

PROMONTORY: BRISK SALES SPUR CONSTRUCTION OF NEW FAMILY CLUBHOUSE

Groundbreaking Takes Place for Latest Unique Amenity -- "The Shed"

PARK CITY, UTAH, July 6, 2011 – Promontory, the family-friendly, luxury real estate development in Park City, Utah, celebrated its 10th anniversary with the announcement of its latest creative amenity. Bolstered by a flurry of sales activity, Phoenix-based developer Pivotal Group today broke ground on the construction of a 15,000 square foot family activity center dubbed “The Shed.”

With its whimsical title, the upscale Shed will be a ‘kick-back’ place, located at the western edge of Promontory’s Ranch Club Compound, the hub of community activity. The Shed will offer yet another dimension to the 7,500 acre award-winning private community. It will act as the Promontory Club’s “unofficial headquarters” for casual fare and fun, including:

- Relaxed family dining with a soda fountain
- Billiards and game arcade
- A 50-seat movie theater
- Two lanes of bowling
- Gymnasium for indoor sports
- Arts & crafts studio
- Outdoor amphitheatre with seating for 500
- View deck with panoramic views of Deer Valley and Park City ski areas
- Private dining

Francis Najafi, CEO of Pivotal Group noted, “From the beginning, Promontory was designed to offer an array of amenities unrivalled by any other recreational community in the nation. We look forward to completing The Shed in time for a Grand Opening next summer. The Shed will complete our Ranch Club Compound and add dramatic new energy and variety for our members and buyers who seek a well-rounded club lifestyle.”

In a time when the real estate market is recovering from the jitters, the sheer volume of sales at Promontory is an indication that smart buyers are active and focused on quality investments. Year-to-date at Promontory there are already over 100 closed and pending transactions, representing nearly 20% of all sales in the entire Park City and surrounding area.* Park City has been one of the nation’s strongest mountain resort real estate markets this year, with the highest number of Q1 2011 sales, significantly more than Vail or Tahoe.**

This market rebound indicates the success of Promontory’s strategy, adhered to over the last three years: be a responsible market maker, don’t undercut the resale market, and focus on attracting those buyers who will become new and active members of our community. As a result, the total number of Promontory resale properties on the market has dropped dramatically in the past year while prices stabilize and continue to gain ground.

“With just the right mix of on-site recreational amenities, golf, equestrian, trail sports, fishing, swimming, tennis, fitness and now The Shed, Promontory is the right community for today’s family-focused second-home owner,” said Rich Sonntag, Promontory’s Managing Director. “Since its inception, we have

worked hard to make Promontory a complement to the natural amenities of the Park City area and Utah's Rocky Mountains. We pride ourselves on being careful stewards of our 10-square-mile community as a private park and conservancy and we stand for excellence in design in our amenities and in the homes built here."

*Source: Park City MLS, July, 2011

**Source: Western Mountain Resort Alliance, 2011

About Promontory

Promontory is a 7,500 acre, 10-square-mile recreational second home and private mountain community in the heart of the Utah Rocky Mountains in Park City, Utah. Promontory's unique mountain ranch setting offers diverse year-round recreational amenities and activities for the multi-generational family.

About Pivotal Group

Founded more than a quarter century ago by CEO Francis Najafi, Pivotal Group is a diversified investment company primarily focused on real estate and private equity investments. For more information, visit www.pivotalgroup.com.

Additional Information: For additional information regarding Promontory and real estate opportunities, visit www.promontoryclub.com or call 888.458.6600.

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