

INVESTMENT OVERVIEW

LOAN NAME Midway Heritage Land Holding, LLC | [Southill Midway](#)

LOAN NUMBER Master #7278 Tranches #7279 - 7292

LOCATION



UT

Address: The project is located just North of 565 E Main St, Midway, UT 84049

APNs: 00-0006-4720, 00-0006-6279, 00-0021-2788, 00-0021-8747 to -8754, 00-0022-0481, 00-0022-0487 to -0489, 00-0022-3350 to -3352, 00-0022-3354 to -3387, and 00-0022-3389.

YIELD



10%¹

Interest is paid monthly in arrears with payments due on the 1st of each month with a 10-day grace period. ¹For investments equal to or greater than \$100,000 investors will earn 10.5%.

Master Loan Amount: \$80,425,000

TERM



45mo

Term: Nine months with four optional nine-month extensions at maturity. This term totals 45 months. Final maturity date is 6/12/30 based on an anticipated funding date of 9/17/2026.

Value: A Broker's Price Opinion performed by Summit Sotheby's International Realty (Utah's premier luxury brokerage firm) valued the property at a completed value \$119,187,100 on 7/27/26. ²The stated LTV (loan-to-value) for this investment opportunity is the third-party opinion of value at the time of original loan funding. The LTV may fluctuate throughout the lifecycle of the loan as market conditions fluctuate. Ignite Funding does not require updates to the opinion of value during the loan cycle.

LOAN-TO-VALUE



67%²

Borrower History: Midway Heritage Land Holding, LLC is a special purpose entity set up by the owners of Southill Midway specifically for this project. The owners have developed over 80 similar lots in the surrounding area and have borrowed nearly \$139,100,000 with Ignite Funding since 2019 without any issues.

Subject Property: First Trust Deed collateralized by roughly 25 acres of mixed-use land in the scenic town of Midway, Utah. This project will ultimately be home to 141 townhomes along with 9 commercial pads and a 30,000 sf Athletic Club/Spa, which will all be available to both residents and the greater community. Since acquiring the property in September of 2020, the borrower has received master plan approval for the entire project and work is underway on the site. Significant interest has been generated surrounding the project, which has led to 45 units being closed with another 15 set to close before the end of 2026 at values over 100% higher than originally projected. This interest is due to many factors, one of which is the proximity of the development to a new \$3.2 Billion 6,800 acre Luxury Ski Resort, called Deer Valley East Village, which will be just a 10-minute shuttle ride away. Additionally, there is limited space for new luxury developments in Park City, which has led residents seeking luxury homes to the next up-and-coming area which this project is proving to be. This loan will refinance the existing loan while providing additional funds for the remaining horizontal development work needed for the lots, funds for the construction of the Athletic Club/Spa, and funds to complete the construction of two other commercial buildings. The construction of the townhomes within the community will be funded through individual loans taken out by each buyer once Ignite has been paid off on their lot.



IGNITE FUNDING
SHORT-TERM INVESTMENTS FOR LONG-TERM INVESTORS

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for additional info.



Borrower Use of Proceeds: Proceeds will be used towards the closing and refinance of the loan, including closing costs, fees, and development costs. Future draws will be used for the development and construction of the project.

Exit Strategy: The loan will be repaid upon the sale or refinance of the property. It is the current intent of the borrower to pay off the loan as each of the lots are developed and sold individually. The investor's principal balance may decline over the life of the loan with principal pay-downs due to individual parcel sales.

This loan is a multi-close tranche loan and therefore the loan will be funded in tranches. The first tranches are anticipated to close on 9/17/2026 with others to follow as indicated below. *Please refer to the [tranche FAQ](#) for additional information on tranche loans.



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Loan #	Estimated Funding Date	Estimated Amount	Use of Proceeds
7279	9/17/2026	14,000,000	Closing/Refinance
7280	9/17/2026	3,000,000	Closing/Refinance
7281	9/17/2026	3,000,000	Closing/Refinance
7282	9/17/2026	3,000,000	Closing/Refinance
7283	9/17/2026	3,000,000	Closing/Refinance
7284	9/17/2026	3,000,000	Closing/Refinance
7285	9/17/2026	3,000,000	Closing/Refinance
7286	9/17/2026	3,000,000	Closing/Refinance
7287	9/17/2026	3,000,000	Closing/Refinance
7288	9/17/2026	3,000,000	Closing/Refinance
7289	9/17/2026	3,000,000	Closing/Refinance
7290	9/17/2026	3,000,000	Closing/Refinance
7291	9/17/2026	3,000,000	Closing/Refinance
7292	9/17/2026	3,000,000	Closing/Refinance
TBD	10/22/2026	1,350,000	Development/Construction
TBD	11/19/2026	1,350,000	Development/Construction
TBD	12/17/2026	1,350,000	Development/Construction
TBD	1/21/2027	1,350,000	Development/Construction
TBD	2/18/2027	1,350,000	Development/Construction
TBD	3/18/2027	1,350,000	Development/Construction
TBD	4/22/2027	1,350,000	Development/Construction
TBD	5/20/2027	1,350,000	Development/Construction
TBD	6/24/2027	1,350,000	Development/Construction
TBD	7/22/2027	1,350,000	Development/Construction
TBD	8/26/2027	1,350,000	Development/Construction



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Loan #	Estimated Funding Date	Estimated Amount	Use of Proceeds
TBD	9/23/2027	1,350,000	Development/Construction
TBD	10/21/2027	1,350,000	Development/Construction
TBD	11/25/2027	1,350,000	Development/Construction
TBD	12/16/2027	1,350,000	Development/Construction
TBD	1/20/2028	1,350,000	Development/Construction
TBD	2/17/2028	1,350,000	Development/Construction
TBD	3/23/2028	1,350,000	Development/Construction
TBD	9/21/2028	1,350,000	Development/Construction
TBD	6/21/2029	1,775,000	Development/Construction
		80,425,000	



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