

Military Installation Development Authority (MIDA)

September 18, 2023

Mission

"MIDA is a political subdivision with statewide jurisdiction whose mission is to support present and past uniformed service members and base installations through infrastructure development that promotes economic health and sustainable projects for communities in Utah."



Falcon Hill (2014 - 2023)



Projects Completed:HAFB Software Support Building, Quad Office Buildings, Security Forces Building, Hotel, Retail, MARS Center for Weber State, RIC Complex (Northrop Grumman), DGRC demolition

Projects Underway:2 security gates, Environmental Remediation, Road Improvements, Museum Expansion, 1200 Series Replacement Buildings

Return on Investment 2023:

New job growth: ~3,500 new

Private Investment: over \$500M

Falcon Hill Research Park: 1,300,000+ sf commercial space, 100,000+ sf Air Force bldgs

Growth in Real Property Taxable Value: \$431,980,118

MIDA Bond Issued: Pledged Revenue:

2017 \$2,750,000 Property Assessment (tax increment)

Balance: \$2,080,000

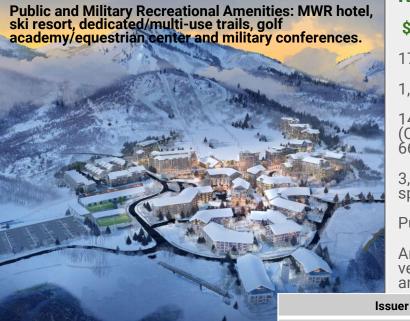
2017 CPACE \$3,625,000 Property Assessment (tax increment) Balance: \$2,658,000

Tax Increment Received (Property tax allocation)

2022 \$1,571,885 2023 \$2.840.933

2024 \$3,690,900 (estimated)

Military Recreation Facility (2014 - 2023)



ROI 2023:

\$187 million

170 new residents

1,035 new subdivision lots

140 Affordable housing units (Obligation)- hope to deliver up to 660 units

3,120 acres of preserved open space land

Public biking/hiking trail network

Armed services/wounded veterans recreational programs and military discounts

ROI 2030:

\$6.6 billion

2.900 new residences/\$5.4 billion est.

5,000 - 7,500 new jobs

7 Hotels/1,375 rooms \$524 million est.

700K sq ft Village

105K sq ft Commercial (Skyridge)

Tourism spending: \$400 million/year -\$1.5 billion cumulative

Property Assessment

Property Assessment

2023 \$16.91 2024 \$31.51

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Mountain Village PID Mountain Village PID

MIDA

Golf & Equestrian PID

Military Dev Infrastructure Bank

2021 \$ 71,010,000 2021 \$260,000,000

2020 \$ 68,500,000

2021 \$ 99,800,000

Tax increment & sales tax Tax increment, MWR Hotel Revenue

Tax increment & sales tax

Pledged Revenue

2021 \$14.000.000

Bond Issued

Legislative Appropriations



| Project | FY 2021-22 | FY 2022-23 | FY 2023-24 | Total |
|-------------------------------|------------|------------|------------|------------|
| Sparrowhawk (Weber State) | 2,071,100 | | | 2,071,100 |
| Hill AFB Museum | 12,480,000 | 3,120,000 | | 15,600,000 |
| North Gate (5600 Interchange) | 28,476,000 | 1,040,000 | 2,152,500 | 31,668,500 |
| Portals under I-40 in Wasatch | 4,680,000 | | 7,175,000 | 11,855,000 |
| Westside Frontage Rd Wasatch | 10,000,000 | | | 10,000,000 |
| FY Total | 57,707,100 | 4,160,000 | 9,327,500 | 71,194,600 |

Public Infrastructure Districts (PID)

JMARA PID:

Land revitalization project to provide local residents green space and community recreation opportunities for health and wellness. Facilities will be designed for adaptive sports and inclusivity. Additional infrastructure aims to alleviate strain on parking and traffic for nearby amenities.



Other PIDs:

MIDA Mountain Village PID
MIDA Golf and Equestrian Center PID

Mechanisms to help finance public infrastructure and to manage municipal services within the MRF Project Area

Potential Future PIDs:

Falcon Hill PID

Possible mechanism to help finance the 1200 series replacement buildings as well as to potentially manage certain municipal services within the Falcon Hill Project Area

Future Projects







Tooele Army Depot

Dugway Proving Grounds road improvements

Falcon Hill Childcare Center

Extensive adaptive sports, veterans, and military spousal/family recreation

programs

Affordable housing