

UTAH INLAND PORT AUTHORITY

RESOLUTION 2026-46

A RESOLUTION OF THE UTAH INLAND PORT AUTHORITY BOARD ADOPTING AMENDMENTS TO THE IRON SPRINGS INLAND PORT PROJECT AREA PLAN

WHEREAS, pursuant to Utah Code §11-58-301(1) as amended (“UCA”), the Utah Inland Port Authority (“Authority”) is “governed by a board which shall manage and conduct the business and affairs of the Authority”; and

WHEREAS, the Authority created a project area known as the Iron Springs to facilitate and fund regional economic development opportunities and maximize the long-term economic benefit of the region; and

WHEREAS, the Iron County Commission passed resolution 2026-4 supporting the amendment of property into the Iron Springs Project Area subject to Conditions (See Attachment A) on September 14, 2026; and

WHEREAS, pursuant to UCA §11-58-504, the Authority may amend a project area plan; and

WHEREAS, the Authority board desires to amend the Iron Springs Project Area, which was originally adopted on April 4, 2023, and adopt an updated project area plan;

NOW, THEREFORE, BE IT RESOLVED BY THE AUTHORITY BOARD as follows:

1. The Authority board has found and determined that the attached amendment to the Iron Springs project area plan meets the statutory requirements set forth in UCA § 11-58-501(3) and includes:
 - a. the legal description of the boundary of the project area,
 - b. the purpose and intent with respect to the project area and the board’s finding and determination that:
 - i. there is a need to effectuate a public purpose;
 - ii. there is a public benefit to the proposed Iron Springs project;
 - iii. it is economically sound and feasible to adopt and carry out the Iron Springs project area plan; and
 - iv. carrying out the Iron Springs project area plan will promote the goals and objectives stated in Subsection 11-58-203(1).
2. The Authority board acknowledges and accepts the conditions set forth in Iron County Resolution 2026-4 (Attachment A).
3. The Authority board hereby adopts the amendment of the Iron Springs Project and accepts the boundary changes and the updated budget.
4. This Resolution is effective October 1, 2026, upon the affirmative vote of the Authority Board.

PASSED AND ADOPTED by the Authority Board this 1st day of October 2026.

Utah Inland Port Authority

Abby Osborne
Chair

Attest:

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Authority Staff

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Attachment A

SCHEDULE OF CONDITIONS to Iron County Resolution 2026-4

The County's consent to the amendment of additional property into the Iron Springs Inland Port Project Area is expressly conditioned upon the following. Capitalized terms used but not defined herein have the meanings given to them in the Resolution to which this Schedule is attached.

1. **Tax Sharing Agreement - allocation to public infrastructure.** The County understands that the Developer intends to request the creation of a UIPA-sponsored public infrastructure district (the "PID"), and that the PID intends to enter into a tax sharing agreement (the "TSA") with UIPA addressing the allocation of tax differential derived within Project Juniper. UIPA shall require that the TSA associated with the Project Juniper PID include the PID and the County as contract counterparties ensuring the County may address appropriate allocation of tax differential including the term, amount, pledged of any tax differential towards PID financing, asset ownership, and other items the County may interpret as critical to the development of public infrastructure serving the PID, as agreed by all parties. Further, the parties may review and propose substantive revision, edits or additions in conjunction with advisors, consultants or outside counsel as desired.
2. **Development Agreement.** Developer understands and agrees that any entitlements — including zoning changes, land use permissions, building permissions, and financing obligations through the PID — will be subject to fulfillment of and compliance with the conditions contained in this Resolution and more fully memorialized in a Development Agreement between Developer and the County, as reasonably interpreted by the Iron County Planning Commission (the "Planning Commission") and Iron County Board of Commissioners (the "County Commission") including such other requirements and conditions as may be reasonably required in the independent proceedings of the Planning Commission and/or County Commission.
3. **Review Costs Borne by Developer.** County and the Developer agree that the TSA and Development Agreement as described in the foregoing conditions should be reviewed by outside counsel for the County. County may use advisors, consultants and outside counsel of their choosing for the purpose of reviewing these documents. Developer agrees to bear the cost of such review, up to and not exceeding, two hundred thousand (\$200,000) dollars. County will submit invoices as costs are incurred and Developer will pay said invoices within thirty (30) days of receipt. If payment is not received from Developer then UIPA agrees to withhold any tax differential from Developer until funds are received in full, including any late penalties or fees incurred by the County.
4. **Review Costs Borne by PID.** Any PID created or approved in connection with the Project Area, and any financing proposed or undertaken by such PID, shall be subject to review by the County. The County may engage legal counsel, municipal advisors, consultants, and other professionals of its choosing to review and advise the County regarding the formation,

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governance, operations, financing plans, issuance of bonds or other indebtedness, use of proceeds, repayment sources, and other financial activities of the PID. The PID agrees to bear the cost of any such review, up to and not exceeding, one hundred thousand (\$100,000) dollars. The County may submit invoices to the PID as such costs are incurred, and the PID shall pay each invoice within thirty (30) days following receipt. The County's right to review and engage its own advisors shall apply to each financing, refinancing, restructuring, amendment, or other material financial transaction undertaken or proposed by the PID.