retainage	\$ 0.00	\$ 0.00	\$	0.00
Private Retainage	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$	0.00
Total	\$ 16,575.85	\$ 4,500.00	\$	21,075.85
Total Less Retainage	\$ 16,575.85	\$ 4,500.00	\$	21,075.85

Signed by:

Recommended by: Brandon Collins, P.E.
4E74C0D4C2444DE...
 District Engineer IDES, LLC

Signed by:

Authorized by: JAMES CAROLAN
83DA1250ACE540F...

Northpoint Infrastructure Financing District
Voucher for District Payment
CIR Engineering - Design Engineering Services

CIR Engineering

Date: 07/06/202610718 S Beckstead Lane, Ste 102 **Associated Cost Certification:** 2

Souh Jordan, Utah 84095

INVOICES PROPOSED FOR DISTRICT PAYMENT

Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
5951	05/20/2026	\$ 18,365.00	\$ 14,740.57	\$ 3,624.43
Total		\$ 18,365.00	\$ 14,740.57	\$ 3,624.43

COST CATEGORIES OF DISTRICT PAID INVOICES

Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date
District Eligible Costs			
Sanitary Sewer	\$ 9.38	\$ 4,007.67	\$ 4,017.05
Water	\$ 9.38	\$ 4,007.67	\$ 4,017.05
Streets	\$ 12.50	\$ 6,725.23	\$ 6,737.73
Park and Rec	\$ 0.00	\$ 0.00	\$ 0.00
Public Transportation	\$ 0.00	\$ 0.00	\$ 0.00
Safety	\$ 0.00	\$ 0.00	\$ 0.00
Subtotal District Eligible Costs	\$ 31.25	\$ 14,740.57	\$ 14,771.82
Private Costs			
Private	\$ 398.75	\$ 3,624.43	\$ 4,023.18
Subtotal Private Costs	\$ 398.75	\$ 3,624.43	\$ 4,023.18
Withheld Retainage			
District Retainage	\$ 0.00	\$ 0.00	\$ 0.00
Private Retainage	\$ 0.00	\$ 0.00	\$ 0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 828.75	\$ 21,989.43	\$ 22,818.18
Total Less Retainage	\$ 828.75	\$ 21,989.43	\$ 22,818.18

Signed by:

Recommended by:

Brandon Collins, P.E.

4E74C0D4C2444DE

District Engineer IDES, LLC

Signed by:

Authorized by:

JAMES CAROLAN

83DA1250ACE549E

Northpoint Infrastructure Financing District
Voucher for District Payment
Tycon Construction - General Contractor

Tycon Construction
 PO Box 189
 Oakley, UT 84055

Date: 07/06/2026

Associated Cost Certification: 2

INVOICES PROPOSED FOR DISTRICT PAYMENT

Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
5541	06/12/2026	\$ 162,700.00	\$ 162,700.00	\$ 0.00
Total		\$ 162,700.00	\$ 162,700.00	\$ 0.00

COST CATEGORIES OF DISTRICT PAID INVOICES

Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date
District Eligible Costs			
Sanitary Sewer	\$ 0.00	\$ 0.00	\$ 0.00
Water	\$ 0.00	\$ 162,700.00	\$ 162,700.00
Streets	\$ 493,444.50	\$ 0.00	\$ 493,444.50
Park and Rec	\$ 0.00	\$ 0.00	\$ 0.00
Public Transportation	\$ 0.00	\$ 0.00	\$ 0.00
Safety	\$ 0.00	\$ 0.00	\$ 0.00
Subtotal District Eligible Costs	\$ 493,444.50	\$ 162,700.00	\$ 656,144.50
Private Costs			
Private	\$ 0.00	\$ 0.00	\$ 0.00
Subtotal Private Costs	\$ 0.00	\$ 0.00	\$ 0.00
Withheld Retainage			
District Retainage	\$ 0.00	\$ 0.00	\$ 0.00
Private Retainage	\$ 0.00	\$ 0.00	\$ 0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$ 493,444.50	\$ 162,700.00	\$ 656,144.50
Total Less Retainage	\$ 493,444.50	\$ 162,700.00	\$ 656,144.50

Signed by:

Recommended by: Brandon Collins, P.E.
4E74C0D4C2444DE
 District Engineer IDES, LLC

Signed by:

Authorized by: JAMES CAROLAN
83DA1260ACE540F...

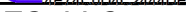
Northpoint Infrastructure Financing District
Voucher for District Payment
Eighty8 SWPPP LLC

Eighty8 SWPPP LLC
575 N 150 E
American Fork, UT 84003

Date: 07/06/2026
Associated Cost Certification: 2

INVOICES PROPOSED FOR DISTRICT PAYMENT				
Invoice Number	Invoice Date	Invoice Amount	Eligible Amount	Non-Eligible Amount
2756	06/04/2026	\$ 2,150.00	\$ 2,050.31	\$ 99.69
Total		\$ 2,150.00	\$ 2,050.31	\$ 99.69

COST CATEGORIES OF DISTRICT PAID INVOICES				
Cost Category	Amounts Certified Previously	Amounts Certified This Voucher	Total Amounts Certified To Date	
District Eligible Costs				
Sanitary Sewer	\$ 0.00	\$ 615.09	\$	615.09
Water	\$ 0.00	\$ 615.09	\$	615.09
Streets	\$ 0.00	\$ 820.13	\$	820.13
Park and Rec	\$ 0.00	\$ 0.00	\$	0.00
Public Transportation	\$ 0.00	\$ 0.00	\$	0.00
Safety	\$ 0.00	\$ 0.00	\$	0.00
Subtotal District Eligible Costs	\$ 0.00	\$ 2,050.31	\$	2,050.31
Private Costs				
Private	\$ 0.00	\$ 99.69	\$	99.69
Subtotal Private Costs	\$ 0.00	\$ 99.69	\$	99.69
Withheld Retainage				
District Retainage	\$ 0.00	\$ 0.00	\$	0.00
Private Retainage	\$ 0.00	\$ 0.00	\$	0.00
Subtotal Withheld Retainage	\$ 0.00	\$ 0.00	\$	0.00
Total	\$ 0.00	\$ 2,249.69	\$	2,249.69
Total Less Retainage	\$ 0.00	\$ 2,249.69	\$	2,249.69

Signed by: 
Recommended by: 
District Engineer IDES, LLC

Signed by: 
Authorized by: 

Exhibit B

Accountant's Cost Certification

DRAFT

Exhibit C

Payment Direction Letter

DRAFT

Date: July 6, 2026

To: Northpoint Infrastructure Financing District
c/o WBA, P.C.
139 Hunters Grove Ln. Suite 200
Lehi, UT 84043

Re: Payment Direction for Application No. 02 for Acceptance of District Eligible Costs – Dedicated Public Infrastructure

This Payment Direction is delivered by Northpoint Innovation, LLC (“**Northpoint Innovations**”) to Northpoint Infrastructure Financing District (the “**District**”) under and pursuant to (i) Section 5.1 of the Infrastructure Acquisition and Reimbursement Agreement between the District and Northpoint Innovations dated September 18, 2025 (the “**IARA**”), and (ii) the Letter Agreement between the District and Northpoint Innovations dated May 26, 2026 (the “**Letter Agreement**”). Capitalized terms used but not defined herein have the meanings given to them in the IARA or the Letter Agreement .

With respect to Application No. 2 for Acceptance of District Eligible Costs – Dedicated Public Infrastructure, submitted concurrently herewith (the “**Application**”), Northpoint Innovations hereby directs the District, upon adoption of a District Acceptance Resolution accepting the District Eligible Costs identified in the Application, to tender payment of the Certified District Eligible Costs as follows:

Designated Payees and Amounts:

Total of all amounts must equal the Certified District Eligible Costs accepted under the corresponding District Acceptance Resolution.

Designated Payee	Amount to be paid	Invoice or work covered	Wire or remittance instructions
1. AWA Engineering	\$ 4,500.00	72710	Wire information provided to District separately
2. CIR Engineering	\$ 14,740.57	5951	Wire information provided to District separately
3. Eighty8 SWPPP LLC	\$ 2,050.31	2756	Remittance Information not Provided
4. Tycon Construction	\$ 162,700.00	5541	Wire information provided to District separately
Total:	\$ 183,990.88		

Northpoint Innovations Reaffirmations. Northpoint Innovations hereby reaffirms, as of the date hereof and with respect to the Application and the Designated Payees identified above, each of the acknowledgments set forth in Section 4 of the Letter Agreement.

NORTHPOINT INNOVATION, LLC

Signed by:
By: JAMES CAROLAN
Name: JAMES CAROLAN
Title: Member