

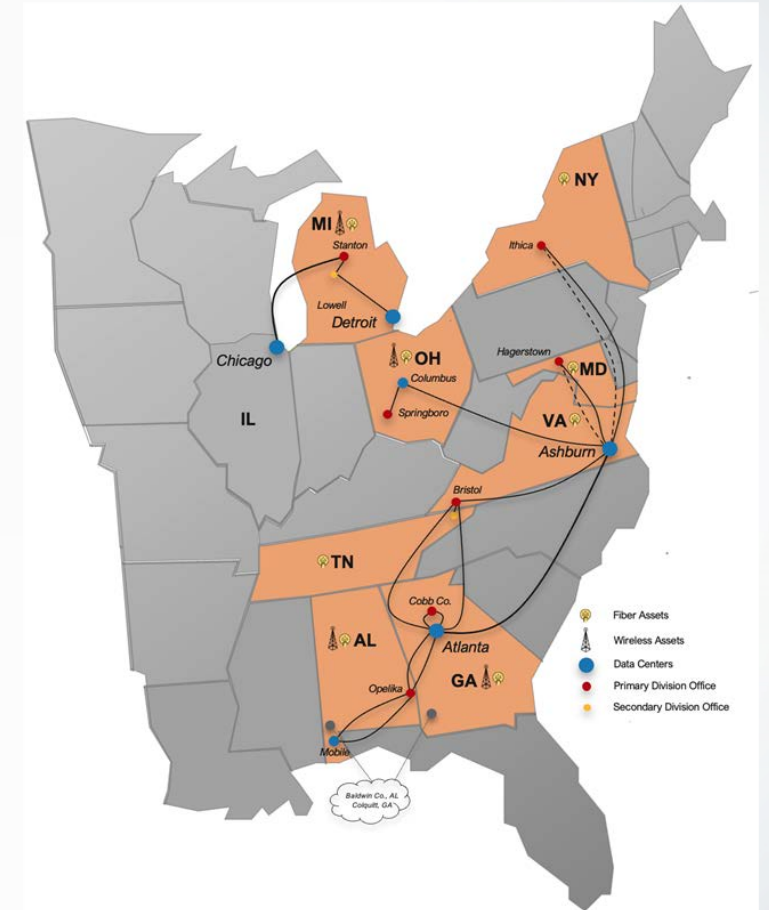


PROPOSAL TO BRING  
FIBER-BASED BROADBAND TO  
THE LEELANAU PENINSULA



# POINT BROADBAND INTRODUCTION

- Fiber-based broadband service provider focused on bringing superior broadband to unserved and underserved areas in rural America
- Sixth year of operation
  - Network operations in eight states
  - 5,500 miles of fiber under management
  - 60,000 customers in small towns and rural communities
- Well-capitalized for large scale projects
- Actively work with local County Commissions, Municipalities, Economic Development Authorities, Power Cooperatives, and others to create broadband partnerships
- Differentiated by state-of-the-art network, excellent customer service, and local community investment



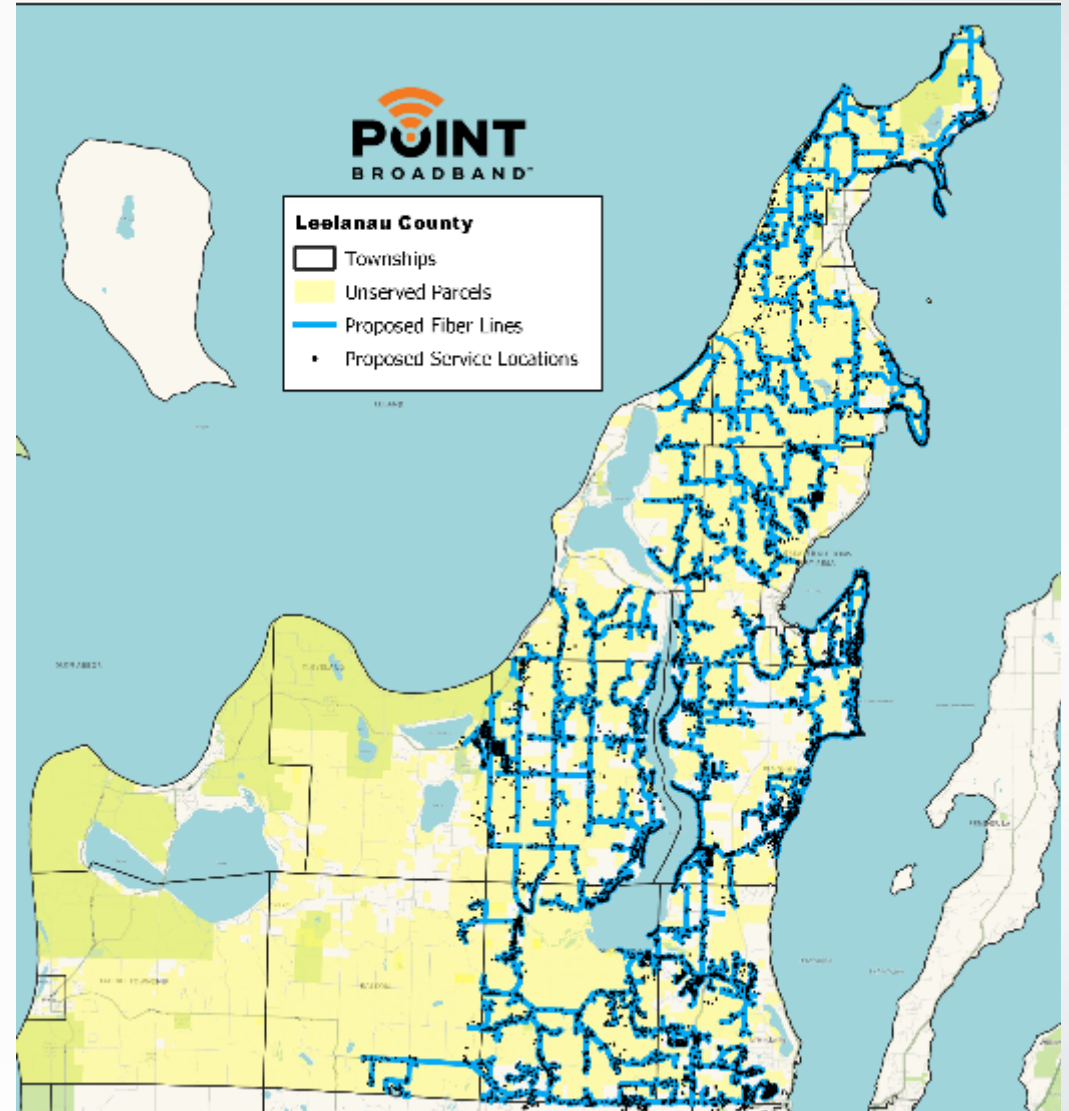
# POINT BROADBAND IN MICHIGAN

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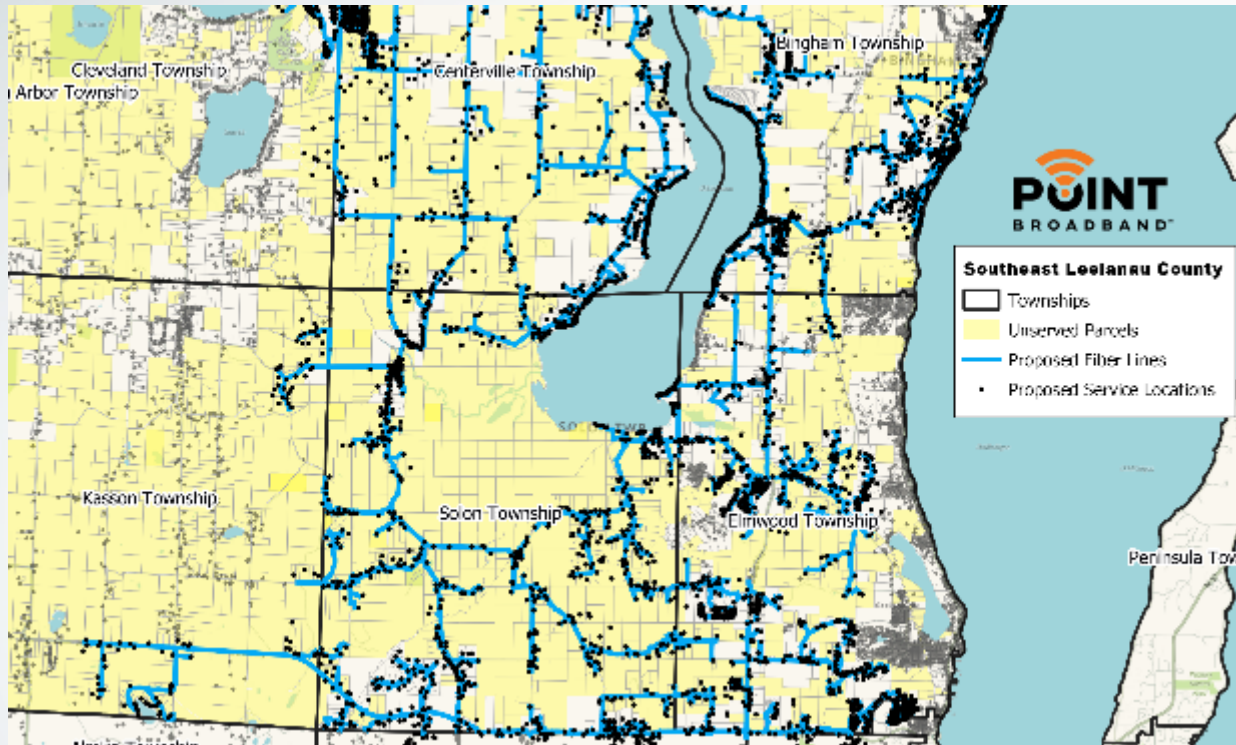
- 80 employees under the direction of Michigan GM
- Currently serve over 15,000 customers in central and west Michigan
- Invested \$11M in Michigan fiber networks in 2021
- \$22M budgeted for 2022 builds
- Attracted to Leelanau peninsula project based on:
  - Opportunity to work closely with Leelanau County and Cherryland Electric, and
  - Impressive broadband study with clear focus on reaching unserved residents

# POINT BROADBAND PROPOSAL

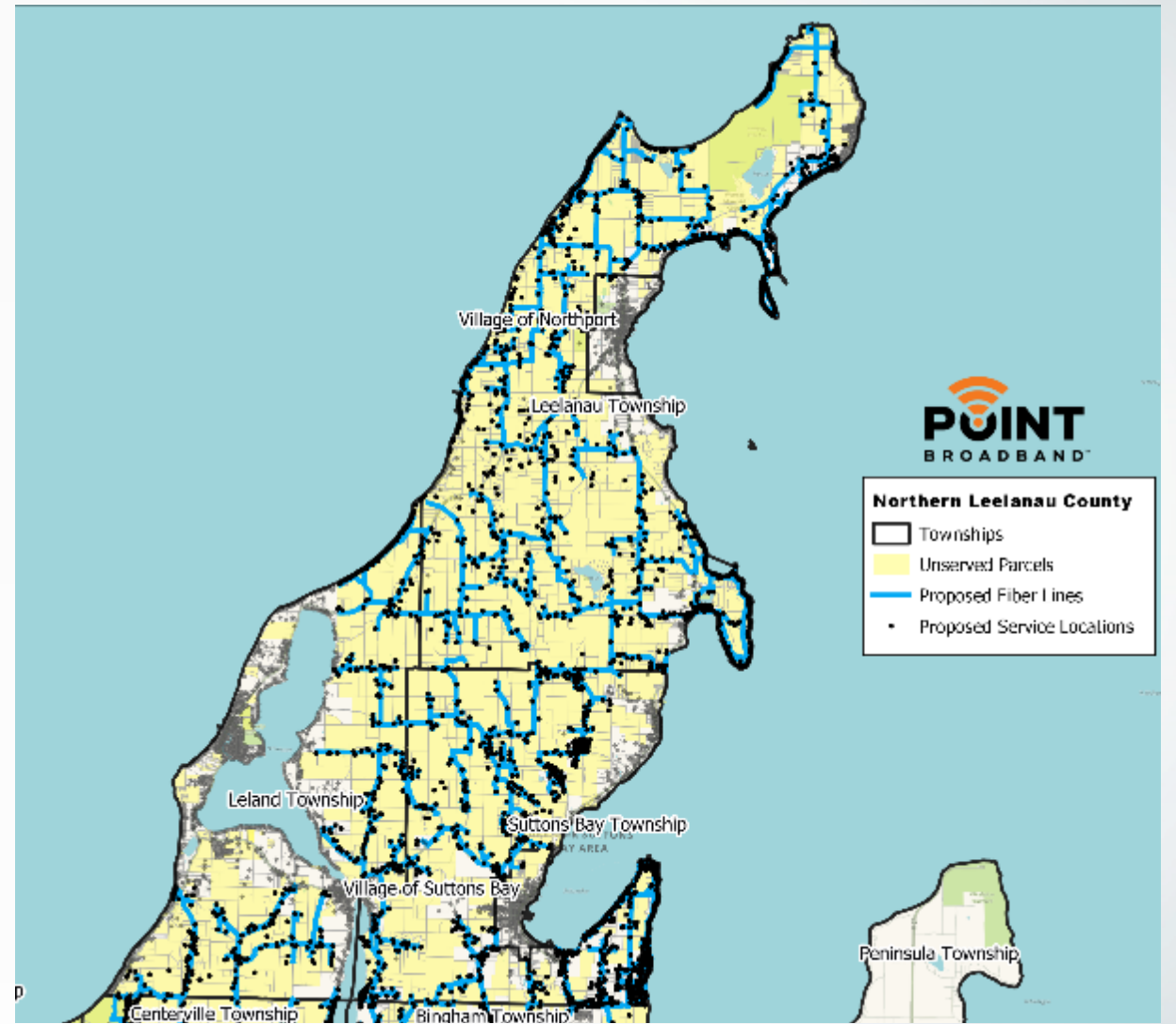
- Network connectivity to 7,772 residents
- Over 300 miles of fiber
- Network focus on the eastern part of the peninsula up to Grand Traverse Lighthouse based on existing providers in the southwest area of the county
- Direct, fiber connection to 3,100 unserved passings (95% of unserved locations in the service area as identified by Broadband Study)
- Upgraded, fiber-based broadband to an additional 4,672 locations adjacent to, or on the way to, the unserved residents.



# CLOSER LOOK AT PROPOSED SERVICE AREA



Southern View of Service Area



Northern View of Service Area

# FINANCIALS FOR PROPOSED NETWORK

- \$17.4M in total capital required
  - \$14.3M in network construction
  - \$3.1M in customer connection
- \$1M a year in network and customer support
- Point Broadband Commitment
  - \$12.4M in capital (70%+ of overall capital)
  - \$1M in network and customer support (100% of operational costs)
- Requesting \$5M in capital contribution from Leelanau County

# EXPECTED PROJECT TIMELINE

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- Funding approval in early 2022
- 90 day final engineering and permitting process
- Network construction between summer and end of year 2022 (30% of project)
- Network construction resumes spring 2023 and completes by end of year 2023



# Q & A