



Joint Statement on Strategic Collaboration

June 25, 2026

This Joint Statement on Strategic Collaboration is issued by the Point of the Mountain State Land Authority (The Point) and the University of Utah. This Statement is a non-binding expression of shared intent and does not create any legal or contractual obligation between the parties.

On June 10, 2026, The Point Board and the University of Utah Board of Trustees approved a Purchase and Sale Agreement and Joint Escrow Instructions (Purchase Agreement) to enable the development of a medical campus on land located within The Point project, which is approximately 600-acres located in Draper City. In recognition of this landmark Purchase Agreement, the parties hereby join together to commemorate this historic milestone by issuing this Statement.

This collaboration between The Point and the University of Utah marks the beginning of a world-class academic medical campus at The Point and celebrates the transformative impact this investment will have within Utah's innovation community.

The parties hereby affirm their shared commitment to expanding access to exceptional health care, advancing research and innovation, strengthening Utah's workforce, and creating lasting public value for generations to come.

The Vision

The former Utah State Prison site is being transformed into one of the nation's most significant and innovative mixed-use developments. Anchored by housing, employment, entertainment, education, public spaces, and now health care, The Point Project reflects Utah's commitment to intentional growth, bold ideas, and future-focused investment.

The University of Utah's presence at The Point will provide Utahns with expanded access to nationally recognized health care services while creating new opportunities for education, discovery, and collaboration.

Key Provisions of the Purchase Agreement

Property Acquisition

The Purchase Agreement contemplates approximately 46.083 acres of The Point Project for the future University of Utah Health campus.

Purchase Price

The University of Utah has agreed to acquire the property for \$43.7 million, subject to the terms and conditions set forth in the executed Purchase Agreement.

Due Diligence and Feasibility

The Purchase Agreement provides the University with the opportunity to complete inspections, evaluations, surveys, environmental investigations, and other due diligence activities necessary to support informed decision-making and responsible stewardship of public resources.

Development Partnership

The Purchase Agreement requires the parties to enter into related agreements to govern the future development of the Point Project, including the medical campus, to ensure that the medical campus integrates seamlessly with the broader vision and infrastructure of The Point Project.

Public Stewardship

As public entities, the parties recognize their obligation to act in the best interests of the people of Utah and to uphold principles of transparency, accountability, and responsible governance throughout the development of the Point Project. The Purchase Agreement acknowledges the applicability of Utah law governing public entities and public records.

Shared Commitment

In this Statement, we recognize a shared vision:

1. To improve the health and well-being of Utahns;
2. To expand educational and research opportunities;
3. To strengthen Utah's innovation economy;
4. To prepare for future population growth through thoughtful planning; and
5. To build enduring institutions that will serve generations to come.

Together, we are creating a place where healthcare, education, innovation, and community converge - advancing a future worthy of Utah's aspirations and the generations that will follow.

Issued this 25th day of June, 2026.



Taylor R. Randall
President, University of Utah



V. Lowry Snow
Chair, Point of the Mountain State
Land Authority



Bob S. Carter, MD, PhD
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