

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on July 30, 2024, the Board of Trustees (the “Board”) of MIDA Sundance Public Infrastructure District which has approved a name change to the MIDA Mountain Veterans Program Public Infrastructure District (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorizes the issuance of the Issuer’s Limited Tax and Tax Allocation Revenue Bonds, Series 2024 (the “Bonds”) (to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer) and hold a public hearing to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Bonds may have on the private sector.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 22, 2024, at the hour 11:00 a.m. via electronic means. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate using the following web address: https://us06web.zoom.us/webinar/register/WN_EFKDk2bhSnWgYjQjjVPqAQ.

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) financing all or a portion of the cost of public infrastructure as permitted under the Local District Act, Title 17B and the Military Installation Development Authority Act (“MIDA Act”), Title 63H, Chapter 1 (b) funding capitalized interest, (c) funding a reserve fund, and (d) paying costs of issuance of the Bonds.

BOND CONSENT

On or before July 30, 2024, 100% of the surface property owners within the boundaries of the Issuer consented to the issuance of not to exceed \$45,000,000 of limited tax bonds (the “Bond Consent”) for the purpose of paying all or a portion of the cost of public infrastructure as described above, and on such date there were no registered voters within the boundaries of the Issuer.

REVENUES TO BE PLEDGED

The Bonds are limited tax and tax allocation obligations of the Issuer payable from tax allocation revenues and all or any portion of ad valorem property taxes of the Issuer, subject to a maximum rate of 0.020 per dollar of taxable value, payments in lieu of taxes, if any, and any permitted revenues under the MIDA Act (collectively, the “Pledged Revenues”).

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate original principal amount of not more than FORTY-FIVE MILLION DOLLARS (\$45,000,000), to mature in not more than forty (40) years from their date or dates, to be sold at a price not less than ninety-six percent (96%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed ten percent (10.00%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution and an Indenture of Trust (the “Indenture”).

OUTSTANDING BONDS SECURED BY REVENUES

Other than the proposed Bonds, the Issuer currently has \$-0- principal amount of bonds outstanding secured by the Pledged Revenues.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Bonds is estimated at approximately \$98,022,000.

A copy of the Resolution and the Indenture are on file at 15 W. South Temple, Suite 1450, Salt Lake City, Utah, where they may be examined during regular business hours from 9:00 a.m. to 4:00 p.m. for a period of at least thirty (30) days from and after the date of posting of this notice and are also available at <https://midaut.org/public-meetings-and-events/>. For office access, please call 801-364-5080 or email awade@gilmorebell.com.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the posting of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Bond Consent, the Indenture (but only as it relates to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this August 5, 2024.

MIDA Records Officer

/s/ Sara Turner