

GRANITE REDEVELOPMENT



WASATCH
ADVANTAGE GROUP

Garbett

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WASATCH GROUP / Dell Loy Hansen

1. Who we are:

- Own and manage 18,000 multi-family units throughout Western US
- Utah based company founded in 1983
- Fully integrated real estate company focused on long term asset growth
- Residential, Retail, Office, Real Salt Lake



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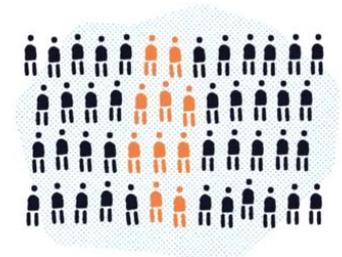
New Generation of Renters

1. Management Philosophy:

- Full time professional staff
- Avg. Tenant Stay – 24 Months
- 3 hour work request
- Long term investment/capitals

2. Millennial renter / Empty Nesters:

- Location sensitivity – prefer urban centers with close proximity to jobs, events, restaurants, etc.
- Amenities – shopping, walkability, housing options, social events, health/exercise
- Convenience and low maintenance housing options
- Housing that compliments their active lifestyle
- Millennials are 25% of population
- Renters by Choice



MAKE UP 25%
OF THE POPULATION

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Land Cost Breakdown

1. Purchase price:

- **\$450,000.00** per acre w/demolition
- **\$12,082,500.00** approx. – Total purchase price w/demolition

2. Contract terms:

- **Projected Closing Date: August 2015**

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SITE PLAN - RDA



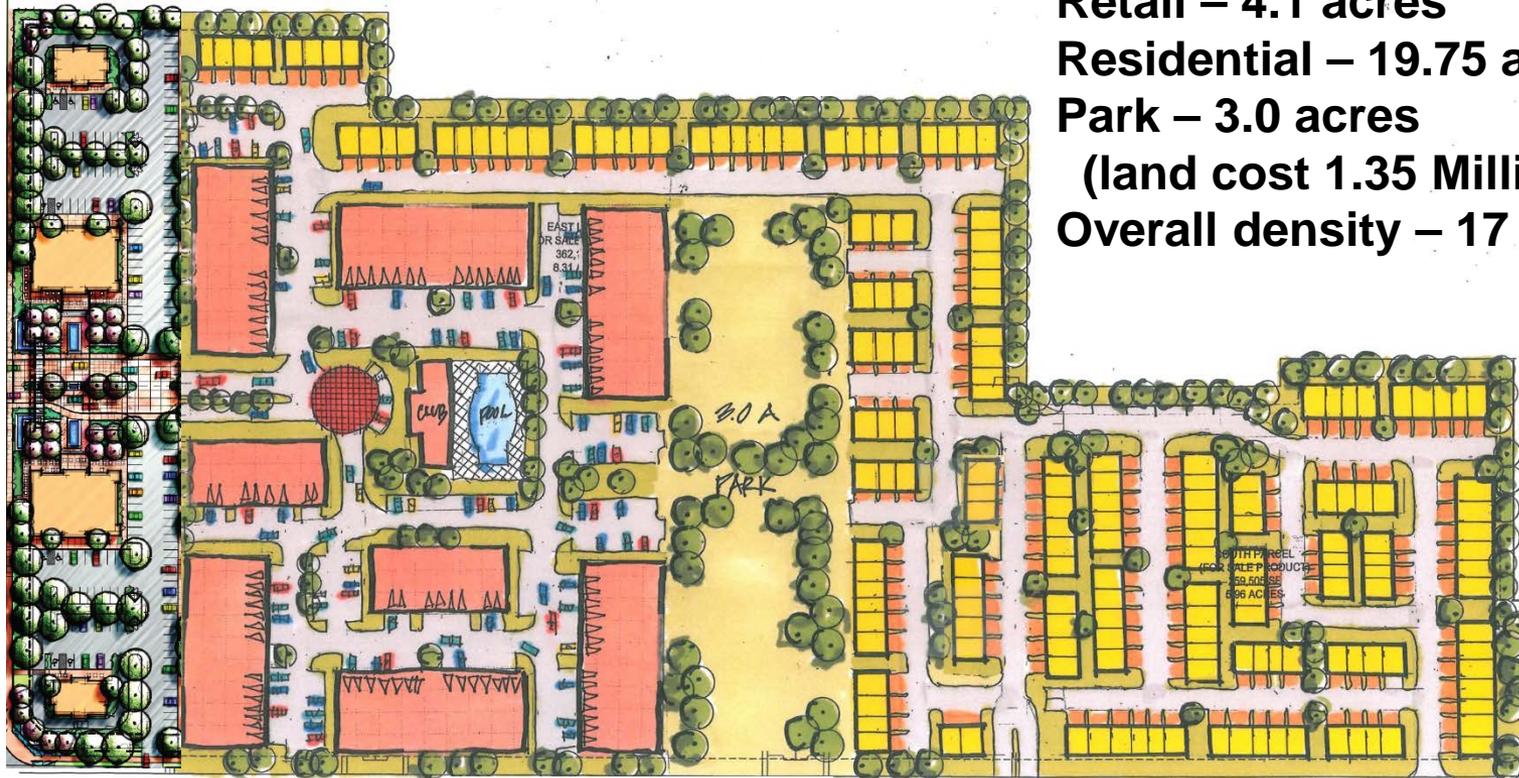
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SITE PLAN – No RDA



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CURRENT SITE PLAN



Total acres – 26.85

Retail – 4.1 acres

Residential – 19.75 acres

Park – 3.0 acres

(land cost 1.35 Million)

Overall density – 17 u/acre

- Mix of Uses
- Walkability
- Open Space
- Housing options
- Financially Feasible

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RESIDENTIAL UNITS – Wasatch



- Resort style pool and deck area
- State of the art fitness center
- Quality arch. - 3 material types, colors, design
- Quartz countertops
- 9-foot ceilings
- Upgraded interiors



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CLUB HOUSE AMENITIES - Wasatch

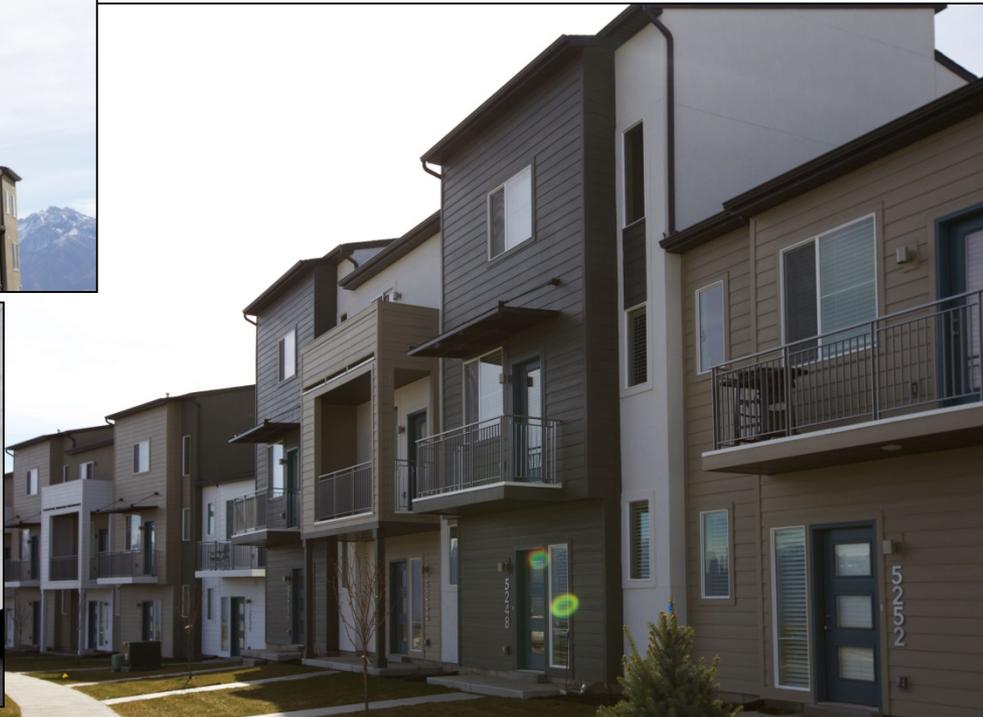


Garbett

- Built and developed dozens of communities in Utah over the past 30 years
- The leader in building energy smart homes
- Our homes on average are 40% more efficient than other code build new construction homes
- Nationally awarded and recognized for architecture and design
- Developed and built Terra Sol, winner of the 2012 Mayors Award for Design Excellence

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RESIDENTIAL UNITS – Garbett



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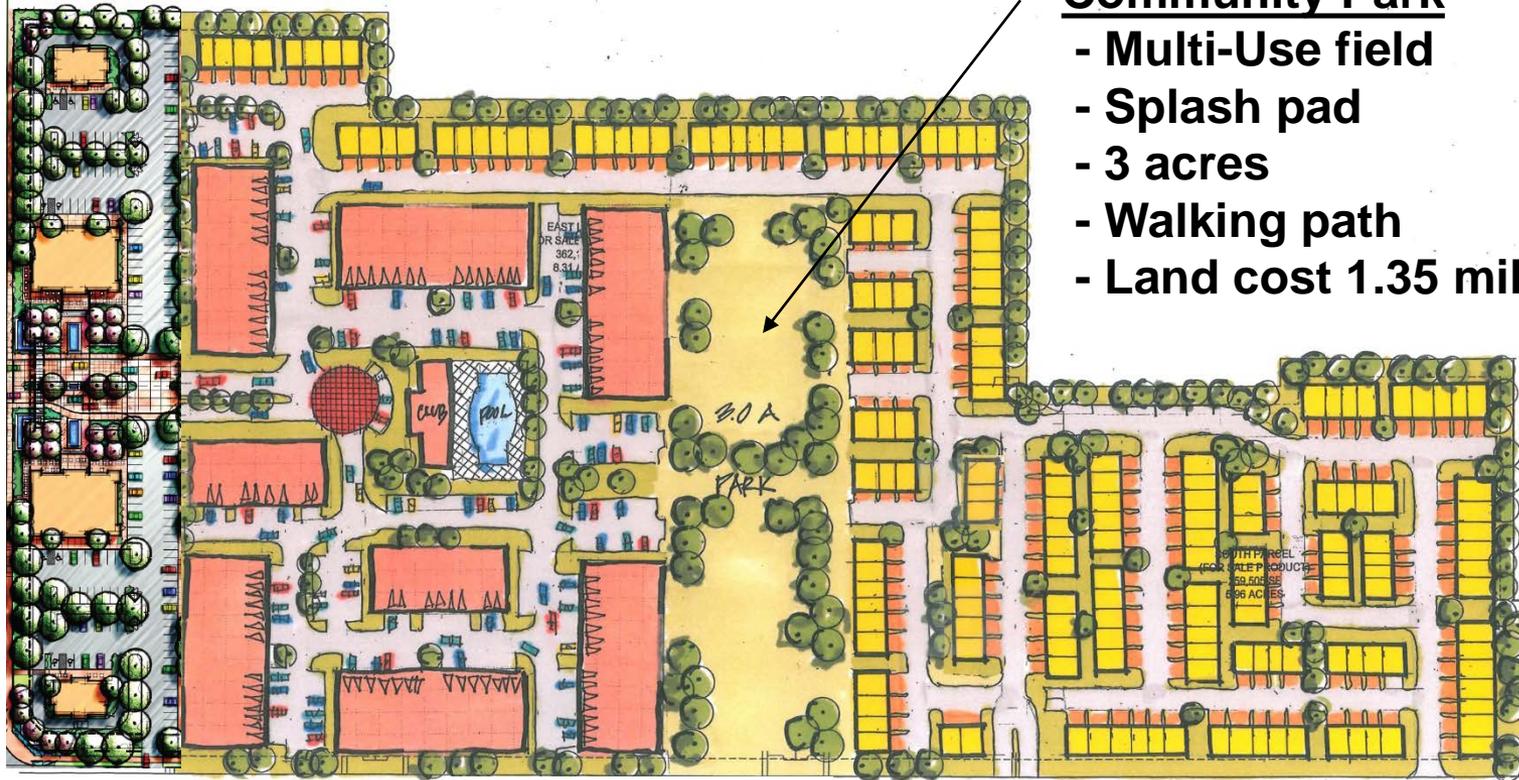
RETAIL



- High end retail center
- Consistent architecture/color
- Outdoor patio seating
- Pedestrian friendly / Walkability
- Landscaping
- Entrance monument
- Water feature
- +/- 27,000 SF

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OPEN SPACE



Community Park

- Multi-Use field
- Splash pad
- 3 acres
- Walking path
- Land cost 1.35 million

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SITE PLAN

