UIPA
UTAH INLAND PORT AUTHORITY

CASTLE COUNTRY

ANSON RESOURCES

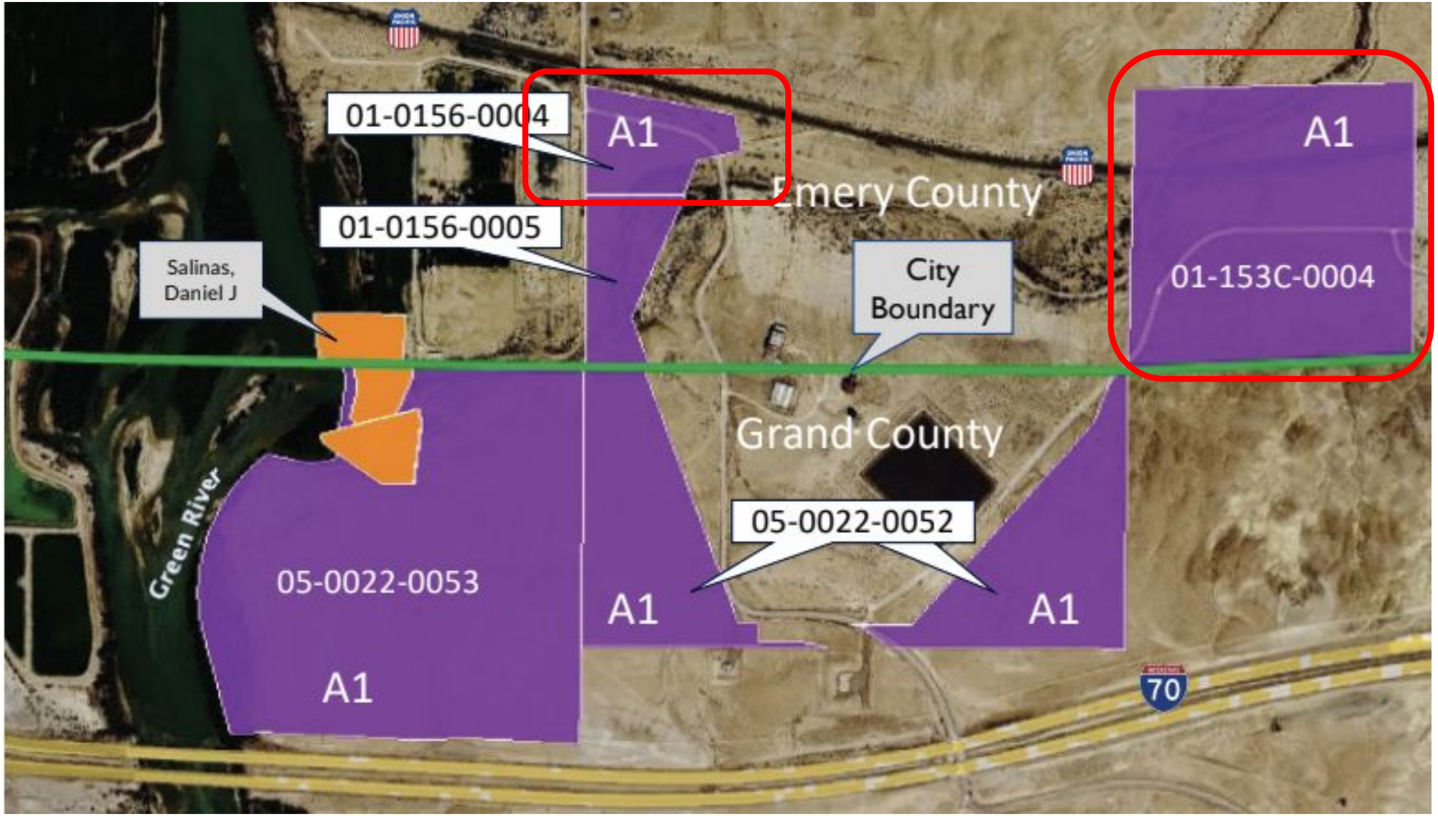
Test Drill Site

Construction Jobs Phase 1: 297-500

Construction Jobs Phase 2: 297-500

Ongoing Workforce: 80-160

Avg Salary: $80,000


01-0156-0004
A1
Emery County
A1
01-153C-0004
01-0156-0005
Salinas,
Daniel J
City
Boundary
Grand County
05-0022-0052
Green River
05-0022-0053
A1
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70

Future Expansion

- Total Investment: $1.3 Billion
- Complete battery life cycle
- Partners with LG
- Military applications

Use of Tax Increment

Project Scope & Details

Strategic Location - 148 acres of private industrial land at S 1600 E, Green River, Utah.

Phase 1 Production - 10,000 tonnes per annum battery-grade lithium carbonate using DLE (Direct Lithium Extraction).

Global Partnerships - Offtake with LG Energy Solution for up to 4,000 tpa (~40% of Phase 1 output) for North American EV battery manufacturing.

Tech Development - Strategic collaboration with POSCO Holdings on a DLE demonstration plant; detailed feasibility completed by global engineering firm Worley.

Development Timeline - Final investment decision by Q1 2027; construction completion target Q3 2028.

Public Good Benefits

💼 **Job Creation -** ~511 construction & 138 permanent Utah roles (117 in Green River) with high average salaries ($64k–$80k+).

🎓 **USU Eastern Pipeline -** Partnership to develop specialized DLE training and retain local talent in technical careers.

🤝 **Community Agreement -** Formal covenant with Green River City funding municipal water, infrastructure, and local procurement.

🔋 **Critical Minerals Hub -** Strengthens U.S. clean energy resilience and defense supply chains with responsible domestic production.

Statutory "But-For" Test & Counterfactual Analysis

25-Year Tax Increment & Incentive Valuation (5.0% Discount Rate)

PRIVATE CAPEX INVESTMENT	POST-DEV TOTAL TAX	NET PUBLIC ENTITY YIELD	PUBLIC INCENTIVE CAP
$1.307B	**$621.4M**	**$233.4M**	**$194M**
Direct DLE Facility Capital	25-Yr Gross Increment (266M NPV)	37.5% Local Retained Share ($100M NPV)	50% Capped @ Verified QIE

Counterfactual Model & Capital Leverage

Status Quo Land Baseline
Assessed at $21,030 agricultural value
$8,438 Total 25-Yr Tax

Public Revenue Growth
Expansion factor over unimproved land
27,660x Revenue Lift

Infrastructure Leverage Ratio
Private capital committed per $1 public incentive
$6.74 CapEx:$1 Incentive

Public Risk Protection
100% Pay-As-You-Go performance structure
Zero Municipal Debt

Core Rationale: Without tax differential participation, the $1.307B facility is incentivized to locate in competing jurisdictions, leaving the parcel at its **$8,438** status quo baseline.

Core Analytical Findings

1. Capped Incentive Payment

- 50% incentive ($194M nominal) is strictly performance-based under PAYGO.

2. Substantial Tax Growth to the School District

- Over **$134.5M (57.6%)** flows directly to Emery Schools and local debt service.

3. Broader Economic & Tax Spillover Lifts

- Generates substantial non-real property taxes on CapEx.
- Drives personal property tax collections, transient room taxes, and supply chain jobs.

Incentive

JURISDICTION & SCOPE

County **Emery**

Tax Area **006**

Base Year **2025**

Increment Type **Property Tax**

FINANCIAL ASSUMPTIONS

Real - CapEx **$1.307B**

Base Year Value **$21,030**
Base Year Taxes **$8,438**

Tax Rate **0.016049**

Inflation Rate **2.0%**

TERMS & EXCLUSIONS

Anson Resources **50% of UIPA ~ 31.2% all**

Discount Rate **6.76%**

Eval. Horizon **25 Yrs**

Excluded Entities **State Basic Levy, Assessing & Collecting**

TYPE	25 yrs Summary	25 yrs NPV
BASE YEAR TAXES	$8,438	$4,021
UIPA RECEIVES (Gross TD Allocated to UIPA)	$387,991,366	$166,105,521
Anson Resources RECEIVES (50%)	$193,995,683	$83,052,761
Admin Fee (5%)	$19,399,568	$8,305,276
Remaining UIPA Fund	$174,596,115	$74,747,485
TOTAL TO TAX ENTITIES (Direct Local Jurisdiction Portion)	$233,406,577	$99,925,216
TOTAL TAXES Increment	$621,397,943	$266,030,737

Tax Entities Breakdown for Beneficiaries

Distribution of projected public tax revenues across 1–25 Year and 26–40 Year operational periods

Tax Entities Collection Breakdown	1 – 25 Years	%	26 – 40 Years	%
ASSESSING & COLLECTING COUNTY	$17,926,802	7.7%	$16,505,954	2.9%
CHARTER SCHOOL LEVY	$251,672	0.1%	$926,900	0.2%
CO GENERAL FUND	$35,795,526	15.3%	$131,833,732	23.0%
CO RECREATION-SWIMMING POOL	$658,220	0.3%	$2,424,201	0.4%
EMERY COUNTY LIBRARY	$4,152,591	1.8%	$15,293,854	2.7%
EMERY SCHOOL DEBT SERVICE	$85,607,256	36.7%	$78,822,169	13.8%
EMERY SCHOOL DISTRICT	$48,930,877	21.0%	$180,210,794	31.5%
GREEN RIVER CITY	$26,193,265	11.2%	$96,468,924	16.9%
MULTI COUNTY ASSESSING & COLLECTION	$542,063	0.2%	$499,100	0.1%
STATE BASIC LEVY	$13,348,305	5.7%	$49,161,362	8.6%
Total Contribution to Tax Entities	**$233,406,577**	100.0%	**$572,146,991**	100.0%

TOTAL PROJECTED TAX DIFFERENTIAL

$805.6M

Combined public tax contribution generated across the full 40-year project lifetime ($233.4M Yrs 1–25 + $572.1M Yrs 26–40).

EDUCATION SECTOR PRIORITY

48.9%

Largest share of total revenues ($393.6M) goes directly to local education ($164.4M School Debt Service + $229.1M School District).

MUNICIPAL & COUNTY SHARE

$290.3M

Includes County General Fund ($167.6M / 20.8%) and Green River City ($122.7M / 15.2%) for essential infrastructure & services.

Contribution to UIPA

TOTAL 25-YEAR DIFFERENTIAL TO UIPA

$388M

Represents 75% gross tax differential captured by UIPA across participating entities.

CONTRIBUTING SECTOR BREAKDOWN

Education (District + Charter)
$147.5M (38.0%)

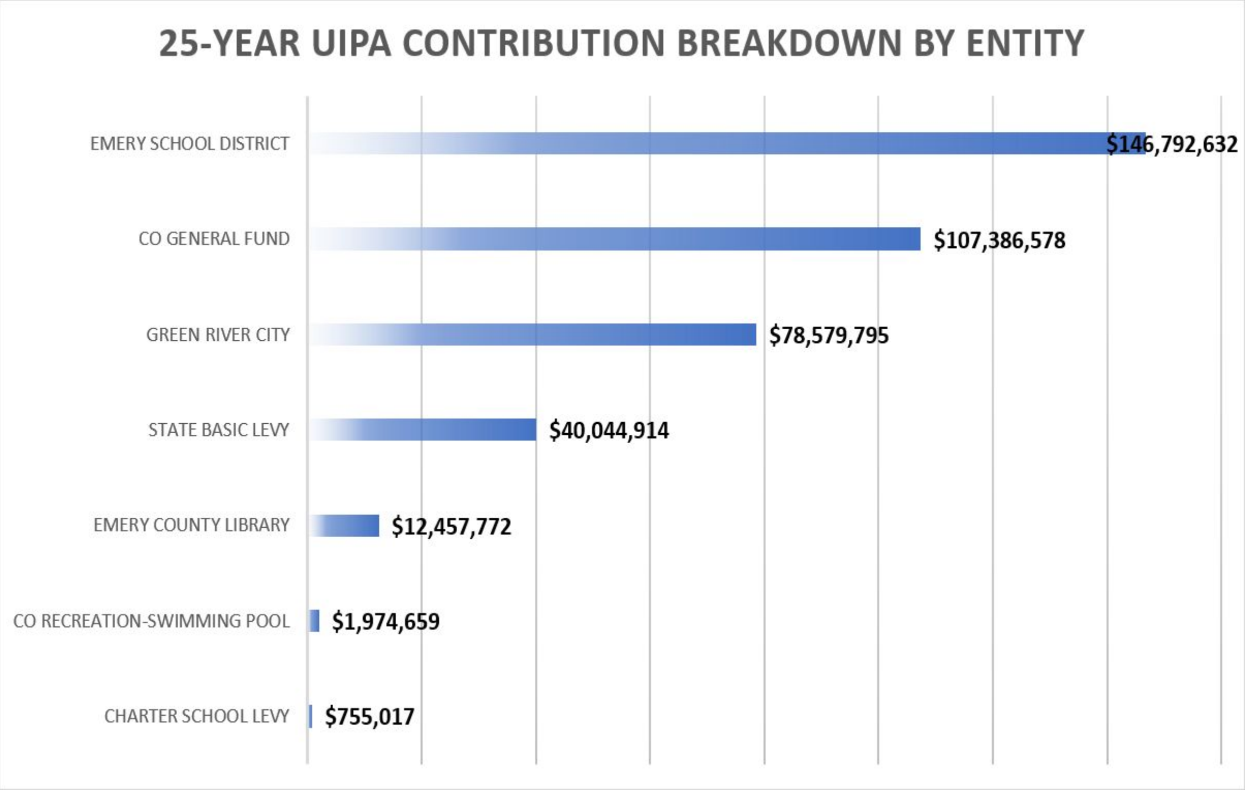
State Basic Levy & Services
$54.5M (14.0%)

Green River City
$78.6M (20.3%)

County General Fund
$107.4M (27.7%)

Statutory Exempt Entities (100% Retained Locally)

- Assessing & Collecting County
- Emery School Debt Service
- Multi-County Assessing & Collection



Contribution to Tax Entities

Project Area Lifecycle & Transition

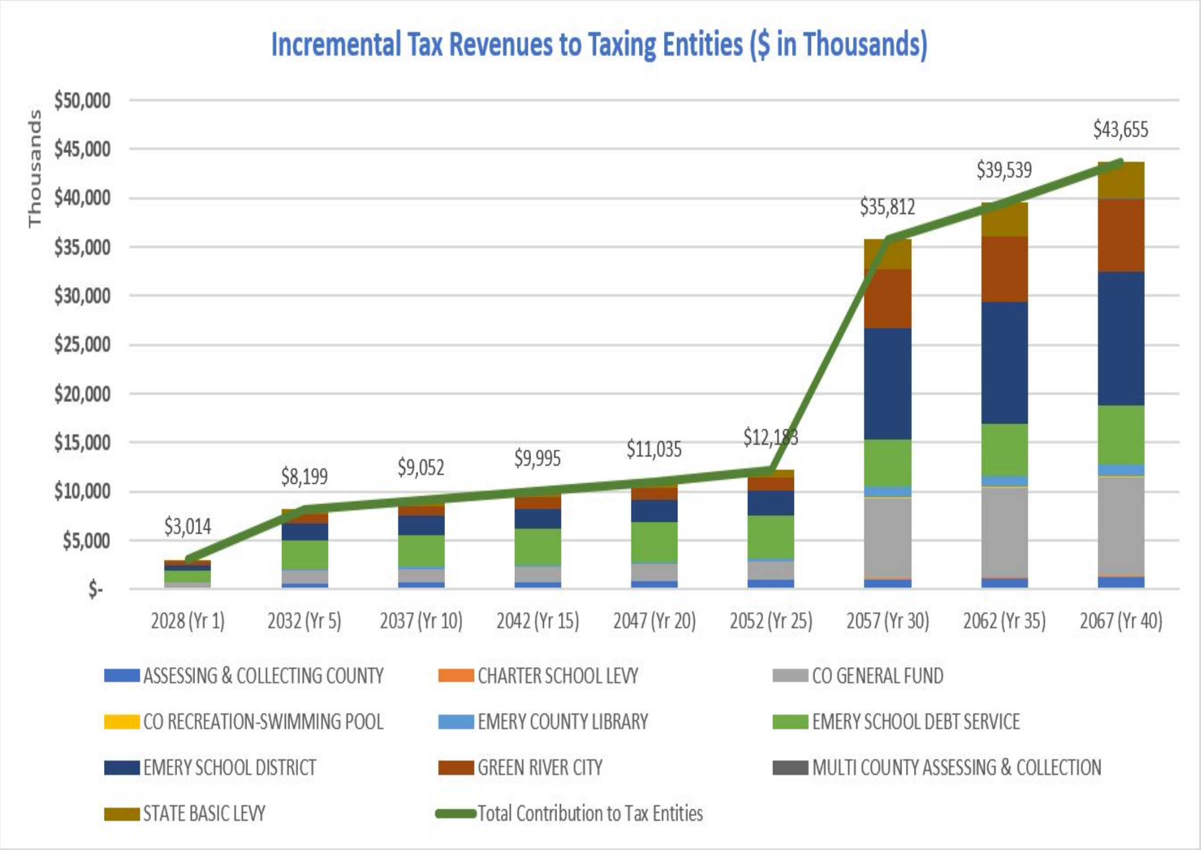
- **Phase 1 (Yrs 1–25) — Foundation:** UIPA reinvests tax differential locally into core site infrastructure while local entities receive baseline taxes plus 25% of tax growth.
- **Phase 2 (Yr 26+) — 100% Reversion:** Statutory incentive area concludes. 100% of the newly created, expanded tax base reverts directly to standard local tax rolls.

The Community Dividend

The expiration of incentives delivers a permanent, transformative revenue surge—providing robust, long-term funding directly supporting local schools, emergency services, libraries, and county operations for generations.

No Local Administrative Fee

UIPA does NOT impose any fees for administrative costs or financial burdens on the County Commission, or taxing entities to administer the calculation, collection, and distribution of the proposed tax increment.



Appendix: Contribution to Tax Entities (Years 1–10)

Incremental Tax Revenues to Taxing Entities	2028 (Yr 1)	2029 (Yr 2)	2030 (Yr 3)	2031 (Yr 4)	2032 (Yr 5)	2033 (Yr 6)	2034 (Yr 7)	2035 (Yr 8)	2036 (Yr 9)	2037 (Yr 10)
ASSESSING & COLLECTING COUNTY	$231,490	$236,120	$605,275	$617,381	$629,728	$642,323	$655,170	$668,274	$681,639	$695,272
CHARTER SCHOOL LEVY	$3,250	$3,315	$8,497	$8,667	$8,841	$9,017	$9,198	$9,382	$9,569	$9,761
CO GENERAL FUND	$462,231	$471,476	$1,208,589	$1,232,761	$1,257,417	$1,282,566	$1,308,217	$1,334,382	$1,361,070	$1,388,292
CO RECREATION-SWIMMING POOL	$8,500	$8,670	$22,224	$22,668	$23,122	$23,584	$24,056	$24,537	$25,028	$25,528
EMERY COUNTY LIBRARY	$53,623	$54,695	$140,207	$143,011	$145,871	$148,789	$151,765	$154,800	$157,896	$161,054
EMERY SCHOOL DEBT SERVICE	$1,105,454	$1,127,564	$2,890,417	$2,948,226	$3,007,192	$3,067,336	$3,128,684	$3,191,259	$3,255,085	$3,320,187
EMERY SCHOOL DISTRICT	$631,848	$644,486	$1,652,087	$1,685,129	$1,718,832	$1,753,210	$1,788,274	$1,824,040	$1,860,522	$1,897,733
GREEN RIVER CITY	$338,236	$345,001	$884,381	$902,069	$920,111	$938,513	$957,284	$976,430	$995,959	$1,015,878
MULTI COUNTY ASSESSING & COLLECTION	$7,000	$7,140	$18,302	$18,668	$19,041	$19,422	$19,811	$20,207	$20,611	$21,023
STATE BASIC LEVY	$172,368	$175,815	$450,688	$459,702	$468,896	$478,274	$487,840	$497,597	$507,549	$517,700
Total Contribution to Tax Entities	**$3,013,998**	**$3,074,281**	**$7,880,667**	**$8,038,283**	**$8,199,051**	**$8,363,035**	**$8,530,298**	**$8,700,907**	**$8,874,927**	**$9,052,428**

Appendix: Contribution to Tax Entities (Years 11–20)

Incremental Tax Revenues to Taxing Entities	2038 (Yr 11)	2039 (Yr 12)	2040 (Yr 13)	2041 (Yr 14)	2042 (Yr 15)	2043 (Yr 16)	2044 (Yr 17)	2045 (Yr 18)	2046 (Yr 19)	2047 (Yr 20)
ASSESSING & COLLECTING COUNTY	$709,178	$723,362	$737,829	$752,586	$767,638	$782,991	$798,651	$814,624	$830,916	$847,535
CHARTER SCHOOL LEVY	$9,956	$10,155	$10,358	$10,565	$10,777	$10,992	$11,212	$11,436	$11,665	$11,898
CO GENERAL FUND	$1,416,058	$1,444,380	$1,473,268	$1,502,733	$1,532,788	$1,563,445	$1,594,714	$1,626,608	$1,659,141	$1,692,324
CO RECREATION-SWIMMING POOL	$26,039	$26,560	$27,091	$27,633	$28,185	$28,749	$29,324	$29,911	$30,509	$31,119
EMERY COUNTY LIBRARY	$164,275	$167,561	$170,912	$174,330	$177,817	$181,373	$185,001	$188,701	$192,475	$196,324
EMERY SCHOOL DEBT SERVICE	$3,386,592	$3,454,325	$3,523,412	$3,593,881	$3,665,760	$3,739,076	$3,813,858	$3,890,137	$3,967,940	$4,047,300
EMERY SCHOOL DISTRICT	$1,935,688	$1,974,402	$2,013,891	$2,054,169	$2,095,253	$2,137,158	$2,179,902	$2,223,501	$2,267,971	$2,313,331
GREEN RIVER CITY	$1,036,196	$1,056,920	$1,078,059	$1,099,620	$1,121,613	$1,144,046	$1,166,927	$1,190,266	$1,214,071	$1,238,353
MULTI COUNTY ASSESSING & COLLECTION	$21,444	$21,873	$22,310	$22,756	$23,212	$23,676	$24,149	$24,632	$25,125	$25,627
STATE BASIC LEVY	$528,054	$538,615	$549,388	$560,376	$571,583	$583,015	$594,676	$606,569	$618,701	$631,075
Total Contribution to Tax Entities	**$9,233,479**	**$9,418,152**	**$9,606,517**	**$9,798,650**	**$9,994,626**	**$10,194,521**	**$10,398,414**	**$10,606,384**	**$10,818,515**	**$11,034,887**

Appendix: Contribution to Tax Entities (Years 21–30)

Incremental Tax Revenues to Taxing Entities	2048 (Yr 21)	2049 (Yr 22)	2050 (Yr 23)	2051 (Yr 24)	2052 (Yr 25)	2053 (Yr 26)*	2054 (Yr 27)	2055 (Yr 28)	2056 (Yr 29)	2057 (Yr 30)
ASSESSING & COLLECTING COUNTY	$864,486	$881,776	$899,412	$917,400	$935,748	$954,463	$973,553	$993,024	$1,012,885	$1,033,143
CHARTER SCHOOL LEVY	$12,136	$12,379	$12,627	$12,879	$13,137	$53,598	$54,670	$55,764	$56,879	$58,017
CO GENERAL FUND	$1,726,171	$1,760,695	$1,795,909	$1,831,828	$1,868,465	$7,623,338	$7,775,806	$7,931,324	$8,089,952	$8,251,752
CO RECREATION-SWIMMING POOL	$31,741	$32,376	$33,024	$33,684	$34,358	$140,180	$142,984	$145,844	$148,761	$151,736
EMERY COUNTY LIBRARY	$200,251	$204,256	$208,341	$212,508	$216,758	$884,373	$902,061	$920,102	$938,504	$957,275
EMERY SCHOOL DEBT SERVICE	$4,128,247	$4,210,813	$4,295,030	$4,380,931	$4,468,551	$4,557,923	$4,649,082	$4,742,065	$4,836,907	$4,933,646
EMERY SCHOOL DISTRICT	$2,359,598	$2,406,791	$2,454,927	$2,504,026	$2,554,107	$10,420,760	$10,629,178	$10,841,763	$11,058,601	$11,279,775
GREEN RIVER CITY	$1,263,120	$1,288,383	$1,314,151	$1,340,434	$1,367,243	$5,578,354	$5,689,922	$5,803,721	$5,919,797	$6,038,194
MULTI COUNTY ASSESSING & COLLECTION	$26,140	$26,663	$27,196	$27,740	$28,295	$28,861	$29,438	$30,027	$30,627	$31,240
STATE BASIC LEVY	$643,697	$656,571	$669,702	$683,096	$696,758	$2,842,775	$2,899,631	$2,957,624	$3,016,777	$3,077,114
Total Contribution to Tax Entities	**$11,255,588**	**$11,480,702**	**$11,710,319**	**$11,944,527**	**$12,183,421**	**$33,084,625**	**$33,746,324**	**$34,421,258**	**$35,109,690**	**$35,811,890**

* **Note:** Starting in **Year 26**, the statutory UIPA incentive differential period concludes and **100% of the generated tax increment contributes directly to the local taxing entities and community**.

Appendix: Contribution to Tax Entities (Years 31–40)

Incremental Tax Revenues to Taxing Entities	2058 (Yr 31)	2059 (Yr 32)	2060 (Yr 33)	2061 (Yr 34)	2062 (Yr 35)	2063 (Yr 36)	2064 (Yr 37)	2065 (Yr 38)	2066 (Yr 39)	2067 (Yr 40)
ASSESSING & COLLECTING COUNTY	$1,053,806	$1,074,882	$1,096,380	$1,118,308	$1,140,674	$1,163,488	$1,186,758	$1,210,493	$1,234,703	$1,259,397
CHARTER SCHOOL LEVY	$59,177	$60,361	$61,568	$62,799	$64,055	$65,336	$66,643	$67,976	$69,335	$70,722
CO GENERAL FUND	$8,416,789	$8,585,126	$8,756,830	$8,931,968	$9,110,609	$9,292,823	$9,478,681	$9,668,256	$9,861,623	$10,058,857
CO RECREATION-SWIMMING POOL	$154,771	$157,866	$161,023	$164,244	$167,529	$170,879	$174,297	$177,783	$181,339	$184,965
EMERY COUNTY LIBRARY	$976,420	$995,949	$1,015,868	$1,036,186	$1,056,910	$1,078,048	$1,099,609	$1,121,601	$1,144,034	$1,166,914
EMERY SCHOOL DEBT SERVICE	$5,032,320	$5,132,967	$5,235,628	$5,340,341	$5,447,149	$5,556,093	$5,667,216	$5,780,561	$5,896,173	$6,014,097
EMERY SCHOOL DISTRICT	$11,505,372	$11,735,482	$11,970,194	$12,209,600	$12,453,794	$12,702,872	$12,956,931	$13,216,072	$13,480,396	$13,750,006
GREEN RIVER CITY	$6,158,959	$6,282,139	$6,407,783	$6,535,940	$6,666,660	$6,799,994	$6,935,995	$7,074,716	$7,216,212	$7,360,537
MULTI COUNTY ASSESSING & COLLECTION	$31,865	$32,502	$33,152	$33,815	$34,491	$35,181	$35,885	$36,602	$37,334	$38,081
STATE BASIC LEVY	$3,138,656	$3,201,430	$3,265,459	$3,330,769	$3,397,385	$3,465,333	$3,534,641	$3,605,334	$3,677,441	$3,750,991
Total Contribution to Tax Entities	**$36,528,135**	**$37,258,704**	**$38,003,885**	**$38,763,969**	**$39,539,256**	**$40,330,047**	**$41,136,655**	**$41,959,395**	**$42,798,590**	**$43,654,568**

Tax Differential Committee

On July 28, 2026 the Tax Differential Committee passed a motion recommending that the Utah Inland Port Authority Board offer Anson Resources an annual incentive of up to 50% of differential collected by UIPA for 25 years. This incentive will only remain in place as long as operations in Green River City continue and Anson meets the objectives outlined in the Community Benefits Agreement with Green River City including the incentive requirements in an executed agreement with UIPA.

Proposed Motion

The UIPA Board authorizes that Anson Resources receive an annual Property Tax Rebate equal to 50% of UIPA Received Tax Differential for the Project, (subject to a lifetime cap of $193,995,683), commencing upon project completion.

This rebate will be provided yearly for no more than 25 years, provided continued operation within the Castle Country Project Area during that time.

Incentive approval is subject to completion of and compliance to the requirements within the incentive contract agreement. Incentives cannot exceed what UIPA receives in Project Area differential.


Thank You.
CASTLE COUNTRY
UIPA