

FACT SHEET



FACT SHEET *THE RANCH CLUBHOUSE* July 2004

Description:

The Ranch Clubhouse debuted before club members and media on July 3, 2004 in conjunction with the traditional and time-honored Independence Day celebration in Park City.

All of Promontory's member amenities offer first-rate style and service. Features of the new Ranch Clubhouse include:

- Indoor-Outdoor swimming pool;
- Two large Jacuzzi-style spas;
- Poolside café and grille;
- Four tennis courts including one stadium-style center court;
- Outdoor ice skating rink;
- Full-Service spa treatment center (from mud baths to massages, with well-appointed men's and lady's locker rooms)
- Fully-equipped weight room and accompanying cardiovascular fitness room (features a full array of Life Fitness machines)
- Aerobics, yoga, spinning and Pilates studio, featuring regularly offered classes.

WHAT THEY ARE SAYING:

"Each year, we add another recreational dimension to the unique community that is *Promontory*," said Francis Najafi, CEO of Pivotal Group during the ribbon cutting ceremony. "**The Ranch Clubhouse** is the most diverse amenity we have debuted. We are confident that our members will find it to be an extraordinary place for them to spend quality time."

"The Ranch Clubhouse brings us closer to fulfilling the amenity vision we have for our members," said Promontory Managing Director, Rich Sonntag. "From the Kids' and Outfitter's Cabins to our golf courses and now **The Ranch Clubhouse**, the vision is becoming a reality. Yet, with all of our progress, we have more to accomplish."

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Other aspects of interest at Promontory:

DEVELOPMENT

Promontory – The Ranch Club is being developed by **Pivotal Group** of Phoenix, Ariz., and boasts 1,500 master-planned home lots in Park City. Initial home-lot sales began in the first quarter of 2002 and, as throngs of investors turned to second-home real estate in 2003, Park City was named the No. 2 ranked second-home real estate market in the nation, according to **EscapeHomes.com**, a leading on-line real estate listing service. The planned build out will take place over a 10 to 15-year period.

REAL ESTATE SALES

Currently, *Promontory* is offering custom homesites and a limited Charter Member opportunity. Homesites range in size from one acre to 10 acres and feature breathtaking panoramic mountain, lake, golf and/or sunset vistas. Prices range from approximately \$225,000 to \$1 million and you will enjoy a five-year lot trade up opportunity. As of the first quarter of 2004, the cumulative real estate value of the property sold at *Promontory* exceeds \$52 million. The median price of a single custom-home lot is approximately \$380,000.

RANCH CLUB CABINS

Promontory unveiled its first developer-built semi-custom homes in 2003. The **Ranch Club Cabins**, designed and built by **CSE & Associates of Scottsdale, Arizona**, were unveiled last December to the real estate community in and around Park City. With prices ranging from \$1.1 to \$1.6 million, 12 of 27 Ranch Club Cabins have sold to date. The **Ranch Club Cabins** are designed to satisfy the market's demand for an immediate vacation home. A large percentage of our second-home market does not want to wait for a home to be designed and built, he said.

ARCHITECTURE

Berkus Design Studio of Santa Barbara, Calif., headed by renowned architect Barry Berkus, has designed *Promontory's* unique ranch style club facilities including the **Outfitter's Cabin**, the **Guard Gates**, the **Kinnickinnick Cabin**, the **Range House** (golf shop at Pete Dye Canyon Golf Course), the **Alpine Lodge** at Deer Valley and **The Ranch Clubhouse**. He is regarded for his work in other exclusive private club communities including Desert Mountain, Hokulia, Lake Las Vegas and Las Campanas.

OUTFITTERS CABIN

The Outfitter's Cabin at *Promontory* opened in September 2002. Overlooking the Uinta Mountain range and Rockport reservoir, the **Outfitter's Cabin** serves as the headquarters for the *Promontory* Adventure Outfitter - *Promontory's* "Pro" for wilderness sports who equips members with everything they need – from mountain bikes to cross country skis, snowshoes to fishing equipment. The Outfitter also arranges river rafting trips and fly fishing expeditions to local blue ribbon fishing spots.

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KINNICKINNICK CABIN

On July 4th weekend, *Promontory* showcased the most extensive Kids-Only Clubhouse and imaginative play area to be found in any private home community - The **Kinnickinnick Cabin** and **Kids' Adventure Trail**. The vision for the **Kinnickinnick Cabin** and **Kids' Adventure Trail** is based upon the idea that every kid has a little bit of Huckleberry Finn inside him or her that needs to be nurtured. *Promontory's* Camp Director offers year-round programs designed to keep kids active and learning at the same time.

PROMONTORY CONSERVANCY

The **Promontory Conservancy** is the environmental guardian for the community, serving to maintain *Promontory's* internal trail system, neighborhood parks, and all common areas throughout the ranch. It will provide maintenance of private infrastructure, snow removal, landscape upkeep and community patrol services. It also will administer *Promontory's* Design Guidelines and the Design Review Process to ensure that all structures reflect appropriate standards for massing, height, exterior materials and coloration.

GOLF

The **Pete Dye Canyon Golf Course** opened in September 2002 to rave reviews. The par-72 layout can be played from 4,800 yards (junior tees) to 7,700 yards from the tips, offering considerable range for players of all skill levels. The **Jack Nicklaus Valley Golf Course** - *Promontory's* second course - is slated to open in 2006 and will be located in a secluded area of *Promontory* known as Painted Valley.

The Director of Golf at *Promontory*, Michael Marion, is among the top 1% of PGA members in the nation, holding the prestigious "PGA Master Professional" designation. In the September 2003 issue of *Golf Digest* magazine, Marion was named the No. 1 ranked teaching professional in the state of Utah.

Prior to taking this position at *Promontory*, Marion was Director of Golf at Elk River Country Club in North Carolina and an Associate Professional at the world-renowned Medinah Country Club near Chicago.

WINTER SPORTS & MOUNTAIN LODGE

The driving time from *Promontory* to one of three internationally-acclaimed ski resorts - **Deer Valley**, **Park City Mountain Resort** and **The Canyons** - is under 20 minutes. Park City and Deer Valley hosted many of the Alpine events contested at the 2002 Salt Lake Olympic Winter Games.

Promontory's members enjoy their own **Alpine Lodge** at the **Deer Valley Ski Resort** at Silver Lake Village. Opened in winter 2001, lodge amenities include a Concierge service, ski boot and summer mountain bike storage, a lounge, a guest office and a Kid's Cove for the youngsters.

For more information, visit www.promontoryclub.com or call 435.333.CLUB.

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About Promontory - The Ranch Club

Promontory - The Ranch Club is a 10-square mile, recreational second-home and private ranch club community nestled in the heart of Utah's Rocky Mountains just outside Park City and Deer Valley. Promontory's unique mountain ranch setting offers diverse year-round recreational amenities and activities for the multi-generational family. For more information, visit www.promontoryclub.com or call 435.649.CLUB.

About Pivotal Group

Pivotal Group (Phoenix, Arizona) - Promontory's development team is led by Pivotal Group, a real estate investment and development company known for its success with other world-class properties, including Century Plaza Hotel & Spa and St. Regis Hotel in Los Angeles, 650 California Street in San Francisco and Red Mountain Adventure Spa in St. George, Utah. For more information, visit www.pivotalgroup.com.

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