

October 29, 2024

Mr. Geoffrey Landward
Commissioner, Utah System of Higher Education
Board of Regents Building
The Gateway
60 South 400 West
Salt Lake City, UT 84101-1284

Dear Commissioner Landward:

The purpose of this letter is to request approval from the Utah Board of Higher Education (the “Board”), during its November 2024 meeting, authorization for the University of Utah to seek legislative bonding authority up to \$65,000,000 for the Huntsman Cancer Institute (HCI) Vineyard facility. That legislative bonding authorization will be requested in the 2025 Legislative Session

Details are as follows:

Authorization to Seek Legislative Bonding Authority for \$65,000,000 for the Construction of the HCI Vineyard Project. The proposed project is a high priority for the University as it will meet future planning to accommodate the needs of rapidly growing communities. The project will increase access to cancer clinical care, research, and training, across Utah and beyond. This project will also enhance collaboration with state-wide academic partners and its proximity to Silicon Slopes and an innovation hub is exciting. The site will have exceptional transportation access to reach more communities and enhance destination cancer care.

The proposed project is a 287,000-square-foot building and is expected to cost approximately \$400 million. This project is an important state-wide improvement and was appropriated \$75 million in the 2024 Legislative session. In addition to state appropriations, funding will include \$125 million minimum commitment of philanthropic funds from the Huntsman Cancer Foundation and other lead gifts in addition to the bonding authorization.

The University’s Board of Trustees (“Trustees”) approved that the University seek legislative bonding authorization for \$65.0 million in its October 2024 Trustees Meeting.

Please feel free to call me should you or others have questions about the details of this request.

Sincerely,

Signed by:

Cathy Anderson

2167CF29758C49F...

Cathy Anderson

Chief Financial Officer

cc: Taylor Randall, President
Michael Good, Senior Vice President
Mitzi Montoya, Senior Vice President
Robert Muir, Associate Vice President
Nate Talley, Utah System of Higher Education
Malin Francis, Utah System of Higher Education
Randy Larsen, Gilmore & Bell, P.C.
Brad Patterson, Gilmore & Bell, P.C.
Kelly Murdock, Stifel, Nicolaus & Company