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Mike Ambre Named The Point Executive Director

Land Authority selects highly qualified expert to oversee one of the most significant developments in state history

DRAPER (October 8, 2024) – After an extensive nationwide search, the Point of the Mountain State Land Authority (Land Authority) is pleased to announce the appointment of Mike Ambre as executive director for The Point. Ambre has a proven track record of exceptional leadership managing large-scale public projects. As the executive director, Ambre will oversee all aspects of the 600-acre development, ensuring it continues to reflect Utahns' vision and values.

Since 2023, Ambre has served on the Land Authority board as the division director for the Utah Division of Facilities Construction and Management (DFCM). Ambre worked in various capacities ranging from project manager to division director. During his 24-year tenure at DFCM, he oversaw construction of both the new, state-of-the-art Utah State Correctional Facility and demolition of the decades-old Utah State Prison. For the past two years, Ambre has been actively managing all site preparations at The Point for the construction of critical backbone infrastructure.

"As we move forward expeditiously with developing The Point, Mike is exactly the right person at the right time. He is an accomplished and results-driven leader with a distinguished career marked by expertise in innovative construction management and delivery," said State Representative and Land Authority Co-Chair Jordan Teuscher. "His leadership has already proven immensely valuable to the success of The Point, and we are confident that he will hit the ground running on day one."

During his decades-long career, Ambre has developed a proven track record of consistently delivering public projects ahead of schedule and under budget. His unwavering commitment to innovation has led to his reputation as a leader who challenges the status quo and relentlessly pursues opportunities for improvement, making him a leader capable of adeptly navigating the development-related complexities of The Point.

Ambre's appointment comes at a time when extensive work has already been successfully completed at The Point. The Land Authority has established a world-class <u>framework plan</u>, selected a <u>development</u> <u>partner</u> and released <u>detailed plans</u> for the first development phase. The Utah Legislature has allocated \$165 million to fund critical backbone infrastructure, which is scheduled for construction as early as next year. In addition, the Utah Legislature has appropriated \$250 million to build a potential new FrontRunner commuter rail station and plans are underway to extend additional transit service through the site. Ambre will report directly to the Land Authority and lead a robust team of staff, consultants and partners. His duties entail overseeing all aspects of development, including the utilization of public financing tools, negotiations with developers, adherence to design guidelines, development agreements and tenant attraction. In addition, he will ensure compliance with applicable laws and regulations, manage finances and budgeting and oversee public engagement efforts.

"The Point executive director position is an opportunity of a lifetime. I am both humbled and honored that the board has appointed me," said Ambre. "I have dedicated my entire career to serving the public. This role aligns with my life's work and passion to improve Utahns' quality of life by building vibrant communities we all can enjoy. I hope to utilize my skills and experience to leave a lasting legacy that will benefit Utahns for generations."

Encompassing 600 acres of state-owned land in Draper, Utah, The Point represents a once-in-ageneration opportunity to create an iconic community that advances innovation, catalyzes robust economic opportunity, provides parks and regional trail connections, and demonstrates sustainable practices. The Point is located at the heart of Utah's vibrant high-technology sector, Silicon Slopes, and strategically located near high-capacity roads and transit. Close to several major universities, it is at the epicenter of the fastest-growing and youngest state in the country.

"Throughout his decades of public service to Utahns, Mike has proven he can adeptly manage complex and highly visible projects with skill, integrity and transparency," said Lowry Snow, Land Authority Co-Chair. "I have worked with Mike for many years and am impressed with his hard work and dedication. We are lucky to have him and look forward to working together to build The Point into Utah's Innovation Community."

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About The Point

Utahns have a once-in-a-generation opportunity to develop the 600 acres of state-owned property called "The Point" in a way that is economically robust and environmentally sustainable. Widely recognized as one of the most significant development opportunities in Utah history, The Point is well served by vital infrastructure and centrally located at the heart of Utah's fast-growing technology industry. The site offers unprecedented potential to create an innovation hub that catalyzes technological advancement, fosters mixed-use urban areas and preserves parks and open space.

About The Point of the Mountain State Land Authority

The Point of the Mountain State Land Authority was established by the Utah State Legislature in 2018. It is a 12member board composed of state legislators and agency executives, local elected officials, and business leaders with a mandate to plan, manage and implement development at The Point that is in the public interest.

Let's Get to The Point

More information, including live-streaming, recordings and materials of all board and working group meetings, is publicly available on The Point website at <u>thepointutah.org</u>. Follow The Point on <u>Facebook</u>, <u>X</u>, <u>Instagram</u> and <u>YouTube</u>.