



Questions and Answers

March 2008

What is The Preserve?

The Preserve has 88 large, exclusive home sites carefully placed on 1,700+ acres of south- and west-facing mountain land at elevations from 6,400 to 7,900 feet looking toward Park City, the Uinta Mountains and Wasatch Front areas.

Where is The Preserve?

The Preserve is 25 miles from downtown Salt Lake City in the Wasatch Mountains of Utah. The drive from The Preserve to the Salt Lake City airport takes 35 minutes through one traffic light. It is approximately 5 minutes from Kimball Junction shopping, 15 minutes from historic Park City and the ski resorts of Deer Valley, Park City and The Canyons.

How do I get to The Preserve?

From Interstate 80 East, take the Park City exit at Kimball Junction, turning left (north) over I-80 and then right (east) along the Bitner Road. At the Bitner Historic Ranch round-about, continue north for three miles to the Red Fox Road gate or another 1.5 miles to the Deer Hill Road gate.

Do all the home sites have mountain views?

Yes, most of the home sites have expansive southeastern through southwestern panoramic views of Deer Valley, Park City and The Canyons Resorts to the south, or towards the Uinta Mountains to the east. Red Fox Road home sites also overlook the adjacent Glenwild Golf Course. Preserve Drive has two spectacular view sheds looking either east toward the Uinta Mountains or west toward the nearby Olympic bobsled venue and Park City, Deer Valley and The Canyons Resorts. Home sites on the northern-most boundary of The Preserve look west toward the Wasatch Mountains.

What is the climate?

Being in the mountains, the air is never humid nor too warm in the summer months. Annual rainfall is moderate, and the winters bring abundant snowfalls to provide for world famous Utah powder skiing. Clear blue sky and clean air are the signatures of the summers and winters in Park City.

How have home site sales been going?

The 20 lot southern first phase of The Preserve sold out in 2005, and two thirds of the 24 available lots in the northern second phase have been sold since then. There have been numerous subsequent sales in the secondary market in both phases at substantially higher prices.

And how about the third phase?

Land for the third phase was acquired in late 2005, and the project was refinanced in late 2007 in order to complete the infrastructure development of 38 additional lots by the fall of 2008.

What is going on in the local real estate market?

In the present early 2008 period of national market uncertainty, while lot sales prices throughout the area remain stable, sales velocity has slowed somewhat. The Park City real estate market has for two decades been very strong, and diminishing supplies of premier lots have led to continuing price increases. Park City home prices have also increased, and the local market is vibrant and healthy. Consult

any one of Park City's capable real estate brokers for detailed and up-to-date market information.

What distinguishes The Preserve from other communities?

Preserve home sites are larger than typical communities in Park City in that they average 10 acres. Building envelopes are restricted to a prescribed 30,000 ft² construction area in which the owner can build a residence and, on many sites, a separate guesthouse. Each home site has been carefully selected to maximize its view and privacy. With no fences or disturbance outside the lot building envelope allowed, a very obvious sense of Open Space is created. The combination of large lots surrounded by open spaces makes The Preserve quite different from its neighbors.

How big are the home sites?

Many of the home sites within The Preserve are at least 10 acres. The largest is 65 acres, and several are over 20 acres. Many home sites in both the lower and upper phases overlook large meadows with several along ridges with deep draws bordering the view shed. Unique to Phase Three are the home sites oriented toward the Pinebrook and Jeremy Ranch communities or the 450+ acre open space wilderness. With spectacular views, these lots enjoy a special connection to western sunsets.

How much privacy do the home sites have?

Each home site building envelope within The Preserve has been carefully placed to provide owners an optimal measure of privacy and open space. Preserving proper distance and views for each owner rather than achieving maximum density was the developer's paramount priority.

Are there equestrian home sites?

Yes. Several home sites in the lower and upper phases have equestrian designations where the terrain can support a barn and pasture. There are limits on the number of horses and sizes of barns. The Preserve provides private trail connections from home sites to the Snyderville Basin Recreation District's extensive public trail system.

Does The Preserve participate in the Park City Trails system?

Yes. The Preserve has constructed more than 11 miles of trails for horseback riders, hikers and mountain bikers. All are interconnected with other community trails, and two miles are private and internal to The Preserve. The Flying Dog Trail, famous for its exhilarating encounters with migrating moose and elk, leads over the mountain into The Preserve's 450 acres of Designated Open Space in the Morgan County wilderness. With an overarching commitment to open space, public trails are the natural path to the broadest appreciation of nature.

What size can the homes, guest houses and barns be?

The Preserve home sites have been designed for homes up to 10,000 ft². Certain home sites with sensitive view shed or ridgeline placement are limited to 8,000 ft². Throughout The Preserve there is also a minimum home size of 4,000 ft². Where allowed, guesthouses may be up to 2,500 total ft² and barns up to a 2,500 ft² footprint.

Does The Preserve have Architectural Design Guidelines?

Yes. To preserve and blend in with the surrounding nature and view sheds, all structures, improvements and landscaping are subject to strictly enforced architectural guidelines as outlined in The Preserve Design Guidelines. "Green" design and building are encouraged.

Is this an "Open-Space" community

Yes. In close cooperation with Summit County, the building envelopes and fencing limitations ensure that over 90% of the space surrounding homes inside The Preserve remains open and natural. This serves to preserve both the natural game-ways used by the large deer, moose and elk populations while protecting the spacious, scenic grandeur of the land.

Is The Preserve a gated community?

Yes. To control vehicular traffic there is an electronically-operated gate and gatehouse at each entrance. The gatehouses are designed for daytime staffing as necessary and are currently not intended to house overnight staff.

Are perimeter fences and gates allowed?

In keeping with The Preserve's commitment to open space and unfettered game ways, lot perimeter fencing is not permitted. Individual house areas and pastures may be fenced and gated. Common fence guidelines further enhance The Preserve's character.

What utilities are available?

The Preserve is part of the Mountain Regional Water Special Service District and receives water directly from this county server by virtue of contributed water rights. Underground gas, electric, telephone and high-speed wireless internet connections are available to every home site. Each site will have its own septic system.

How about golf at neighboring Glenwild?

Buyers at The Preserve may purchase golf club memberships directly from Glenwild Golf Club under their terms and conditions at the time. There are numerous additional golf courses in the area.

What is the Park City community like?

With a rapidly growing, year-round, diverse population of over 8,000, Park City offers first rate schools and churches of many denominations. In addition to its Olympic-class skiing and the Sundance Film Festival in the winter, there are many cultural and recreational activities for visitors in the summer. Art festivals and summer concerts, as well as many outstanding golf courses, extensive mountain-biking trails, and five lakes within 30 minutes of The Preserve attract people from all over the world. There is also an abundance of first class restaurants, hotels and excellent shopping.

Finally, who is attracted to living in The Preserve?

We are increasingly asked who will be the residents of The Preserve. Park City's premier large developments are aimed at attracting Owners with differing specific needs which each development strives to satisfy. Large and exquisitely designed houses set high atop Deer Valley next to a ski run have been more successful here than anywhere else in the country. Smaller homes with pastures, barns and corrals abound and fulfill the desires of many horse lovers. The needs

for proximity to water are available on the new Jordanelle Reservoir, and houses surrounding the increasing number of Park City's first class golf courses compete with many other parts of the country lacking our cool summer climate.

Indeed, there are many things for many people surrounding The Preserve. For the moment, our Owners, whether they are intent on building and living at The Preserve or just parking their savings in a secure and appreciating investment, all appear to admire and respect The Preserve's commitment to keeping its surroundings natural, graced by challenging trails and unhindered by fences in order for the elk and moose to roam freely. And for no house to be so overpowering or visually out of synch with its neighbors as to create a sense of discomfort. People come to The Preserve to appreciate open space coupled with intelligent and carefully enforced design guidelines, all the time being right next door to Park City's great amenities. They come to be nestled high above the crowd in some of the West's most beautifully wild fields.

The Preserve complements its neighbors and stands among them as a proud and responsible member of the Park City and Summit County's premier developments.