



Draft Rendering



08.20.2026 – MIDA Updates



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

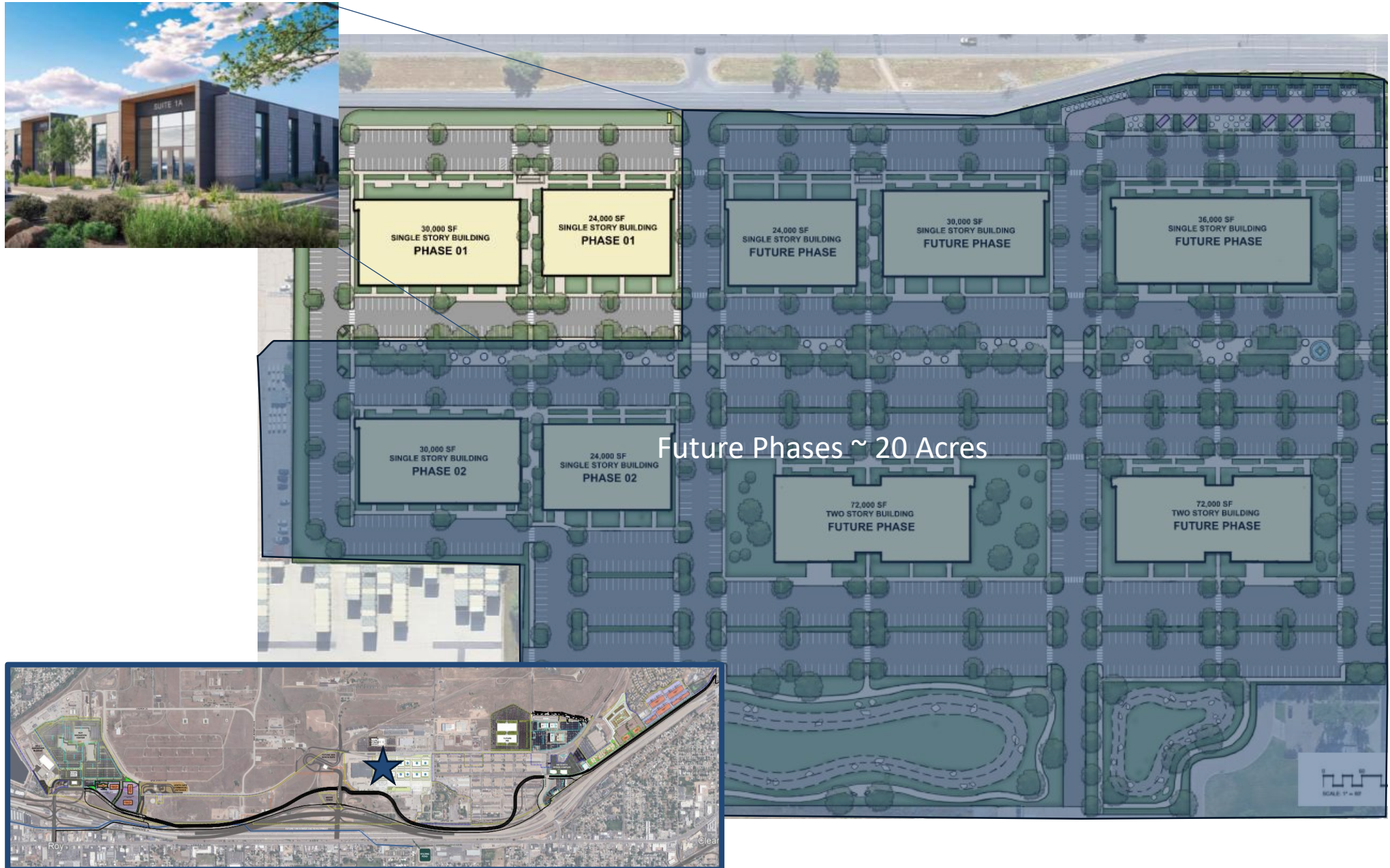


Building 1573

- 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 750 + seats relocated



WoSoA - Master Plan & Phase 1 Rendering



WoSoA – Phase 1 Progress Photos



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 30% design and working on updated 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 Summer Season

- Successfully launched MVP's first summer season programming in June at Sundance Mountain Resort
- Expanded summer programs: Couples Program, Caregiver Program, Women Veterans Program, Fly Fishing Program

Impact and Program Development

- Delivered 5,535 program days to date
- Participant feedback demonstrates increased connection, confidence, and emotional well-being, with participants also identifying personal wellness goals that support continued healthy habits beyond the program.
- Established a new partnership with the HERO Program at Hill Air Force Base, with a pilot program scheduled for October

Future Opportunity

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

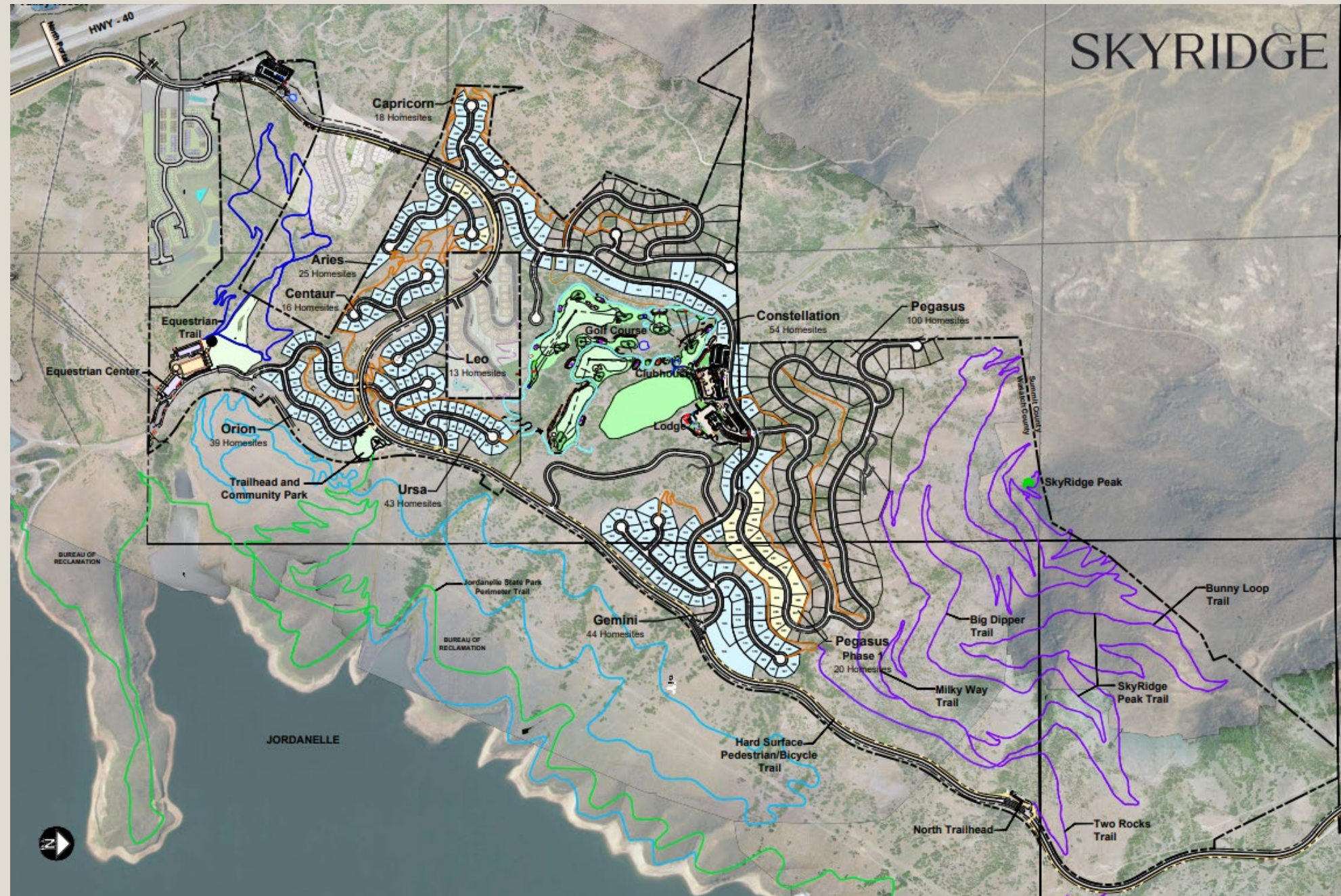


An aerial photograph of a residential development, Skyridge, nestled in a mountainous area. The development features several large, modern houses with dark roofs, arranged in a cluster. A winding road curves through the property, and a golf course is visible in the background. The surrounding landscape is hilly and covered in sparse vegetation. The text "SKYRIDGE" is overlaid in large, light blue letters across the center of the image.

SKYRIDGE

AUGUST 2026
MIDA Board Meeting

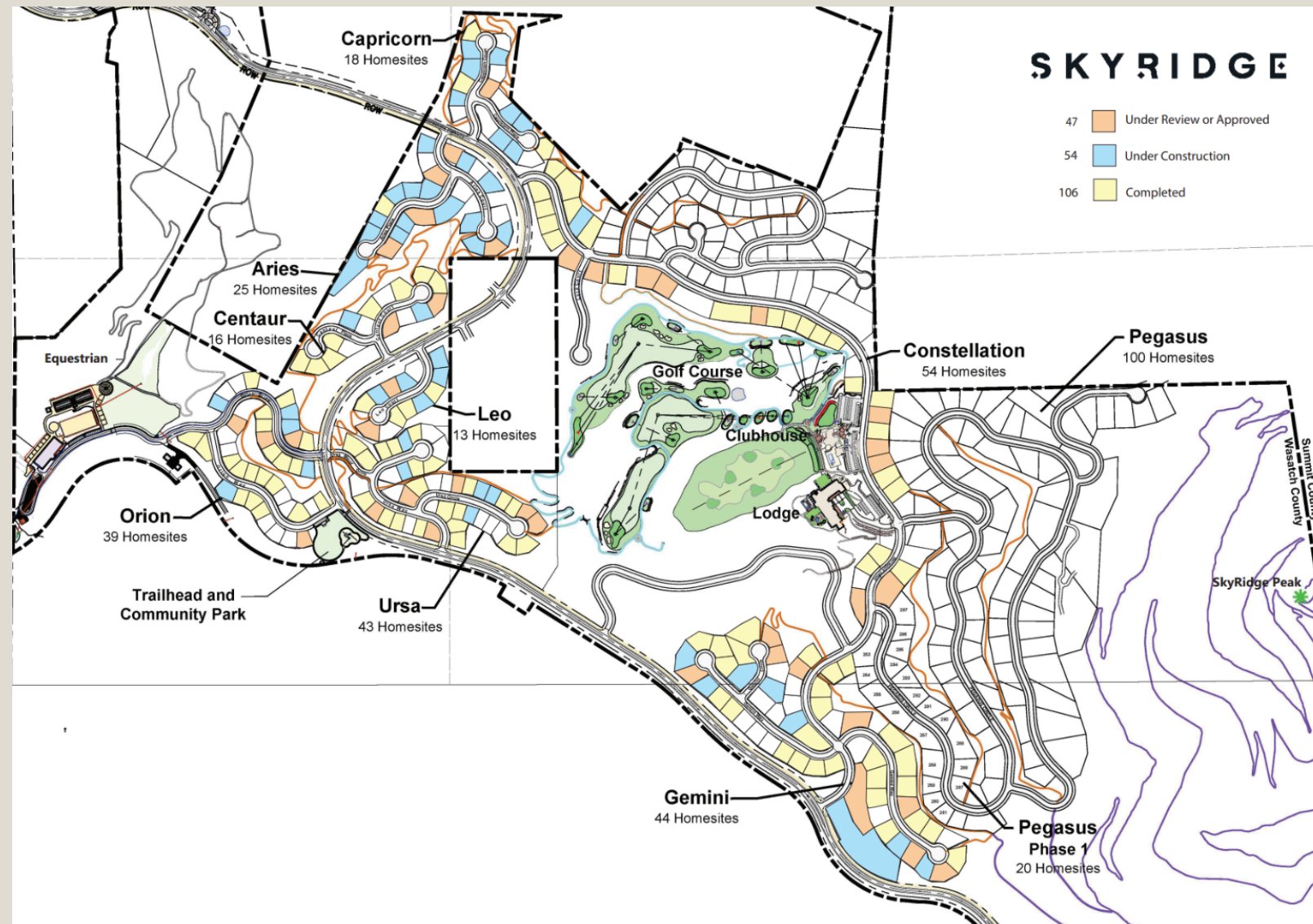
SkyRidge Resort Community



Homebuilding Update



Homebuilding Activity



- 106 Homes Completed
- 18 Homes started in 2026
- 54 Homes Under Construction
- 47 Home Plans Approved or In Review Process
- 82% of Lots sold have Homebuilding Activity
- 3 Homes in the Upcoming Park City Parade of Homes



MIDA GAEC PID Update



ParOne Clubhouse



- Final County Inspections & Sign-off Received
- Iconic bar and restaurant
- Grocer café
- Luxury Retail Shop
- 3 Indoor Simulator Lounges
- Opening September 28th



ParOne Golf Course



- Opened Memorial Day Weekend 2026
- 9-Hole Short Course with Beginner and Intermediate Tees
- Putting Green and Practice Area
- 310-yard Driving Range with Toptracer Technology
- 14 Private Hitting bays; PGA Professional Instruction Available
- 3,528 Rounds of played since soft-opening Memorial Day Weekend



Candy Bomber Event

June 11, 2026



THE Steller

- Boutique Mountain Modern Lodge
- 67 Condominium Units
- 3 Units Deeded to MIDA
- Fine Dining Restaurant
- Luxury Spa
- Rooftop Stargazing Deck



THE Stelle





THE
Stelle

Opening Summer 2027



An aerial photograph of a golf course at dusk or dawn. The course features several green fairways, sand traps, and a central clubhouse complex. The surrounding landscape includes rolling hills and mountains under a clear sky. The text "SKYRIDGE" is overlaid in large, light blue letters across the center of the image.

SKYRIDGE



DEER VALLEY

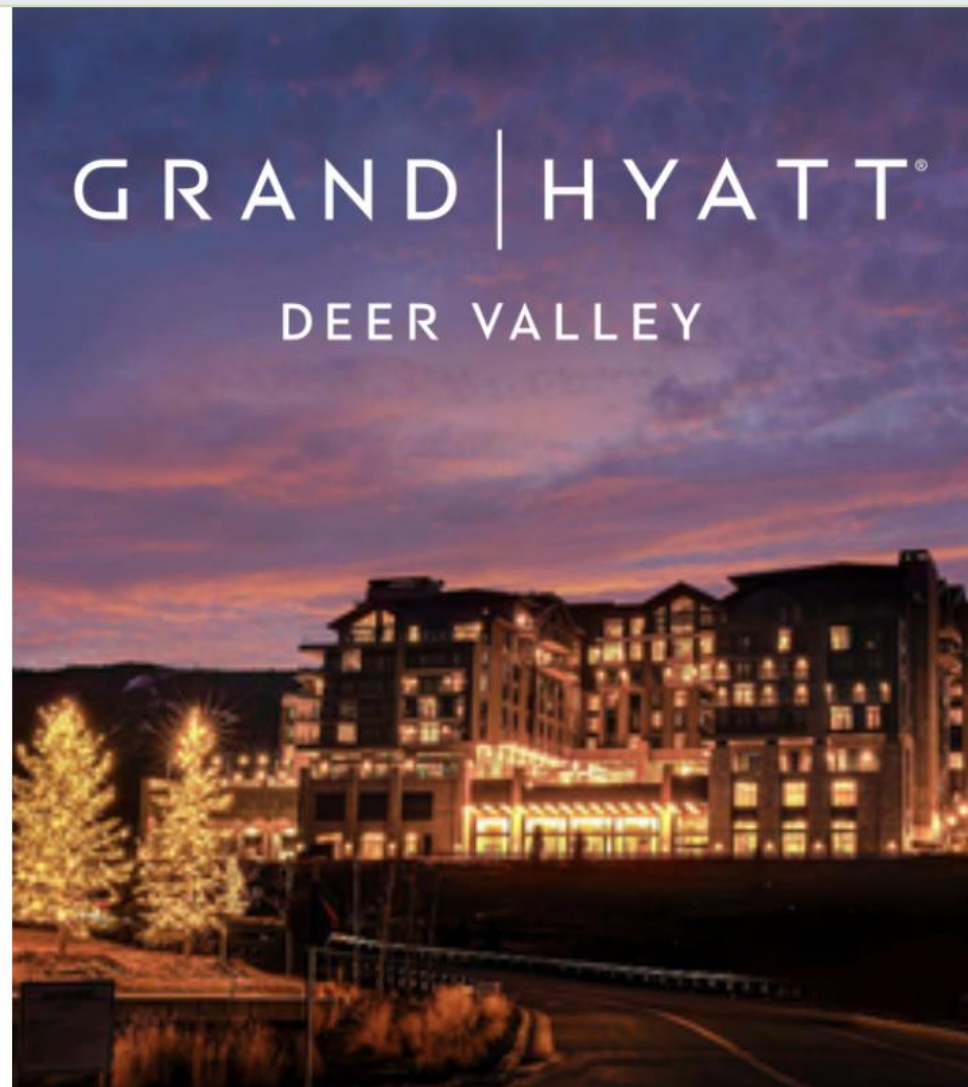
EAST VILLAGE

EXTELL DEVELOPMENT | DEER VALLEY EAST VILLAGE

AUGUST 2026



EXTELL



TO OUR NATION'S SERVICE MEMBERS ~ A SPECIAL OFFER For THE
HOLIDAYS AS WE CELEBRATE the year of AMERICA'S ANNIVERSARY

Programming & Community Initiatives

- Mountainside Resort Foundation Supports Local 4-H Youth at Wasatch County Junior Livestock Sale - Donated pork will serve military families and disabled veterans at Grand Hyatt Deer Valley this fall
- As a special offer for our Salute to Service guests, we are extending your category rates through December 24, 2026, and offering a special discounted rate of \$259 over the Festive Holiday dates of December 25, 2026- January 2, 2027. Featuring a weeklong celebration filled with timeless traditions, and fresh holiday experiences. From cozy evenings of cocoa and carols to whimsical mornings in Santa's workshop, every day brings something new to delight the whole family.
- Summer is in full swing with strong group activity at the property's state-of-the-art conference center. The hotel has welcomed a steady calendar of meetings and events, while guest feedback on the pool experience has been overwhelmingly positive, reinforcing its appeal as a key summer amenity.
- Looking ahead to the fall season, the team remains focused on building group business and showcasing the property's expansive meeting and event offerings, positioning Grand Hyatt Deer Valley as a premier destination for conferences, corporate retreats, and social gatherings in the region.

Regional Community Investment in Defensible Space



WILDFIRE MITIGATION

Firefighter Air Replenishment System (FARS)

- Grand Hyatt Deer Valley set to commission Utah's first FARS — retrofitted into stairwells alongside existing firehose connections
- Provides continuous breathing air supply for high-rise fire response, a capability new to the region

AlertWest Camera Network

- Three AlertWest cameras covering Deer Valley will be installed fall 2026
- Extends statewide network anchored by University of Utah / BLM partnership; integrates with Watch Duty

Snowmaking as Water Supply

- Extell, Alterra, Deer Valley, HDK and Wasatch County Fire coordinating to use mountain snowmaking infrastructure as an active water source during fire events
- Leverages existing year-round water infrastructure; work focused on interoperable access for fire crews
- Resolving equipment compatibility (pressure differentials) via multi-entity effort
- On-mountain trials scheduled with the resort and Wasatch Fire in coming weeks

On-Mountain Water Storage

- A dedicated 10-million-gallon storage pond is under construction
- Provides on-site fire suppression capacity and resources for first responders

Fuel Mitigation

- Vegetation clearing and defensible space work underway across the development footprint, coordinated with DNR, Utah Wildland Fire, and Wasatch County Fire District
- Ski runs serve as natural fire breaks across the mountain



EXTELL





Operations & Programming

- Deer Valley East Village welcomed Canopy Deer Valley to the neighborhood on August 16, alongside four distinctive food and beverage destinations: Tavolona, Fornetto, Alpine Attic, and Mountain Provisions.
- The 180-key lifestyle hotel brings Canopy's neighborhood-inspired approach to the area, offering guests an experience rooted in local character, thoughtful design, and authentic connections to the destination.
- Together, the hotel and its dining venues will create a vibrant gathering place for guests and locals alike as Deer Valley East Village continues to grow
- Learn more on our website: <https://www.hilton.com/en/hotels/slcvpepy-canopy-deer-valley/>



TOWER B - HOTEL

- The first concrete slab for level 11 is being decked, concrete placement is complete for level 10
- Approximately 40,500 cubic yards of concrete and 5,000 tons of rebar have been placed
- MEP rough in continue in the cellar and on level 1
- CMU walls are being assembled in the cellar
- Exterior framing and sheathing have begun on level 3



TOWER C - RESIDENTIAL

- The concrete structure is nearly complete, with the south roof being prepared for the buildings final concrete pour
- Approximately 16,540 cubic yards of concrete and 2,240 tons of rebar have been placed
- Interior framing is in progress on levels 1 through 6
- MEP rough in is ongoing on levels 1 through 7
- Curtain wall installation is complete on levels 4 through 7, and has started on level 8



WALDORF ASTORIA - BUILDINGS D & E

- Pouring the 7th floor of building E
- Masonry walls are now being installed
- Hoist installation is scheduled for mid-August
- Mechanical and electrical pipe installation is in progress
- Pouring concrete on the 2nd floor of building D
- The steel structure for the pool is complete
- Bid and Buyout of interior trades is in progress



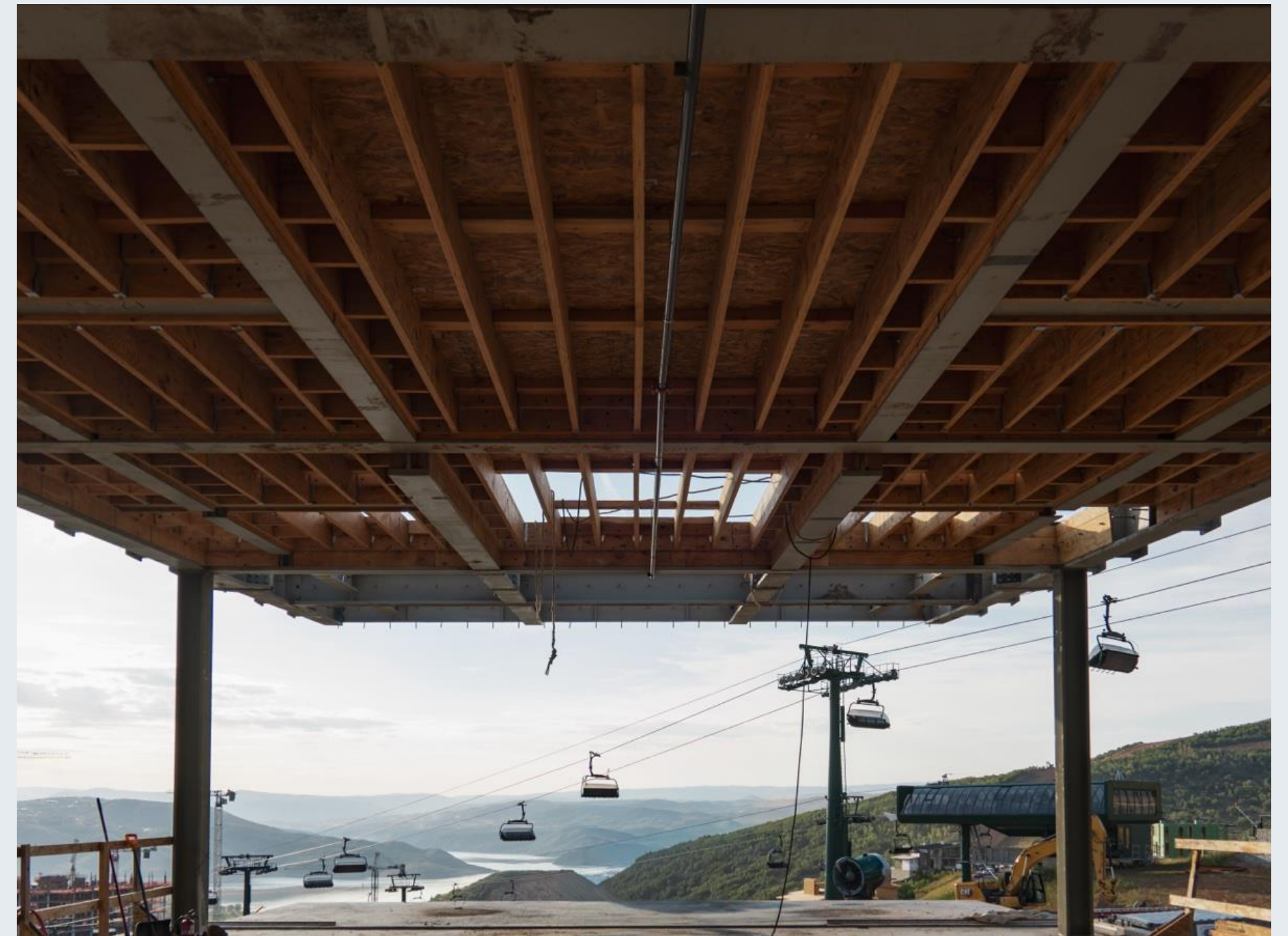
MARCELLA®
AT DEER VALLEY



MARCELLA SKI LODGE

- Marcella Lodge structural topping out was reached in mid-August
- Designed by Olson Kundig Architects and under construction by Jackson Leroy, this Lodge will be the Deer Valley mountainside amenity for Marcella Club Members.
- A 19,000 GSF facility with an indoor pool, outdoor hot tub, pickleball courts, fitness and yoga facilities, a golf simulator, and family recreation lounges
- The model room is in progress for construction coordination
- The project is headed for summer 2027 completion, with plans to be open for the 2027/2028 Deer Valley ski season

CONSTRUCTION PROGRESS SKI LODGE PROJECTED OPENING SUMMER 2027



MARCELLA PRIVATE HOMES | ALL 144 LOTS ARE SOLD

- 29 lots are in Design Committee Review approvals
- 30+ lots currently under construction
- Approximately 5 homes expected to be completed this year



REEF





MARCELLA®
LANDING

TOWNHOME CONSTRUCTION PROGRESS
PROJECTED OPENING IN PHASES LATE 2027



MARCELLA LANDING TOWNHOMES

- Phases 1 – 4: all 23 townhomes are contracted and bound, and all are under construction
- Cluster 8: Sales Launched in July for the three largest units paired with golf memberships - Only these units are currently available
- Future Clusters to be released include 9-14 (50 total units)



REEF





CORMONT - TOWERS 1, 2 AND 5 | 96 of 152 UNITS CONTRACTED

- Construction is actively underway, Tower 1 topped out on July 13, 2026
- The model room is operating for aesthetic reviews.
- Tower 1 and the plaza are anticipated to open winter 2027/2028, will feature restaurants and retail space, totaling 22,380 SF
- Tower 5, anticipated to open winter 2028/2029, will have 5 commercial spaces for retail, F&B and entertainment, totaling 43,420 SF
- Extell repurchased the retail spaces and beginning leasing



DEER VALLEY
EAST VILLAGE

CONSTRUCTION PROGRESS
PROJECTED OPENING 2027/2028 SEASON



EAST VILLAGE LODGE - BUILDING A

- The exterior wood and stone finish installation is nearing completion
- Mechanical & Electrical Systems start up is nearly complete
- Snow melt for plaza pavers have started being installed
- Interior punch list work is in progress
- Turn over to Deer Valley Resort for interior work and activation has begun



DEER VALLEY®
EXTELL



RETAIL AND F&B



STATUS, TIMELINE AND TEASERS

- JLL is the new brokerage team, planning to announce their leasing efforts in early September
- We are currently engaged with a few key anchor retail & F&B tenants
- Over 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



MARINA WEST

WORKFORCE HOUSING & REGIONAL COMMERCIAL
PROJECTED OPENING 28/29 WINTER



PROGRAMMING & NEXT STEPS

- We will receive our market study from Economic & Planning Systems, Inc. (EPS) and RRC Associates on 8/28 which will allow us to evaluate any changes needed to the site plan, workforce housing programming, amenities and determine next steps and timing
- 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



EXTELL



CIVIL INFRASTRUCTURE



Marina West Construction

Hotel & Retail lot paving
Is complete



McHenry Area Construction

McHenry Area paving is complete
Working through jurisdictional punch lists
in order to dedicate infrastructure to
MIDA. This is the final Marcella lot
subdivision delivery.



Lot 11 Construction

Two-year infrastructure project
is underway



Day Skier Drop Off

75% complete
Full completion is scheduled for
November 2026



EXTELL



2026 EXTELL 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 to the valley floor is complete
- Hail Peak and Park Peak culinary water expected to be complete by November 2026

HAIL PEAK
TERRAIN POD

- New chairlift bottom terminal construction pad is complete and towers installed
- Snowmaking pipeline and snow guns installation continuing through the summer
- Hail Peak Express chairlift and ski terrain pod will be open for this season.



EXTELL



DEER VALLEY
EAST VILLAGE



National Guard Project Area

- Initiated Tooele Armory Restroom Remodel
- New Director of Military Development & Strategic Partnerships
- Brigadier General Michael Kjar

