

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Limited Purpose Local Government Entities Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “Act”), that on May 27, 2025, the Board of Directors (the “Board”) of the Millcreek Community Reinvestment Agency, Utah (the “Agency”) adopted a resolution (the “Resolution”) authorizing the issuance of the Agency’s Sales Tax and Tax Increment Revenue Bonds, Series 2025 (or such other name and series designation determined by the Agency) (the “Bonds”).

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) the financing the acquisition of land and improvements to certain retail structures within the Millcreek Common East Block (the “Project”) located within the Millcreek Center Community Reinvestment Area (the “Millcreek Center CRA”), (b) funding a debt service reserve fund, if necessary, and (c) paying costs associated with the issuance of the Bonds.

REVENUES PROPOSED TO BE PLEDGED

The Bonds shall constitute special limited obligations of the Agency and except as otherwise provided in the Indenture (defined below), are secured by an irrevocable pledge of, and shall be payable as to principal, premium, if any, and interest solely from the tax increment revenues generated from the Millcreek Center CRA and all or a portion of sales tax revenues received and pledged from Millcreek, Utah.

PARAMETERS OF THE BONDS

The Agency intends to issue the Bonds, in the initial aggregate principal amount of not to exceed \$25,000,000 shall mature in not more than thirty-two years (32) from their date or dates, shall be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, shall bear interest at a rate or rates not to exceed seven percent (7.00%) per annum. The Bonds are to be issued and sold pursuant to the Resolution, including as part of said Resolution, a form of a General Indenture of Trust and a First Supplemental Indenture of Trust (collectively, the “Indenture”), and an Interlocal Sales Tax Pledge Agreement (the “Pledge Agreement”); provided that the principal amount, interest rate or rates, maturity, and discount of the Bonds will not exceed the maximums set forth above.

A copy of the Resolution, the Pledge Agreement and the form of the Indenture are on file in the office of the Agency, at 1330 East Chambers Avenue, Millcreek, Utah, where they may be examined during regular business hours of the Agency from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication 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 Pledge Agreement, the Indenture (only as it applies 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 May 29, 2025.

MILLCREEK COMMUNITY REINVESTMENT
AGENCY, UTAH