POINT PHASE 1 PUBLIC INTRASTRUCTURE DISTRICT NOS. 1-9

NOTICE OF REGULAR MEETING AND AGENDA

Date: August 20, 2026 (Thursday)
Time: 11:00 A.M.
Anchor Location: 166 E 14000 S, Suite 210, Draper, UT, 84020

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).

II. ACTION ITEMS

A. Approval of Minutes – July 16, 2026, Board Meeting.
B. Consideration and Approval of Residential Development Backbone Contract with Rocky Mountain Power.
C. Consideration and Approval of Agreement with Jordan Basin Improvement District Regarding Installation Maintenance, and Replacement of Sewer Facilities within Private Roadways.
D. Consideration and Approval of Sixth Additional Services Addendum with Kimley Horn and Associates, Inc.
E. Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs (Cost Certification #07) and Administrative Costs.
F. Discuss and Consider Award of Contract for Construction for Event Venue.
G. Discuss and Consider Variance Agreement with JBID. (Jordan Basin District)

III. ADMINISTRATIVE NON-ACTION ITEMS

IV. CLOSED MEETING

A. Closed Meeting pursuant to Utah Code § 52-4-205(1)(d) for a strategy session to discuss the lease of real property related to land leased by District No. 1 as public discussion of this matter would prevent the Board of Trustees of District No. 1 completing the transaction on the best possible terms.
B. Consideration and Approval of Property Leasing Agreement with Centennial Real Estate Management.

V. ADJOURNMENT

*****The next Regular Meeting is scheduled for September 17, 2026*****

RECORD OF PROCEEDINGS

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

HELD
July 16, 2026

The Regular Meeting of Point Phase 1 Public Infrastructure District Nos. 1-9 was held at the offices of Wadsworth Development Group, 166 E 14000 S, Suite 210, Draper, UT, 84020 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
Cal Roberts – Trustee

Trustees Absent, and Excused:
Michael Ambre – Trustee

Also in Attendance:
Megan Murphy, Esq., and Betsy Russon, Esq; WBA, PC.
Shannon McEvoy, Brendan Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.
Barrett Marrocco and Andrew Gaittens; The Connextion Group.
Aaron Van Dyke; Lincoln Property Company.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Boards 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 four out of five Trustees in attendance.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Trustees of the Point Phase 1 Public Infrastructure District No. 1 with concurrence by the Boards of Trustees of the Point Phase 1 Public Infrastructure District Nos. 2, 3, 4, 5, 6, 7, 8, and 9.

RECORD OF PROCEEDINGS

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: None.

ACTION ITEMS

Minutes: Mr. McEvoy presented the Minutes of the June 18, 2026, Regular Meeting to the Boards. Following review, upon a motion duly made by Mr. Hardy, seconded by Mr. Clegg, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the June 18, 2026, Regular Meeting, as presented.

2025 Annual Report: Mr. McEvoy presented the 2025 Annual Report to the Boards and answered questions. 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 2025 Annual Report, as presented.

South Valley Sewer District Industrial Waste Survey Contract: Mr. McEvoy and Mr. Hardy presented the South Valley Sewer District Industrial Waste Survey Contract to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Booth, and upon vote, unanimously carried, it was

RESOLVED to ratify the South Valley Sewer District Industrial Waste Survey Contract, as presented.

Award of Contract for Construction Materials Testing and Quality Assurance Services for the Point of the Mountain Promenade Project: Mr. Van Dyke presented the proposal evaluation for the Award of Contract for Construction Materials Testing and Quality Assurance Services for the Point of the Mountain Promenade Project. Mr. Van Dyke explained that the procurement was conducted in accordance with the District's Procurement and Administrative Rules and applicable provisions of the Utah Procurement Code. He stated that the qualifications were evaluated using the published selection criteria, resulting in the recommendation presented to the Board. 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 award of contract to Ninyo & Moore for Construction Materials Testing Servies and Quality Assurance Services for the Point of the Mountain Promenade Project.

Award of Contract for Construction for The Point Promenade: Mr. Van Dyke discussed the Award of Contract for Construction for The Point Promenade with the Boards and answered questions. 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 award of contract to R&O Construction for Construction for The Point Promenade.

Unaudited Financial Statements for the period ending June 30, 2026: Mr. Campbell presented the Unaudited Financial Statements for the period ending June 30, 2026, and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Clegg, and upon vote, unanimously carried, it was

RESOLVED to approve the Unaudited Financial Statements for the period ending June 30, 2026, as presented.

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ADMINISTRATIVE NON-ACTION ITEMS

None.

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CLOSED MEETING

Closed Meeting pursuant to Utah Code § 52-4-205(1)(d) for a strategy session to discuss the lease of real property related to land leased by District No. 1 as public discussion of this matter would prevent the Board of Trustees of District No. 1 completing the transaction on the best possible terms:

Ms. Russon advised the Boards that it was permitted, upon compliance with statutory requirements, for the Boards to convene in closed meeting, pursuant to Utah Code § 52-4-205(1)(d) for a strategy session to discuss the lease of real property related to land leased by District No. 1 as public discussion of this matter would prevent the Board of Trustees of District No. 1 completing the transaction on the best possible terms. Upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, a roll call vote proceeded as follows:

Jay Hardy – Aye

RECORD OF PROCEEDINGS

Robert Booth – Aye
Zachary Clegg – Aye
Cal Roberts – Aye

Following review, it was

RESOLVED to convene a Closed Meeting pursuant to Utah Code § 52-4-205(1)(d) for a strategy session to discuss the lease of real property related to land leased by District No. 1 as public discussion of this matter would prevent the Board of Trustees of District No. 1 completing the transaction on the best possible terms.

The time was 11:49 a.m.

Present at this Closed Meeting were: Trustees Jay Hardy, Robert Booth, Zachary Clegg, and Cal Roberts. District Legal Counsel: Megan Murphy and Betsy Russon; WBA, PC. District Management Staff: Shannon McEvoy, Brendan Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.

Upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, the Executive Session was adjourned.

The time was 12:16 p.m.

All participants were in the Closed Meeting at adjournment. No action was taken in the Closed Meeting.

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ADJOURNMENT

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

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

Respectfully Submitted,

____
Jake Downing, Recording Secretary for the Meeting.

(UT Mar2021 - NoRfnd)

John Langi Jr.
C/C: 11431

Account #:59410406 001
Service ID #:310382527 010

Request #: 7527839
Contract #:

RESIDENTIAL DEVELOPMENT BACKBONE CONTRACT
between
ROCKY MOUNTAIN POWER
and
POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, A QUASI-MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF UTAH

This Residential Development Backbone Contract ("Contract"), dated July 22, 2026 is between Rocky Mountain Power, an unincorporated division of PacifiCorp ("Company"), and **Point Phase 1 Public Infrastructure District No. 1, a quasi-municipal corporation and political subdivision of the State of Utah** ("Customer"), for a residential primary voltage **Development Backbone Distribution System** for Customer's development to be known as The Point, Promenade (the "Development"); located at or near 14717 S. Minuteman Dr., Draper, Utah, for Backbone lots within the Development.

Company's filed tariffs (the "Electric Service Schedules") and the rules (the "Electric Service Regulations") of the Utah Public Service Commission ("Commission"), as they may be amended from time to time, regulate this Contract and are incorporated into this contract. In the event of any conflict between this Contract and the Electric Service Schedules or the Electric Service Regulations, such schedule and rules shall control. They are available for review at Customer's request.

1. **Delivery of Power.** Company will provide 124700/7200 volt, three-phase electric service to said lots within the Development.
2. **Extension Costs.** Customer agrees to pay all construction costs (the "Advance") for the improvements (the "Improvements"). Customer's total Advance is $348,882.00. Customer has paid for engineering, design or other advance payment for Company's facilities in the amount of $0.00. **The balance due is $348,882.00**.
3. **Customer Obligations.** Customer agrees to:
   a) Provide legal rights-of-way to Company, at no cost to Company, using Company's standard forms, or provide legally dedicated Public Utility Easements that meet Company's requirements and are acceptable to Company at its sole discretion. This includes rights-of-way on Customer's property and within Customer's Development and/or third party property and any permits, fees, etc. required to cross public lands;
   b) Prepare the route to Company's specifications;
   c) Comply, and pay for any costs necessary to comply, with all of Company's tariffs, procedures, specifications and requirements; and,
   d) Repair, or pay for the repair of, any damage to Company's facilities except damage caused by the negligence of Company.

4. **Underground Facilities.** If service is provided by an underground line extension, Customer will provide all necessary trenching and backfilling, imported backfill material, conduit & duct, and furnish and install all equipment foundations, as designed by Company. Company may abandon in place any underground cables, conduit and equipment foundations that are no longer useful to Company.

   Customer also agrees to:

   a) Establish final grade for routing of circuits, placement of sectionalizing or switch gear vaults and other underground facilities as required by Company;

   b) Install and maintain property lines and survey stakes;

   c) Install all Customer provided trench, conduit, equipment foundations, or excavations for equipment foundations within the legal rights-of-ways; and,

   d) Make no permanent surface improvements, except curb and gutters, before Company completes installation of its primary voltage facilities.

   Customer warrants that all Customer provided trench and excavations for equipment foundations, and Customer installed conduit and equipment foundations are installed within legal rights-of-way, and conform to the specifications in Company's Electric Service Requirements Manual, and other specifications as otherwise provided by Company. In the event Customer fails to comply with the foregoing, Customer shall be liable for the cost to Company for relocating the facilities within a legal right-of-way, acquiring right-of-way for Company facilities, repair or replacement of improperly installed conduit or foundations, and paying costs for damages that may arise to any third party as a result of Company facilities being located outside of a legal right-of-way.

   If any change in grade, property lines, or any surface improvements require Company to change its facilities, or causes additional cost to Company, Customer agrees to reimburse Company for such change or cost. The provisions of this paragraph 4 shall survive the termination of this Contract.

5. **Effective.** This Contract will expire unless Customer:

   a) Signs and return an original of this Contract along with any required payment to Company within ninety (90) days of the Contract date shown on page 1 of this Contract; and

   b) Is ready to receive service within one-hundred fifty (150) days of the Customer signature date recorded below.

6. **Special Provisions:**

7. **Design, Construction, Ownership and Operation.** Company shall design, construct, install, and operate the Improvements in accordance with Company's standards. Company will own the Improvements, together with Company's existing electric utility facilities that serve or will serve Customer. Construction of the Improvements shall not begin until (1) both Company and Customer have executed (signed) this Contract, and (2) all other requirements prior to construction have been fulfilled, such as permits, payments received, inspection, etc. Any delays by the Customer concerning site preparation and right-of-way acquisition or trenching, inspection, permits, etc. may correspondingly delay completion of the Improvements.

Company warrants that its work in constructing and maintaining the Improvements shall be consistent with prudent utility practices. **COMPANY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE WARRANTY OF MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, AND SIMILAR WARRANTIES.** Company's liability for breach of warranty, defects in the Improvements, or installation of the Improvements shall be limited to repair or replacement of any non-operating or defective portion of the Improvements or Company's other electric utility facilities. Under no circumstances shall Company be liable for other economic losses, including but not limited to consequential damages. Company shall not be subject to any liability or damages for inability to provide service to the extent that such failure shall be due to causes beyond the reasonable control of Company.

No other party, including Customer, shall have the right to operate or maintain Company's electric utility facilities or the Improvements. Customer shall not have physical access to Company's electric utility facilities or the Improvements and shall engage in no activities on or related to Company's electric utility facilities or the Improvements.

8. **Governing Law; Venue.** All provisions of this Contract and the rights and obligations of the parties hereto shall in all cases be governed by and construed in accordance with the laws of the State of Utah applicable to contracts executed in and to be wholly performed in Utah by persons domiciled in the State of Utah. Each party hereto agrees that any suit, action or proceeding in connection with this Contract may only be brought before the Commission, the Federal courts located within the State of Utah, or state courts of the State of Utah, and each party hereby consents to the exclusive jurisdiction of such forums (and of the appellate courts therefrom) in any such suit, action or proceeding.

9. **Assignment.** Company may at any time assign its rights and delegate its obligations under this Contract to any: affiliate; successor in interest; corporation; or any other business entity in conjunction with a merger, consolidation or other business reorganization to which Company is a party.

10. **Remedies; Waiver.** Either party may exercise any or all of its rights and remedies under this Contract, the applicable Electric Service Regulations, the applicable Electric Service Schedule and under any applicable laws, rules and regulations. No provision of this Contract, the Electric Service Regulations, or the applicable Electric Service Schedule shall be deemed to have been waived unless such waiver is expressly stated in writing and signed by the waiving party.

11. **Attorneys' Fees.** If any suit or action arising out of or related to this Contract is brought by any party, the prevailing party or parties shall be entitled to recover the costs and fees (including, without limitation, reasonable attorneys' fees, the fees and costs of experts and consultants, copying, courier and telecommunication costs, and deposition costs and all other costs of discovery) incurred by such party or parties in such suit or action, including, without limitation, any post-trial or appellate proceeding, or in the collection or enforcement of any judgment or award entered or made in such suit or action.

12. **Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTRACT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED**

WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

13. **Entire Agreement.** This Contract contains the entire agreement of the parties with respect to the subject matter, and replaces and supersedes in their entirety all prior agreements between the parties related to the same subject matter. **<u>This Contract may be modified only by a subsequent written amendment or agreement executed by both parties.</u>**

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, A QUASI-MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF THE STATE OF UTAH

By______________________________
signature

____________________ ____________
NAME (type or print legibly) TITLE

____
DATE

ROCKY MOUNTAIN POWER

By______________________________
signature

Chris Carpenter Manager
NAME (type or print legibly) TITLE

____
DATE

Customer's Mailing Address for Executed Contract

____
ATTENTION OF

PO Box 141160
ADDRESS

Salt Lake City, UT 84114
CITY, STATE, ZIP

____
EMAIL ADDRESS

Rocky Mountain Power's Mailing Address for Executed Contract

12840 Pony Express Rd.
ADDRESS

Draper, UT 84020
CITY, STATE, ZIP

john.langi@rockymountainpower.net
EMAIL ADDRESS

AGREEMENT REGARDING INSTALLATION, MAINTENANCE, AND REPLACEMENT OF SEWER FACILITIES WITHIN PRIVATE ROADWAYS

This Agreement Regarding Installation, Maintenance, and Replacement of Sewer Facilities Within Private Roadways is entered into as of the ___ day of __________, 2026, by and between the **Jordan Basin Improvement District**, a local district and political subdivision of the State of Utah, referred to in this Agreement as the **"District,"** and the **Point Phase 1 Public Infrastructure District No. 1**, a quasi-municipal corporation and political subdivision of the State of Utah, referred to in this Agreement as the **"PID."** The District and the PID may be referred to individually as a **"Party"** and collectively as the **"Parties."**

RECITALS

A. The Utah Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code provides that two or more public agencies may, by agreement, jointly exercise any power common to the contracting parties, and may share their taxes and other revenues to accomplish their stated objectives:

B. The District owns, operates, maintains, and replaces public sewer facilities within its service area.

C. The PID is responsible for planning, development, land use coordination, and infrastructure implementation within that certain development area known as the Point Redevelopment Project.

D. Certain private roadways within the PID's jurisdiction or development area are being constructed or are anticipated to be constructed in locations where sewer facilities may need to be installed within the roadway corridor.

E. Due to space constraints, roadway design, existing or planned utility layouts, or other development conditions, some private roadways may lack sufficient separation between sewer facilities and other utilities, including but not limited to culinary water, secondary water, storm drain, gas, electric, telecommunications, fiber, and other dry or wet utilities.

F. The District is willing to permit the installation of sewer facilities within such private roadways, subject to the conditions set forth in this Agreement.

G. The Parties acknowledge that reduced separation between sewer facilities and other utilities may increase the cost of maintaining, repairing, relocating, or replacing the sewer facilities.

H. The PID agrees to be responsible for the marginal cost difference incurred by the District when maintenance, repair, relocation, or replacement of sewer facilities is made more costly due to the close proximity of other utilities within the specific private roadway areas shown in Exhibit A.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, the Parties agree as follows:

1. Purpose. The purpose of this Agreement is to establish the terms under which the District will permit sewer facilities to be installed within private roadways where the roadway design does not provide standard or sufficient separation from other utilities, and to allocate responsibility for the additional costs that may be incurred as a result of such reduced separation.

2. Definitions. For purposes of this Agreement:

a. "Sewer Facilities" "Sewer Facilities" means sanitary sewer mains, laterals to the extent owned or maintained by the District, manholes, cleanouts, appurtenances, access points, fittings, valves, monitoring facilities, and related infrastructure owned, operated, or maintained by the District.

b. "Private Roadway" "Private Roadway" means any roadway, street, lane, alley, access drive, or similar transportation corridor that is not owned, operated, or maintained as a public street by a municipality, county, or other public road authority, but within which Sewer Facilities are or may be installed.

c. "Other Utilities" "Other Utilities" means any utility facilities other than the District's Sewer Facilities, including culinary water, secondary water, irrigation, storm drain, gas, electric, telecommunications, broadband, fiber, conduit, district energy, or similar infrastructure.

d. "Reduced Separation Condition" "Reduced Separation Condition" means a condition in which Sewer Facilities are installed within a Private Roadway in a location that does not provide the horizontal or vertical separation from Other Utilities that the District would ordinarily require under its standards, specifications, master plans, engineering practices, or applicable law. The Reduced Separation Condition locations are specifically outlined in Exhibit A.

e. "Marginal Cost Difference" "Marginal Cost Difference" means the difference between:

i. the cost the District would reasonably incur to maintain, repair, relocate, or replace the Sewer Facilities if standard or sufficient separation from Other Utilities existed; and

ii. the actual cost reasonably incurred by the District to maintain, repair, relocate, or replace the Sewer Facilities where the cost is increased because of a Reduced Separation Condition.

The Marginal Cost Difference may include, without limitation, additional excavation, shoring, utility potholing, utility support, traffic control, bypass pumping, specialized equipment, additional labor, engineering, design, survey, inspection, coordination with utility owners, relocation sequencing, restoration, delay costs, and contractor premiums reasonably attributable to the Reduced Separation Condition and shall at all times be subject to annual appropriation by the PID.

3. Authorization to Install Sewer Facilities in Private Roadways. Subject to the terms of this Agreement, the District permits Sewer Facilities to be installed within Private Roadways that are constructed in locations where sufficient separation from Other Utilities cannot reasonably be achieved, provided that:

a. the District reviews and approves the plans for the Sewer Facilities before construction;

b. the Sewer Facilities are designed and constructed in accordance with District-approved plans and specifications;

c. the PID obtains or causes to be obtained all easements, access rights, licenses, and permissions necessary for the District to access, operate, maintain, repair, relocate, and replace the Sewer Facilities;

d. the installation does not create a condition that the District determines, in its reasonable discretion, would materially impair the District's ability to operate or maintain the Sewer Facilities; and

e. the PID accepts the cost responsibility described in this Agreement.

4. District Review and Approval. The PID shall submit, or cause the applicable developer, property owner, engineer, or contractor to submit, plans showing the proposed location of Sewer Facilities and Other Utilities within each affected Private Roadway.

The District may require revisions to the plans, including changes to alignment, depth, manhole location, access spacing, casing, encasement, bedding, pipe material, utility crossing design, or other construction details reasonably necessary to protect the Sewer Facilities and preserve access for future maintenance and replacement.

District approval of plans shall not constitute a waiver of the PID's obligations under this Agreement and shall not relieve the PID of responsibility for the Marginal Cost Difference associated with any Reduced Separation Condition.

5. Identification of Reduced Separation Conditions. The Reduced Separation Condition exists in the locations shown on Exhibit A.

6. PID Responsibility for Marginal Cost Difference. The PID shall pay the District for the Marginal Cost Difference incurred by the District in connection with any maintenance, repair, relocation, or replacement of Sewer Facilities identified as having Reduced Separation Condition in accordance with Section 5 above, where the additional cost is caused by the Reduced Separation Condition within a Private Roadway.

The PID's obligation applies whether the work is performed by District personnel, District contractors, emergency contractors, or third parties acting under the District's direction.

The PID shall not be responsible for ordinary maintenance, repair, or replacement costs that the District would have incurred in the absence of the Reduced Separation Condition.

7. Procedure for Cost Determination. When the District determines that work on Sewer Facilities may involve a Marginal Cost Difference, the District shall, except in cases of emergency, provide notice to the PID before the work is performed.

The notice should include a general description of the work, the location, the nature of the Reduced Separation Condition, and the anticipated additional costs, if known.

After the work is completed, the District shall provide the PID with reasonable documentation supporting the claimed Marginal Cost Difference. Documentation may include contractor invoices, change orders, labor records, equipment charges, engineering estimates, photographs, utility location records, field notes, and comparison estimates.

The PID shall pay the documented Marginal Cost Difference within forty-five (45) days after receipt of an invoice from the District.

8. Emergency Work. In an emergency, the District may perform maintenance, repair, replacement, or other necessary work without prior notice to the PID.

For purposes of this Agreement, an emergency includes any condition that, in the District's reasonable judgment, threatens public health, safety, property, the environment, sewer service, regulatory compliance, or the integrity of the Sewer Facilities.

The PID shall remain responsible for any Marginal Cost Difference incurred during emergency work if the additional cost is directly related to a Reduced Separation Condition.

9. Access Rights. The PID shall grant or cause to be granted to the District permanent and legally enforceable access rights sufficient to allow the District to operate, inspect, maintain, repair, replace, remove, and reconstruct the Sewer Facilities located within Private Roadways.

Such rights shall include the right to enter the Private Roadways with personnel, vehicles, equipment, and contractors, and the right to perform excavation and restoration as reasonably necessary.

10. Easements and Recorded Documents. Where required by the District, the PID shall obtain, or cause to be obtained, recorded easements or other recorded instruments in a form reasonably acceptable to the District.

Such documents shall include provisions sufficient to:

a. permit the District to access and maintain the Sewer Facilities;

b. prohibit structures, improvements, landscaping, utility facilities, or other obstructions that would materially interfere with the Sewer Facilities or District access;

c. preserve District rights despite private ownership of the roadway;

d. require future owners, associations, and successors to honor the District's rights; and

e. disclose the existence of the PID's cost obligations under this Agreement, if requested by the District.

11. No Assumption of Private Roadway Maintenance. Nothing in this Agreement obligates the District to maintain, repair, replace, snowplow, reconstruct, inspect, or otherwise assume responsibility for any Private Roadway or any roadway improvements, except for the District's Sewer Facilities.

The District's restoration obligations after work on Sewer Facilities shall be limited to the restoration obligations that would ordinarily apply to District sewer work, unless additional restoration is required because of a Reduced Separation Condition, in which case the additional cost may be included in the Marginal Cost Difference.

12. Construction Standards. All Sewer Facilities shall be designed and constructed in accordance with District standards, approved plans, applicable law, and good engineering practice.

The PID shall require developers, contractors, engineers, and utility providers to coordinate with the District regarding utility placement within Private Roadways.

The District may reject or condition acceptance of any Sewer Facilities that are not constructed in accordance with District-approved plans or that materially impair the District's ability to maintain or replace the Sewer Facilities.

13. As-Built Information. Upon completion of any Sewer Facilities within a Private Roadway, the PID shall provide, or cause to be provided, accurate as-built drawings and utility location information in a format acceptable to the District.

As-built information shall identify the location, depth, size, material, and alignment of the Sewer Facilities and, to the extent available, the location of Other Utilities within the affected Private Roadway.

14. Future Utility Installations. The PID shall not permit future installation, relocation, or modification of Other Utilities within a Private Roadway in a manner that further reduces separation from the Sewer Facilities or materially increases District maintenance or replacement costs without prior written notice to the District and reasonable opportunity for District review.

If future utility work creates or worsens a Reduced Separation Condition, the PID's responsibility for the Marginal Cost Difference shall apply to the increased condition.

15. Dispute Resolution Regarding Marginal Cost Difference. If the PID disputes the District's calculation of the Marginal Cost Difference, the PID shall notify the District in writing within forty-five (45) days after receipt of the District's invoice.

The Parties shall meet and confer in good faith to resolve the dispute.

If the Parties are unable to resolve the dispute, either Party may request review by a mutually acceptable independent engineer with experience in utility design, construction, and maintenance. The independent engineer's determination shall be advisory unless the Parties agree in writing that it shall be binding.

The PID shall pay any undisputed portion of the invoice while the disputed portion is under review.

16. Indemnification. To the extent permitted by law, the PID shall indemnify and hold harmless the District from and against claims, damages, losses, costs, and expenses, including reasonable attorney fees, arising from or related to the installation of Sewer Facilities within Private Roadways under Reduced Separation Conditions, except to the extent caused by the negligent or wrongful acts of the District.

Nothing in this Agreement shall be construed as a waiver of any protection, limitation, defense, or immunity available to either Party under the Governmental Immunity Act of Utah, Title 63G, Chapter 7 Utah Code, or other applicable law.

17. Insurance and Contractor Requirements. The PID shall require any developer, contractor, subcontractor, or utility provider performing work in proximity to the Sewer Facilities to maintain commercially reasonable insurance and to comply with District requirements for work near District facilities.

Upon request, the PID shall provide or cause to be provided evidence of such insurance and contractor compliance.

18. Term. This Agreement shall become effective upon execution by both Parties and shall remain in effect for so long as any Sewer Facilities are located within a Private Roadway subject to a Reduced Separation Condition, unless terminated or superseded by written agreement of the Parties.

The PID's payment obligations under this Agreement shall survive termination with respect to any Sewer Facilities installed during the term of this Agreement.

19. Assignment. This Agreement and the obligations hereunder may be assigned in whole or in part by the PID to any party having an interest in the Point Redevelopment Project, including but limited to lessees, associations, or other third parties.

20. Binding Effect; Successors. This Agreement shall bind and benefit the Parties and their respective successors and assigns.

The PID shall take reasonable steps to ensure that any future owner, association, developer, or entity responsible for Private Roadways is made aware of the District's rights and the obligations associated with Reduced Separation Conditions.

21. Notices. All notices required under this Agreement shall be in writing and delivered personally, by certified mail, by nationally recognized overnight courier, or by email with confirmation of receipt to the following:

To the District:
Jordan Basin Improvement District
Attn: ________________________
Address: _____________________
Email: _______________________

To the PID:
Point Phase 1 Public Infrastructure District No. 1
Attn: Shannon McEvoy
c/o Pinnacle Consulting Group Inc
550 W Eisenhower Blvd
Loveland, CO 80537
Email: shannonm@pcgi.com

Either Party may change its notice information by providing written notice to the other Party.

22. No Third-Party Beneficiaries. This Agreement is entered into for the benefit of the Parties only. Except as expressly provided, nothing in this Agreement creates any right, claim, or cause of action in favor of any third party, including any developer, contractor, property owner, utility provider, homeowners association, or roadway owner.

23. Authority. Each Party represents that it has authority to enter into this Agreement and that the individual signing this Agreement on its behalf is authorized to bind the Party.

24. Governing Law and Venue. This Agreement shall be governed by and interpreted under the laws of the State of Utah.

Venue for any action arising under this Agreement shall be in a court of competent jurisdiction in Salt Lake County, Utah, unless otherwise required by law.

25. Entire Agreement. This Agreement constitutes the entire agreement between the Parties regarding the subject matter addressed herein and supersedes all prior discussions, understandings, or agreements regarding that subject matter.

This Agreement may be amended only by a written instrument signed by both Parties.

26. Counterparts and Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one agreement. Electronic signatures shall be treated as original signatures for all purposes.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly-authorized representatives as of the day and year first hereinabove written.

"DISTRICT"

JORDAN BASIN IMPROVEMENT DISTRICT

ATTEST:

____
Clerk

By: ______________________________
Joel Thompson, General Manager

APPROVED AS TO FORM:

____
Attorney for Jordan Basin Improvement District

"PID"

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1

ATTEST:

____
Secretary

By: ______________________________
Jay Hardy, Chair

APPROVED AS TO FORM:

____
Attorney for The Point

Exhibit A

SIXTH ADDITIONAL SERVICES ADDENDUM

THIS SIXTH ADDITIONAL SERVICES ADDENDUM (this "Addendum") is entered into as of August 20, 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, the Client and Consultant entered into that certain Third Additional Services Addendum dated February 19, 2026.

F. WHEREAS, the Client and Consultant entered into that certain Fourth Additional Services Addendum dated March 19, 2026.

G. WHEREAS, the Client and Consultant entered into that certain Fifth Additional Services Addendum dated May 21, 2026.

H. 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 7 TO THE AGREEMENT BETWEEN CLIENT AND KIMLEY-HORN AND ASSOCIATES, INC.

This is Amendment number 7 dated August 10, 2026 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.

SCOPE OF SERVICES
It is understood that the Client would like Kimley-Horn to provide Civil and Electrical construction phase services for the Promenade Phase 1. Phase 2 construction phase services are not included in this scope and will be provided as a separate amendment when Phase 2 construction begins. Consultant will perform the following services for each task:

Task 1: Promenade Phase 1 Civil Construction Phase Services
Consultant will provide construction phase services for this project. Because the level of construction support required may vary based on the needs of the Client, Contractor, and project conditions encountered during construction, these services will be provided on a time-and-materials basis and billed hourly. Client will be notified if As requested by the Client, construction phase services may include, but are not limited to, the following:

- *Meetings*. Consultant will be available to attend a pre-construction meeting, regularly scheduled site construction meetings with the Client and Contractor, and other site meetings as requested.
- *Site Visits.* Consultant will be available to make visits to the site at the request of the Client to observe the progress of the work or assist the Client or Contractor in interpreting Contract Documents. Travel time to and from Salt Lake City will be invoiced.
- *Clarifications and Interpretations.* Consultant will be available to respond to reasonable and appropriate Contractor requests for information and issue necessary clarifications and interpretations of the Contract Documents to Client as appropriate to the orderly completion of Contractor's work. Any orders authorizing variations from the Contract Documents will be made by Client.
- *Multi-project Coordination.* Consultant will coordinate with design teams for adjacent projects. Because those project design schedules follow the Projects schedule, this coordination may require revisions to the Contract Documents to reduce the potential for future field rework. Consultant will update the Contract Documents as requested.
- *Shop Drawings and Samples*. Consultant 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."* Consultant 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.* Consultant, will conduct one (1) site visit with Client, and Contractor 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 Client, Consultant considers the Work substantially complete, Consultant will notify Client and Contractor.
- *Final Notice of Acceptability of the Work.* Consultant will 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, Consultant shall also provide a notice that the Work is generally in accordance with the Contract Documents to the best of Consultant's knowledge, information, and belief based on the extent of its services and upon information provided to Consultant upon which it is entitled to rely.

Task 2: Promenade Phase 1 Electrical Construction Phase Services
Through subconsultant Spectrum Engineers, Consultant will provide electrical and communications construction phase services for this project. Because the level of construction support required may vary based on the needs of the Client, Contractor, and project conditions encountered during construction, these services will be provided on a time-and-materials basis and billed hourly. As requested by the Client, construction phase services may include, but are not limited to, the following:

- Submittal review and comment
- Reviewing costs for changes
- Answering contractor construction related questions (RFI's, etc.)
- Site visit(s) or construction meetings or observations as requested by Client
- Shop drawing review
- Minor change order or supplementary instruction preparation
- One final observation report (excludes testing of systems)
- Record drawings
- Review of O&M manuals

Fee
For the services set forth above, Client shall pay Consultant the following hourly with max compensation:

Task Number and Description	**Estimated Fee**
Task 1: Promenade Phase 1 Civil Construction Phase Services	$125,000
Task 2: Promenade Phase 1 Electrical Construction Phase Services	$27,000
Total	**$152,000**

The Consultant will promptly notify the Client if the maximum fee is expected to be reached. The Consultant will not perform services that exceed the authorized budget without the Client's prior written authorization.

Kimley-Horn Hourly Rates:

Classification	***Rate***
Analyst	$155 - $210
Professional	$205 - $285
Senior Professional I	$260 - $355
Senior Technical Support	$195 - $275
Support Staff	$120 - $160
Technical Support	$135 - $205

Spectrum Engineers Hourly Rates:

Hourly Rates	
Senior Principal	$295.00
Principal	$275.00
Associate Principal	$240.00
Senior Project Manager	$216.00
Project Manager	$205.00
Senior Engineer	$195.00
Engineer	$180.00
Senior Designer	$170.00
Designer	$155.00
Senior BIM Designer	$145.00
BIM Designer	$135.00
Senior BIM Modeler	$126.00
BIM Modeler	$120.00
Intern	$100.00
Clerical	$90.00

CLIENT:

THE POINT PUBLIC INFRASTRUCTURE DISTRICT NO. 1

By: Jay Hardy

Title: Chairman

Date: 8/12/2026

CONSULTANT:

KIMLEY-HORN AND ASSOCIATES, INC.

By: ______________________________

Title: ______________________________

Date: ______________________________

RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1

REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS

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 Connextion 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 One Hundred Thirty-One Thousand, Seventy-Two Dollars and 87/100 Cents ($131,072.87) (the "**Capital Reimbursement Amount**").

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 20TH DAY OF AUGUST, 2026.

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

____

Attest:

____

EXHIBIT A

Accountant Cost Certification

<u>EXHIBIT B</u>

Engineer Cost Certification

Cost Certification #7

Issued for

Point Phase 1 Public Infrastructure District No. 1

Submitted On:

August 13, 2026

Report By:

The Connextion Group – Civil, LLC

30 N Orange St, Unit B 327

Salt Lake City, UT 84116

THE CONNEXTION GROUP

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

August 13, 2026

Cost Certification Report #7 Issued for Point Phase 1 Public Infrastructure District No. 1

The Connextion 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 related to the ability of the District to provide and/or the provision of Public Improvements (as defined within this report) including but not limited to District organizational costs, engineering, architectural, surveying, construction planning, and related legal, accounting and other professional services (the "Capital Services Costs"). CLW Point Partners LLC (the "Developer") has incurred Capital Services Costs 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 to 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 in this report, the certified Capital Services Costs total **$137,072.87**.

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 whether they are acceptable 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 infrastructure within and without the boundaries of the District for the fair market value. Public Improvements, as defined by Utah S.B. 241, and referred to as public infrastructure in this report, 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 infrastructure included in this report generally include the following:

1. Phase 1 planning, design, and coordination services for Parcel H3A, the Event Venue, the Promenade, and overall development improvements

A map visualizing the location of the public infrastructure reviewed in this report can be found in Attachment C.

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 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 Innovation Point Partners, LLC. It is the Engineer's understanding that this entity is associated with Developer and has waived their reimbursement rights to the Developer.

Site Observation & Photos:

The Engineer performed a site observation on June 3, 2026, to memorialize the condition and status of the Project. The visit included a high-level assessment of visible site activities, installed materials, and overall progression. It was observed that the construction of the backbone infrastructure is in progress, as seen in the supporting photographs below.

Conclusion:

The Engineer has reviewed the material presented to substantiate the Capital Services Costs. Subject to the stated procedure and limitations, it is our professional opinion that the Capital Services Costs in this report total **$137,072.87**.

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 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 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 Connextion Group - Civil, LLC

Andrew Gaittens, PE
District Engineer

Attachments:

Attachment A: Agreements Reviewed
Attachment B: Invoice Tabulation and Engineers Understanding of Scopes
Attachment C: Cost Certification Map Exhibit

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

Attachment B:
Invoice Tabulation and Engineers Understanding of Scopes

Attachment B: Invoice Tabulation and Engineers Understanding of Scopes

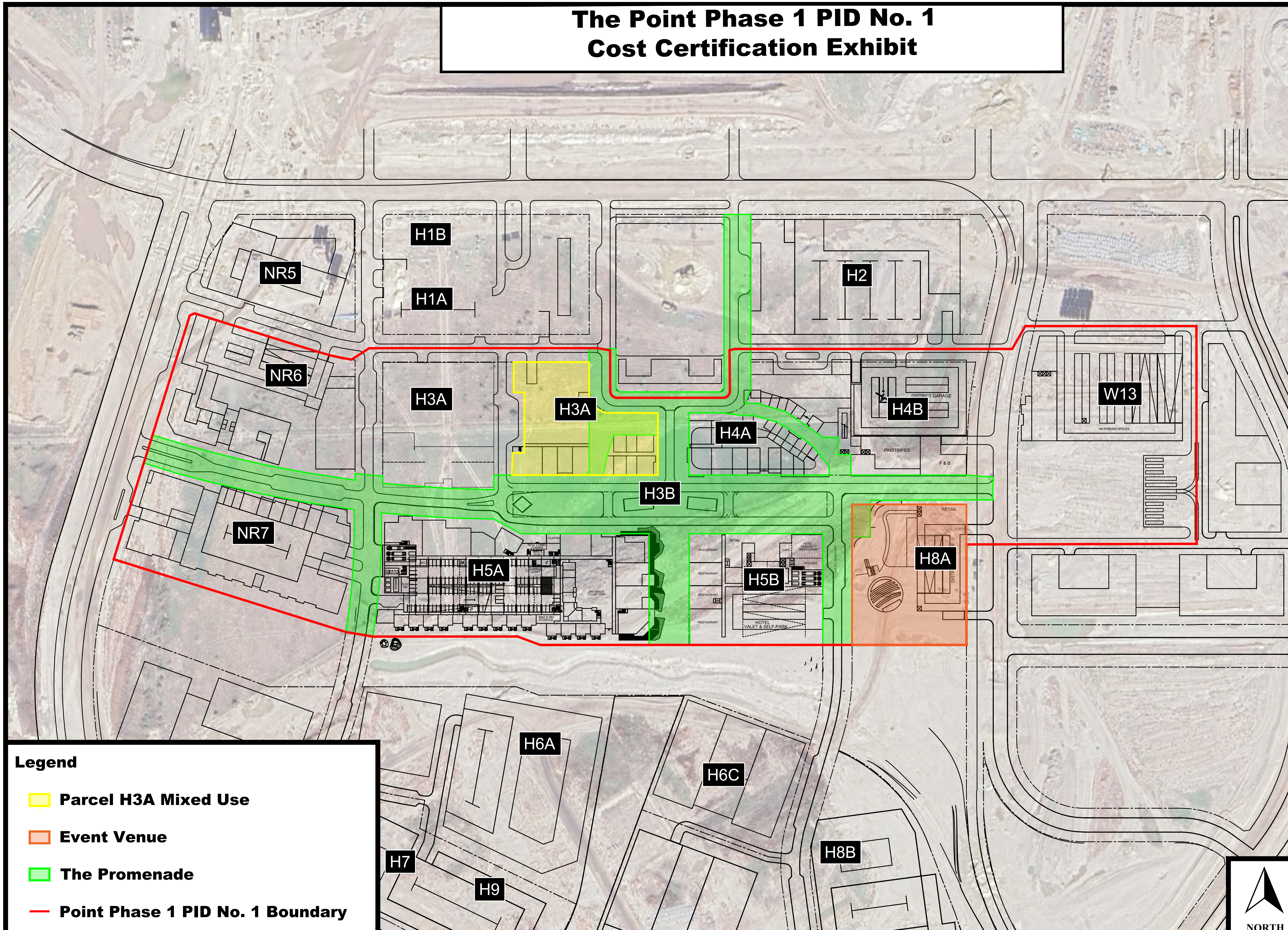
Invoice Number	Invoice Date	Description	Invoice Amount	Capital Services Costs	Developer Cost	POP Date	POP #	Additional Information
Arcadis, Inc.								
Company/Eligibility Information: Arcadis Inc. (formerly known as Callison RTKL Inc.) is a global engineering firm specializing in various aspects of civil engineering and land planning. They are serving as the lead planner for the project. Expenditures reviewed in this report generally pertained to the master plan. Master planning costs were reviewed on a case-by-case basis.								
36126742	5/13/2026	Design & Planning Services	$38,825.00	$903.45	$37,921.55	7/8/2026	1207	
36133830	6/10/2026	Design & Planning Services	$46,730.00	$23,591.67	$23,138.33	7/21/2026	1212	
		Arcadis, Inc. Totals:	**$85,555.00**	**$24,495.12**	**$61,059.88**			
In The Event, LLC								
Company/Eligibility Information:								
65065	6/5/2026	Groundbreaking Event	$36,112.99	$0.00	$36,112.99	6/1/26 & 6/15/26	1198 & 1199	Marketing/public relations events are not capital service costs
		In The Event, LLC Totals:	**$36,112.99**	**$0.00**	**$36,112.99**			
Kimley-Horn and Associates, Inc.								
Company/Eligibility Information: Kimley-Horn and Associates, Inc. is a planning and design consulting firm, offering engineering, environmental, and urban development services. They planned and designed various components of the development. Expenditures reviewed in this report generally pertained temporary parking conceptual design and Promenade permitting and bidding. Promenade costs were considered eligible for public financing.								
093877004-0426	4/30/2026	Civil Engineering	$5,920.00	$5,920.00	$0.00	7/8/2026	1206	
		Kimley-Horn and Associates, Inc. Totals:	**$5,920.00**	**$5,920.00**	**$0.00**			
Maynard Nexsen, P.C.								
Company/Eligibility Information: 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.								
536293280	5/19/2026	R&O Contract Negotiations	$2,091.00	$2,091.00	$0.00	6/23/2026	1203	
		Maynard Nexsen, P.C. Totals:	**$2,091.00**	**$2,091.00**	**$0.00**			
Selbert Perkins Design, Inc.								
Company/Eligibility Information:								
251640	12/15/2025	POM Master Plan Signage	$9,602.50	$9,602.50	$0.00	2/9/2026	1165	
260099	1/14/2026	POM Master Plan Signage	$22,451.25	$22,451.25	$0.00	2/9/2026	1165	
260216	2/11/2026	POM Master Plan Signage	$25,446.25	$25,446.25	$0.00	4/6/2026	1173	
260303	3/6/2026	POM Master Plan Signage	$9,722.50	$9,722.50	$0.00	6/23/2026	1200	
260409	4/2/2026	POM Master Plan Signage	$15,050.00	$15,050.00	$0.00	5/12/2026	1189	
260589	5/8/2026	POM Master Plan Signage	$7,547.50	$7,547.50	$0.00	6/23/2026	1200	
260732	6/8/2026	POM Master Plan Signage	$3,361.25	$3,361.25	$0.00	7/21/2026	1208	
		Selbert Perkins Design, Inc. Totals:	**$93,181.25**	**$93,181.25**	**$0.00**			
Snell & Wilmer, LLP								
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. Costs related to plat adjustements were considered eligible for public financing. Costs related to CCRs, and leasing agreements were not considered eligible for public financing.								
3079790	4/21/2026	Developer Counsel - Phase 1	$39,381.00	$2,756.50	$36,624.50	6/23/2026	1202	Leasing and CCR related items not eligible
3087912	5/13/2026	Developer Counsel - Phase 1	$12,454.00	$8,629.00	$3,825.00	7/21/2026	1213	Leasing related items not eligible
		Snell & Wilmer, LLP Totals:	**$51,835.00**	**$11,385.50**	**$40,449.50**			
		GRAND TOTAL:	**$274,695.24**	**$137,072.87**	**$137,622.37**			

Table Generated By: The Connextion Group-Civil, LLC

Note: Partially eligible costs may be rounded

Attachment C:
Cost Certification Map Exhibit

The Point Phase 1 PID No. 1
Cost Certification Exhibit



General Notes

1/ This map is intended to serve as an aid in graphic representation only. The lines shown on this map should only be used for general reference purposes.

2/ Map is not to scale.

3/ The planning, design, and coordination services apply to the infrastructure depicted on this map.

No.	Revision/Issue	Date

Firm Name and Address

THE CONNEXTION GROUP

30 N. Orange Street, Unit B 327
Salt Lake City, UT 84116

Attachment C:
Cost Certification Exhibit

Point Phase 1 PID No. 1

Date: August 11, 2026

Sheet

Approximate Scale: NTS

PINNACLE
CONSULTING GROUP, INC.

ACCOUNTANT'S CERTIFICATION

August 17, 2026

Board of Trustees
Point Phase 1 Public Infrastructure District No. 1
c/o WBA Local Government Law
139 Hunter's Grove Ln., Suite 200
Lehi, Utah 84043

Re: District Eligible Costs – Cost Certification #7

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 #7 prepared by the The Connextion Group, LLC, the invoices summarized in Attachment B of that report, and the associated proof of payment. Based upon the Engineer Certification provided by The Connextion Group, LLC and our review of the aforementioned materials, District Eligible Costs in the amount of $137,072.87 should be reimbursable by the District.

Pinnacle Consulting Group, Inc.
Brendan Campbell, CPA

Cost Certification #7

Issued for

Point Phase 1 Public Infrastructure District No. 1

Submitted On:

August 13, 2026

Report By:

The Connextion Group – Civil, LLC

30 N Orange St, Unit B 327

Salt Lake City, UT 84116

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

August 13, 2026

Cost Certification Report #7 Issued for Point Phase 1 Public Infrastructure District No. 1

The Connextion 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 related to the ability of the District to provide and/or the provision of Public Improvements (as defined within this report) including but not limited to District organizational costs, engineering, architectural, surveying, construction planning, and related legal, accounting and other professional services (the "Capital Services Costs"). CLW Point Partners LLC (the "Developer") has incurred Capital Services Costs 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 to 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 in this report, the certified Capital Services Costs total **$137,072.87**.

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 whether they are acceptable 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 infrastructure within and without the boundaries of the District for the fair market value. Public Improvements, as defined by Utah S.B. 241, and referred to as public infrastructure in this report, 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 infrastructure included in this report generally include the following:

1. Phase 1 planning, design, and coordination services for Parcel H3A, the Event Venue, the Promenade, and overall development improvements

A map visualizing the location of the public infrastructure reviewed in this report can be found in Attachment C.

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 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 Innovation Point Partners, LLC. It is the Engineer's understanding that this entity is associated with Developer and has waived their reimbursement rights to the Developer.

Site Observation & Photos:

The Engineer performed a site observation on June 3, 2026, to memorialize the condition and status of the Project. The visit included a high-level assessment of visible site activities, installed materials, and overall progression. It was observed that the construction of the backbone infrastructure is in progress, as seen in the supporting photographs below.






Conclusion:

The Engineer has reviewed the material presented to substantiate the Capital Services Costs. Subject to the stated procedure and limitations, it is our professional opinion that the Capital Services Costs in this report total **$137,072.87**.

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 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 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 Connextion Group - Civil, LLC

Andrew Gaittens, PE
District Engineer

Attachments:

Attachment A: Agreements Reviewed
Attachment B: Invoice Tabulation and Engineers Understanding of Scopes
Attachment C: Cost Certification Map Exhibit

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

Attachment B:
Invoice Tabulation and Engineers Understanding of Scopes

Attachment B: Invoice Tabulation and Engineers Understanding of Scopes

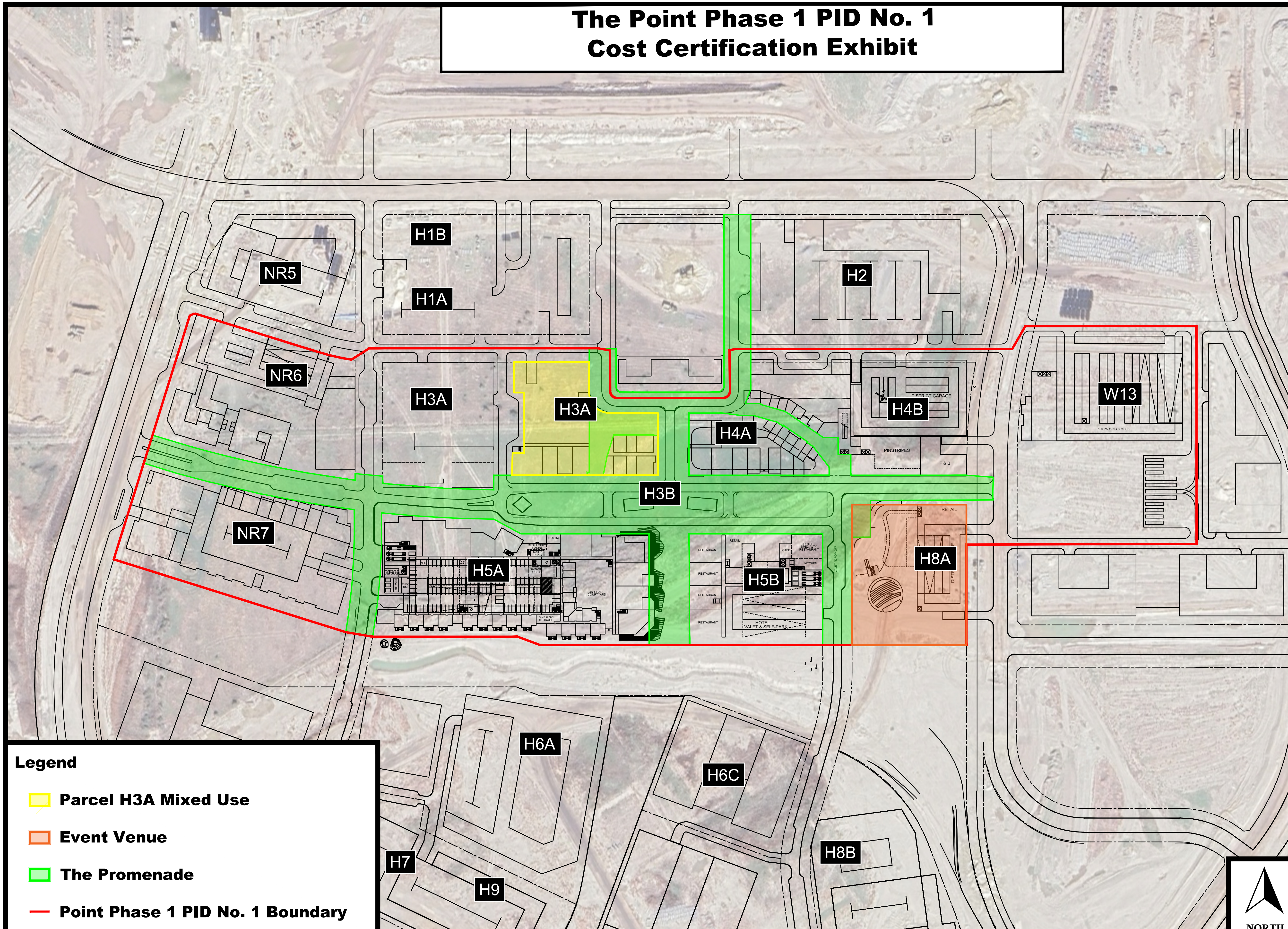
Invoice Number	Invoice Date	Description	Invoice Amount	Capital Services Costs	Developer Cost	POP Date	POP #	Additional Information
Arcadis, Inc.								
Company/Eligibility Information: Arcadis Inc. (formerly known as Callison RTKL Inc.) is a global engineering firm specializing in various aspects of civil engineering and land planning. They are serving as the lead planner for the project. Expenditures reviewed in this report generally pertained to the master plan. Master planning costs were reviewed on a case-by-case basis.								
36126742	5/13/2026	Design & Planning Services	$38,825.00	$903.45	$37,921.55	7/8/2026	1207	
36133830	6/10/2026	Design & Planning Services	$46,730.00	$23,591.67	$23,138.33	7/21/2026	1212	
		Arcadis, Inc. Totals:	**$85,555.00**	**$24,495.12**	**$61,059.88**			
In The Event, LLC								
Company/Eligibility Information:								
65065	6/5/2026	Groundbreaking Event	$36,112.99	$0.00	$36,112.99	6/1/26 & 6/15/26	1198 & 1199	Marketing/public relations events are not capital service costs
		In The Event, LLC Totals:	**$36,112.99**	**$0.00**	**$36,112.99**			
Kimley-Horn and Associates, Inc.								
Company/Eligibility Information: Kimley-Horn and Associates, Inc. is a planning and design consulting firm, offering engineering, environmental, and urban development services. They planned and designed various components of the development. Expenditures reviewed in this report generally pertained temporary parking conceptual design and Promenade permitting and bidding. Promenade costs were considered eligible for public financing.								
093877004-0426	4/30/2026	Civil Engineering	$5,920.00	$5,920.00	$0.00	7/8/2026	1206	
		Kimley-Horn and Associates, Inc. Totals:	**$5,920.00**	**$5,920.00**	**$0.00**			
Maynard Nexsen, P.C.								
Company/Eligibility Information: 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.								
536293280	5/19/2026	R&O Contract Negotiations	$2,091.00	$2,091.00	$0.00	6/23/2026	1203	
		Maynard Nexsen, P.C. Totals:	**$2,091.00**	**$2,091.00**	**$0.00**			
Selbert Perkins Design, Inc.								
Company/Eligibility Information:								
251640	12/15/2025	POM Master Plan Signage	$9,602.50	$9,602.50	$0.00	2/9/2026	1165	
260099	1/14/2026	POM Master Plan Signage	$22,451.25	$22,451.25	$0.00	2/9/2026	1165	
260216	2/11/2026	POM Master Plan Signage	$25,446.25	$25,446.25	$0.00	4/6/2026	1173	
260303	3/6/2026	POM Master Plan Signage	$9,722.50	$9,722.50	$0.00	6/23/2026	1200	
260409	4/2/2026	POM Master Plan Signage	$15,050.00	$15,050.00	$0.00	5/12/2026	1189	
260589	5/8/2026	POM Master Plan Signage	$7,547.50	$7,547.50	$0.00	6/23/2026	1200	
260732	6/8/2026	POM Master Plan Signage	$3,361.25	$3,361.25	$0.00	7/21/2026	1208	
		Selbert Perkins Design, Inc. Totals:	**$93,181.25**	**$93,181.25**	**$0.00**			
Snell & Wilmer, LLP								
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. Costs related to plat adjustements were considered eligible for public financing. Costs related to CCRs, and leasing agreements were not considered eligible for public financing.								
3079790	4/21/2026	Developer Counsel - Phase 1	$39,381.00	$2,756.50	$36,624.50	6/23/2026	1202	Leasing and CCR related items not eligible
3087912	5/13/2026	Developer Counsel - Phase 1	$12,454.00	$8,629.00	$3,825.00	7/21/2026	1213	Leasing related items not eligible
		Snell & Wilmer, LLP Totals:	**$51,835.00**	**$11,385.50**	**$40,449.50**			
		GRAND TOTAL:	**$274,695.24**	**$137,072.87**	**$137,622.37**			

Table Generated By: The Connextion Group-Civil, LLC

Note: Partially eligible costs may be rounded

Attachment C:
Cost Certification Map Exhibit

The Point Phase 1 PID No. 1
Cost Certification Exhibit



Legend

- Parcel H3A Mixed Use
- Event Venue
- The Promenade
- Point Phase 1 PID No. 1 Boundary

General Notes

1/ This map is intended to serve as an aid in graphic representation only. The lines shown on this map should only be used for general reference purposes.

2/ Map is not to scale.

3/ The planning, design, and coordination services apply to the infrastructure depicted on this map.

No.	Revision/Issue	Date

Firm Name and Address

THE CONNEXTION GROUP
30 N. Orange Street, Unit B 327
Salt Lake City, UT 84116

Attachment C:
Cost Certification Exhibit

Point Phase 1 PID No. 1

Date: August 11, 2026

Sheet:

Approximate Scale: NTS