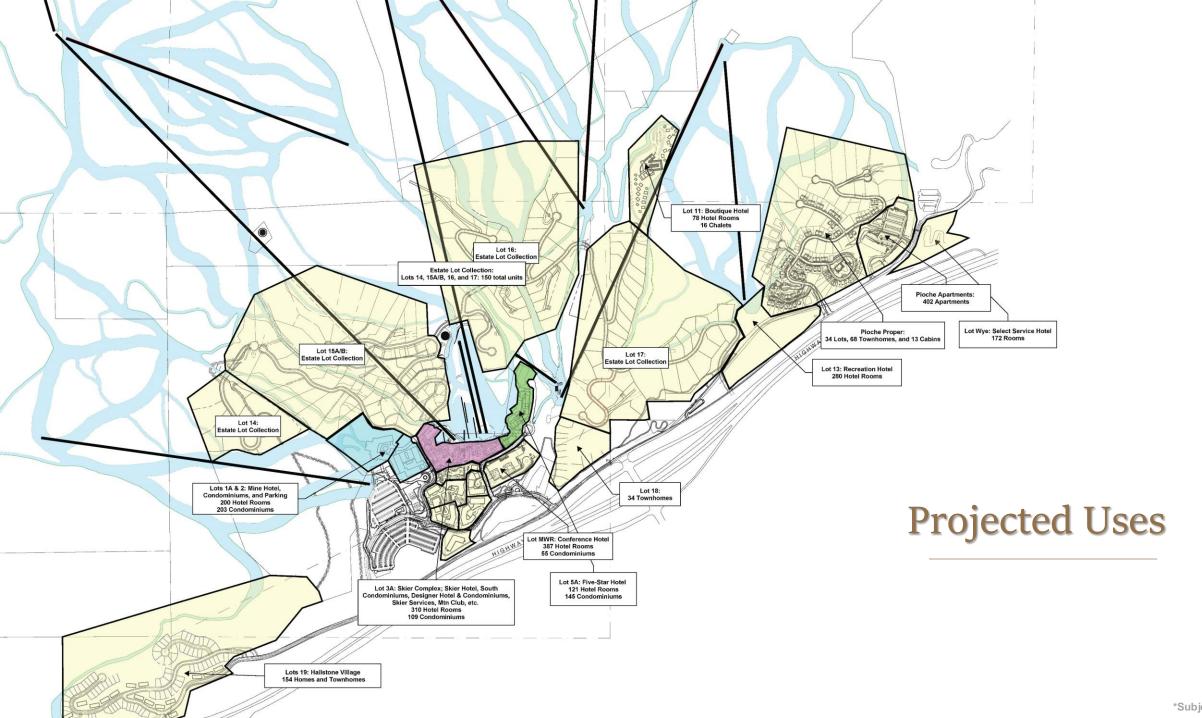


Approved Resort Development

- Nearly 6,000 acres of land, including ski terrain
- Village concentrated on 580 acres
- Up to 9 hotels
- Up to 1,800 residential units
- Planned 100,000 SF of retail and F&B
- Public recreation facility
- Pedestrian-based Village





MWR Hotel

- 387 Hotel rooms
- 55 Private residences
- ~642,000 SF
- Grand ballroom (~9,300 SF), the largest in Utah's mountainous region
- 10 Conference & board meeting rooms
- Fitness facility & outdoor pool
- 100 rooms reserved in perpetuity for military & members of DOD
- Dedicated Military Recreation Facility lounge

F&B Outlets

- 3-Meal restaurant (~4,800 SF) & bar (~2,000 SF)
- Mineshaft bar (~2,700 SF)
- Coffee shop (*two-story*, ~1,200 *SF*)



Current Construction Status





4 Buildings

Four stories each 221,999 rentable SF total

402 Units

- o 65% studios
- 29% 1-bedroom
- o 6% 2-bedroom

Ample amenity space

Market-rate

Minimum 17 units required as Inclusionary Housing

Currently leasing

6- & 12-month leases

Managed by

CooperWynn Property Management















Skier Services Complex

Roughly 1.1M square feet comprised of multiple hotels, private condominiums, day lodge, retail, and food & beverage.



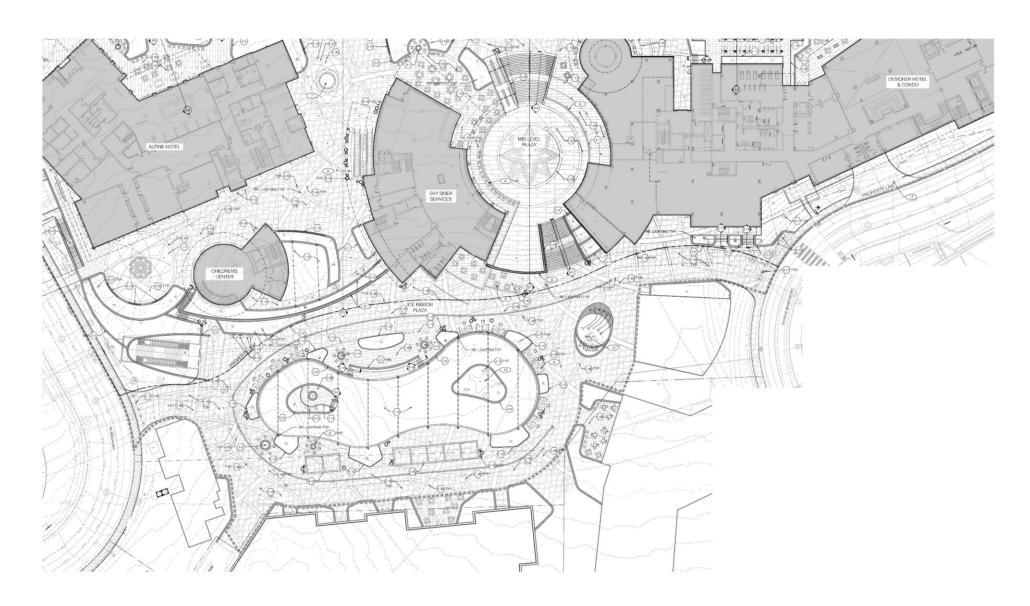


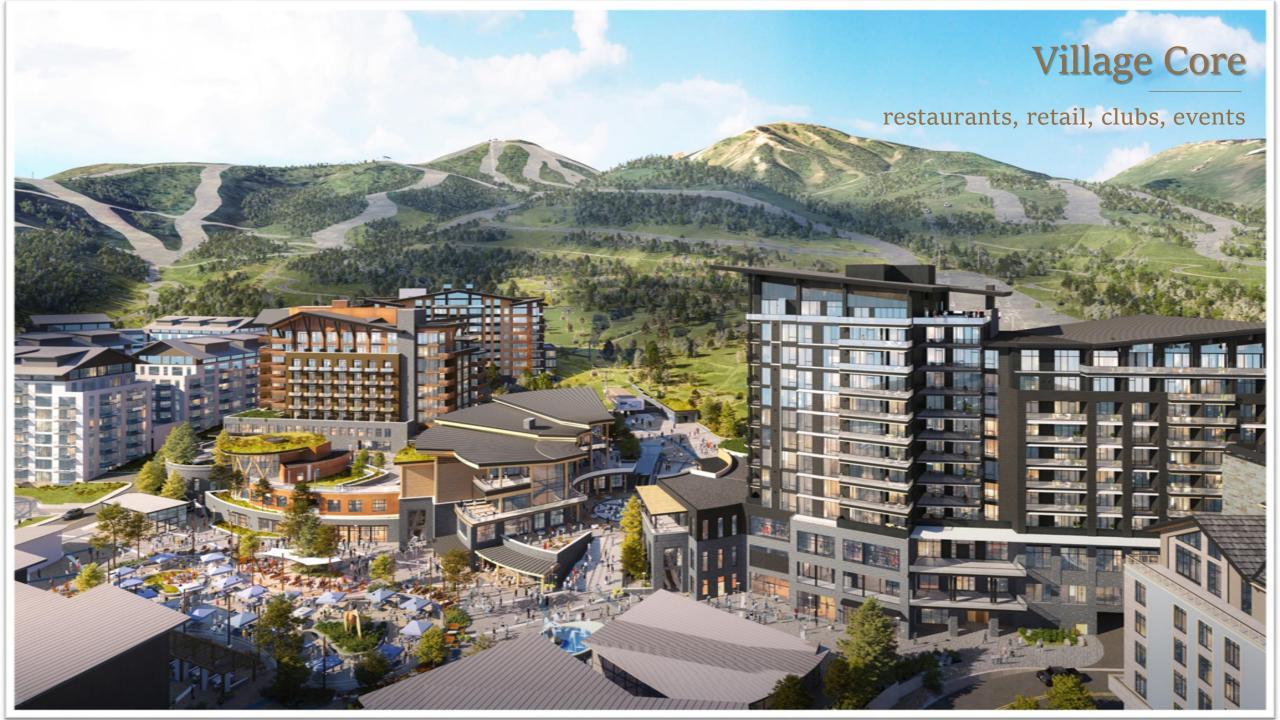
4240 Architecture released the 100% Design Development plan set for the complex and it was unanimously approved by the MIDA board on October 4, 2022.

8 to 12 restaurant & retail spaces planned in heart of Village surrounding the ice ribbon.

For commercial real estate inquiries, please email Info@ExtellMountainVillage.com.

Ice Ribbon Plaza







Mountain Amenities

- Day lodge at base, including luxury skier services, rentals, restaurants, etc.
- Private ski club
- Ski school and children's center
- Largest ski beach in North America
- Strategically located on-mountain lodge providing services and amenities
- State-of-the-art snowmaking infrastructure
- Miles of hiking and biking trails
- 1,200 day-skier parking spots
- Shuttle transportation from day skier parking for seamless access



Ongoing Construction

- North and South Hotel design has advanced beyond 100% DD
- Foundation's mass excavation is underway
- First Velvaere townhomes (six units) are under construction
- The first 550 day-skier parking spots have been paved and serve a dual purpose as the cap to materials from remedial action plan
- Ongoing construction of skier bridges & shuttle tunnels





Ski Master Plan

- 6,000 acres of total terrain
- 4,100 acres of skiable terrain
- 2,915 feet of vertical drop
- 130 named runs
- Longest run: 5.4 miles
- Up to 17 lifts
- Up to 4 on-mountain restaurants





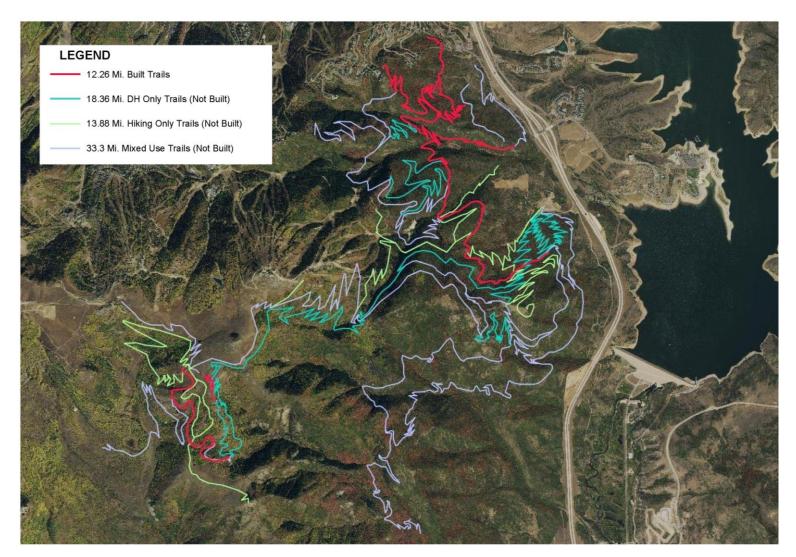




Ski Improvements Status

- Mountain Access roads are 95% complete and include over 20 miles of road
- Non-Culinary delivery system 70% complete
- Ski runs are 40% cleared and graded
- Lift RFP for final bid ready to be issued Q2 '23
- Final snowmaking engineering underway
- First lifts estimated to be installed for '24 / '25 ski season

Conceptual Master Trail Plan



Over 50 miles of public hiking & biking trails planned





Workforce Housing

- Minimum 35,000 SF required for WFH
- Minimum 17 units
 of WFH within
 Pioche Village
 Apartments
- Outreach to local community for Inclusionary Housing applications commencing this month



Highlights from 2022



View from helicopter, August 2022

- Pioche Village Apartments:
 - 2 buildings' certificate of occupancy issued and leasing underway
 - o 2 buildings substantially complete
- Skier Services Complex:
 - MIDA approved site plan and associated easements
- Voluntary Cleanup Sitework 100% complete
- Star Mine Remedial Action Plan complete
- MWR Conference Hotel topping out by end of July, over 50% of Private Residences contracted and bound
- McHenry & Overlook Plats approved and recorded;
 72 remaining Marcella Estate Lots
- 44 Marcella Estate Lots sold, avg. \$2.58M
- UDOT Frontage Road realignment project approved & underway
- Governor Cox visited Mayflower August 2022 as part of Wasatch Back Economic Tour

