



Military Installation Development Authority (MIDA)

September 20, 2022

Mission & Governance

“To support military installations and active-duty service members while promoting the economic health of communities in the state of Utah”

MIDA law (63H Chapter 1)

Created in 2007

7 member board (+1 non-voting member)

9 full time staff, various contractors

Authority is within Project Areas- Must have military land

Roles & Responsibilities

MIDA creates project areas to:

Facilitate land development/infrastructure to support the U.S. military mission in Utah

Exercise certain municipal powers/provide certain municipal services

Distribute legislative appropriations

Issue Bonds

Levy and capture certain taxes

Assist in long range planning

Serve as Trustee for Air Force PIK account.

Military Economic Impacts to Utah

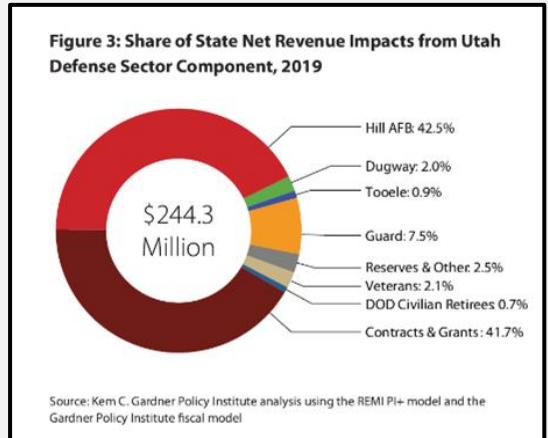
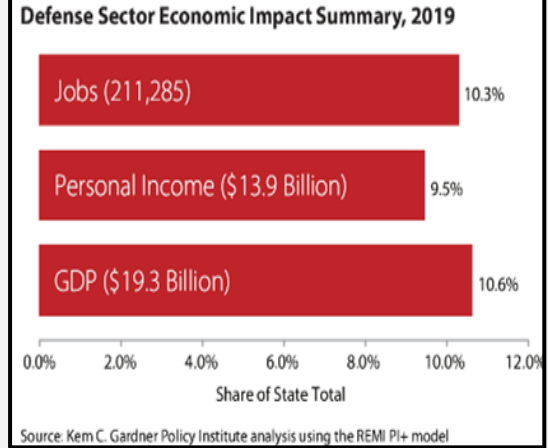
Defense industry is a vital component to Utah's economy- over \$19 Billion in economic activity. Of that total, Hill AFB generates \$6.7 Billion and contracts & grants is another \$6.2 Billion.

Supported 10.3% of the states employment, 9.5% of personal income, and 10.6% GDP

Economic impacts have increased nearly twofold since 2015; 102,000 jobs and \$9.1 billion in inflation-adjusted GDP

Defense jobs offer an average compensation of \$85,377- 35.7% more than the \$62,929 at non-defense jobs.

Northrop Grumman, L-3 Communications, and Moog are the three largest defense contractors accounting for nearly \$2.6 billion (60%) of total contracts



Economic Benefits to Utah (2014 - 2022)

Falcon Hill Growth

Capital Infrastructure Projects funding:

\$81,491,000

Projects completed

- HAFB Software Support Building (2020)
- MARS Center (transfer to WSU 2021)
- Northrop Grumman campus infrastructure (2021-2022)
- DGRC demolition

Under Construction:

- 2 new security gates onto Hill Air Force Base + New Roads
- Road improvements
- Hill Aerospace Museum expansion

Return on investment 2022:

New job growth: ~3,500 new

Falcon Hill Research Park: 1,147,197+ sf commercial space

Growth in Real Property Taxable Value:

\$323,402,624

Economic Benefits to Utah (2014 - 2022)

Military Recreation Facility

Capital Infrastructure Projects funding:

\$617,668,842

Completed:

- Jordanelle Parkway connecting Hwy 40 and State Road 248 (5 miles)

Under construction:

- MWR Hotel
- Frontage road connecting East & West of Hwy 40
- Mountain village infrastructure improvements: roads, bridges, tunnels, water and sewer, drainage, dry utilities, environmental clean-up;
- Ski improvements: runs, lifts, and snow making;
- Golf academy
- Equestrian center

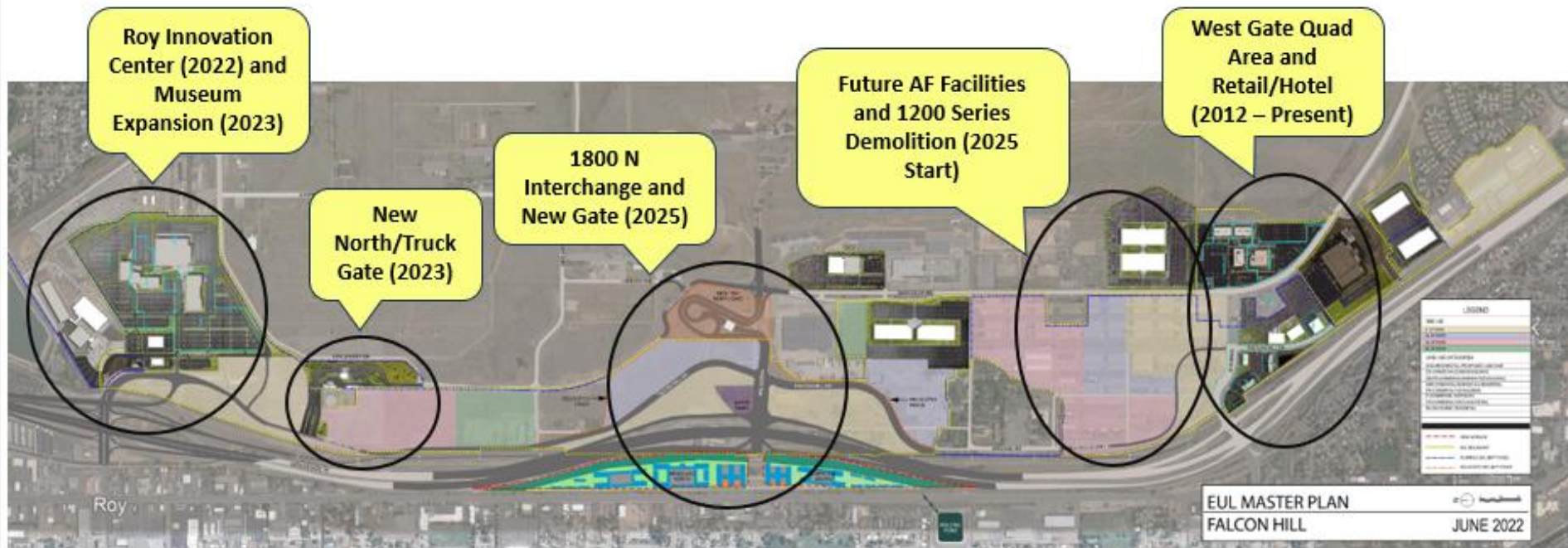
Return on investment 2022:

- 140 new residences/**\$103,000,000** est.
- 815 new subdivision lots

Future return on investment 2030:

- 2,900 new residences/**\$5.4 billion** est.
- New jobs - between 5,000 and 7,500 est.
- 7 Hotels: \$524 million est./1,375 rooms
- 105K sq ft - SkyRidge Commercial; 700K sq ft Village
- Tourism spend: \$400 million/year - \$1.5 billion cumulative
- New recreational amenities: ski resort, dedicated and multi-use trails, golf academy, equestrian center

Existing and Upcoming Projects at Falcon Hill



Roy Innovation Center at Falcon Hill



- New regional headquarters for Northrop Grumman to support the GBSD (Sentinel) contract.
- 4 Buildings for a total of ~900,000 SF.
- The 1st building was delivered in 2020 and 4th and final building in August of 2022.
- MIDA played a key role with coordinating incentives and its ability to deliver projects in a quick time frame attracted this program to Utah.

Hill AFB EUL PIK Case Studies



75th Security Forces Building
\$7.1M Cost (\$203/sf)
Estimated MILCON Savings: 40-45%



HAFB – WEST GATE
\$10.3 M Cost
Estimated MILCON Savings: 20-25%



Software Support Building
\$21.0 M Cost (\$288/sf)
Estimated MILCON Savings: 25-30%

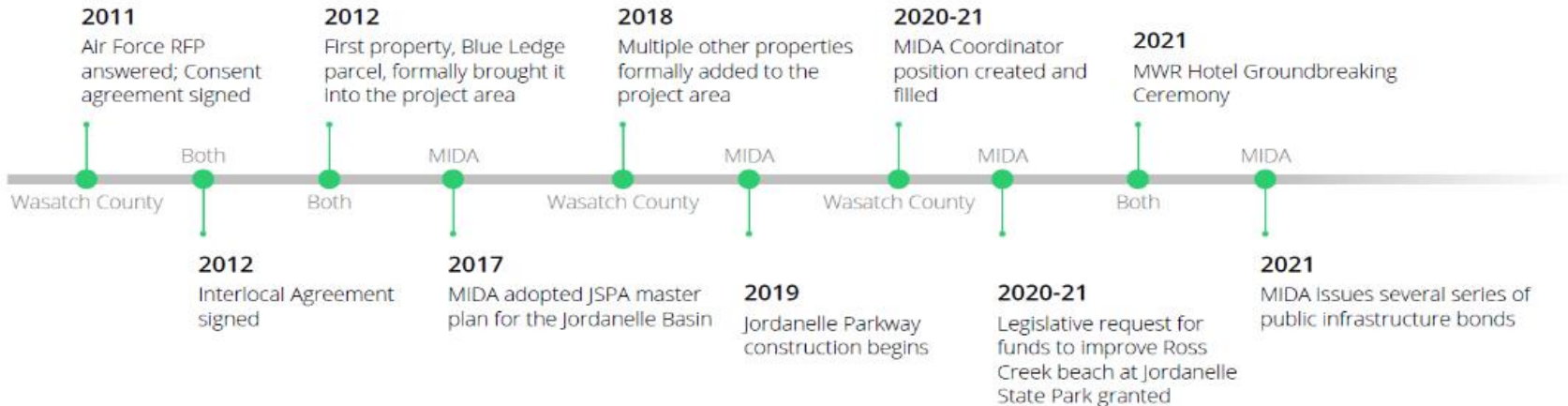


1st Floor 1580, ICBM Program Office
\$3.7 M Cost (\$148/sf)

Military Recreation Facility Project Area – Wasatch County



Partnership Timeline



Military Recreation Facility Project Area

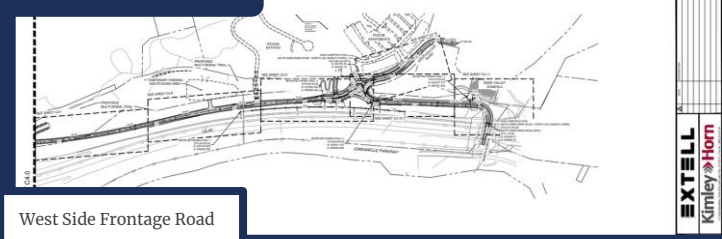
Recreational Programming Partnerships



Recreational Trails



Public Roadway Infrastructure



EXTELL
Kimley-Horn

West Side Frontage Road

North and South Portals



Equestrian Center



Golf Academy



Jordanelle Parkway



Transit Planning



Military Recreation Facility Project Area – Mayflower

MWR Conference Hotel and Condominiums

Joining the MIDA's Project Area, Extell made a commitment to build a conference hotel which will include a daily block of preferred reservations for our military and DoD members.

The MWR Conference Hotel is under construction and is scheduled to open late Summer of 2024. The building is over 642,000 gsf and stands 13 stories. The hotel is 387 rooms, 55 private residences, 60,000 sq/ft of ballroom, conference and pre-conference space, and includes numerous amenities; pool, ski valet, underground parking, sundry shop, various F&B outlets, etc.



Initial Ski Lifts and Ski Runs

Soft Opening 2024/2025:
350 Skiable Acres
65 Acre Ski Beach
3 Lifts
2 Magic Carpets



Infrastructure

Roads Storm Drain
Water Gas
Sewer Telecom Electric



Primary Regional Infrastructure:

8 Water Tanks & Pump Houses
Electrical Substation
High Pressure Gas Valve Station



Residential Construction

Pioche Apartments - 402 Units



Workforce Housing: Initial Release of 17 Units with additional tranches based on development occupancy

Transit: Day-skier parking underway with 500 spaces complete and the next 700 spaces in the Summer of 2024, transit center design initiated with construction anticipated to start Fall of 2023.



Bonding: Tax Allocation Revenue Bonds were issued in August 2021 and sales absorption ahead of schedule as well as pricing, e.g., 35 estate lots closed at 2.8x and 5 condos contracted at 1.5x value



Skier Services Complex

8 Acres
1.1+ Million sq/ft

Inclusive of:
2 Luxury Hotels (308 Rooms)
108 Condos
Retail & Restaurants

Military Recreation Facility Project Area - Mayflower



Morale, Welfare and Recreation Hotel



Infrastructure Initiatives



Ski Improvements



MARCELLA



EXTELL

PIECHE

Government Relationships / Legislation

Relationships with federal government

Relationships with state agencies

Relationships with other political subdivisions

Infrastructure Bank

2023 Legislative Matters:

- Technical fix to allow creation of PID on federal leased land in Falcon Hill to finance 1st 1200 series replacement building
- Provide protection for MIDA and Wasatch County for planned affordable housing and recreation fields and courts on previously contaminated land

Questions?