



# Shivwits Band of Paiutes Project with Reef Capital

## Overall Site Concept

---

- Sports Complex
  - Solid interest from soccer, baseball, basketball, and volleyball groups (amateur and professional) for a sports village
- Hotel and Team Cabins
- Event Plaza + Art and Festival Space
- Beach amenities on Fire Lake/Reservoir
- Golf
  - (2) 18 Hole Resort Golf Courses
  - (1) 18 Hole Private Course
- Airport
- Restaurant and On-site resort rentals
- Improved Access to Reservoir and Pedestrian Bridge
- Shivwits Historical and Cultural Museum
- Site Utility Upgrades

## Black Desert; Operations and Construction Team

---

- Reef team has strong track record of world-class resorts and golf courses with high standard of quality and innovation
  - Black Desert
  - Marcella
  - Cutalong
- Black Desert Resort (10 minutes east of the Shivwits Reservation)
  - Golf course, resort center, restaurants + retail
  - Ranked #1 in Utah in its first year
  - Ranked #22 on Golfweek's ranking of Top 200 residential courses in US
  - Ranked #26 on Golfweek's ranking of Top 200 resort courses in US
  - Hosting PGA and LPGA events through 2030
  - *Creates a synergy with the Shivwits project*
- TGR Design, led by Tiger Woods, has committed to designing one of the courses on the Shivwits project. TGR Design would collaborate closely with the Band Reef throughout the design and construction process to highlight the natural beauty of the Shivwits land.
- Jackson Kahn, a golf course design firm known for innovative courses and respecting the unique characteristics of a site, has committed to designing the private course and a short course on the Shivwits project.

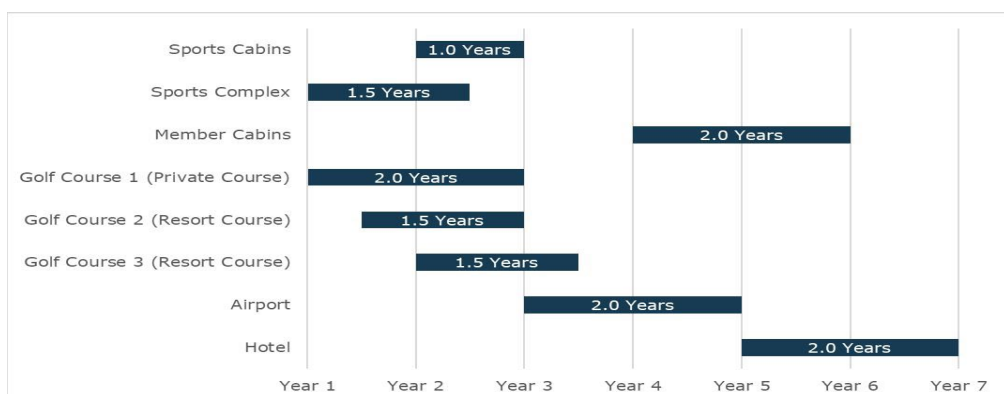
## Shivwits Land Impact and Water Usage

- Project will focus on using re-use water as primary water source for usage
- Environmental approach to the design, construction, and operations, along with the Shivwits Bands' participation and oversight will honor the native landscape and use less water than if the same land was developed into residential housing, and have less overall impact on the site
- Total Reservation Area: 28,229 Acres
- Project Boundary: 1,250 Acres
- Approximate Land Disturbed: 600 Acres
- Percentage of Band Land Disturbed: 2.0%
- Water Use: Maximize use of 2000 acre-feet of Re-Use Water, supplemented with 1,900 acre-feet Santa Clara Irrigation Water. Water will be leased to the development at market rates (about \$60,000 - \$95,000 in potential annual income).

## Financial Summary

- Investors are eager to be a part of this project; there is currently a waitlist for investors
- Updated costs estimates for the golf courses have increased anticipated cashflow to the Band by \$12M, and decreased the developer fee
- During build out, developers will be paying development fee, oversight fee, and cultural allocations
- Anticipated annual distributions to Shivwits Band: 9.6M
- Anticipated total cashflow to the Shivwits Band: 149M
- Anticipated total developer fee: 2.7M
- Substantial increased profit to Convenience Store from development
- Increased profit to Band's payment processing business
- Employment opportunities for Band members to increase earning capacity while staying local
- Shivwits Band members paid above-market wage
- Various types of employment opportunities available: construction, cultural monitors, landscape maintenance, front desk, etc.

## Anticipated Timeline





## Map

