

Frequently Asked Questions

FOUNDERS
place

the EDGAR

WEST

EAST

the POLLY

the OTTO

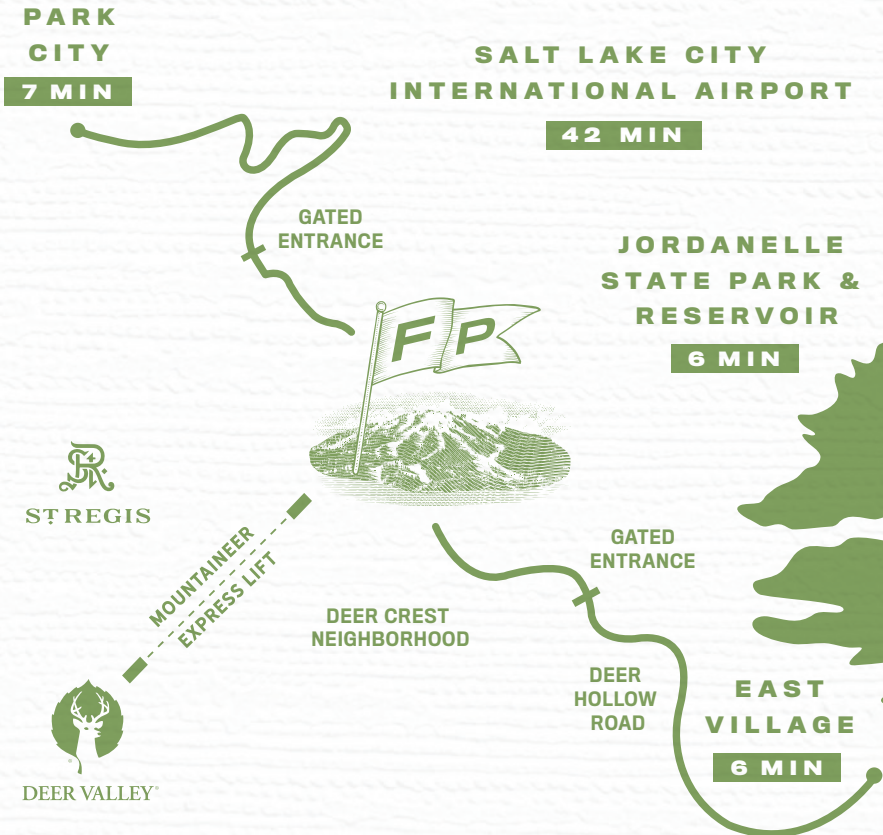
the HELEN





WHERE IS THE PROPERTY LOCATED?

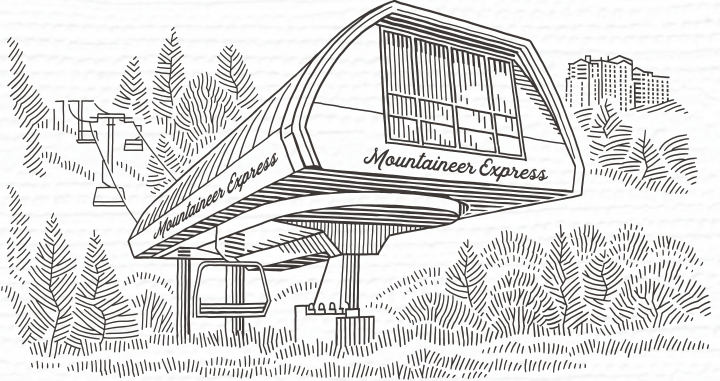
In the exclusive private gated community of Deer Crest, at the base of the Mountaineer Express lift and near the St. Regis Deer Valley®. Deer Crest is highly coveted for privacy, a serene setting, easy access to Main St. and extremely convenient access to and from Salt Lake City International Airport, with only one stop sign along the way. The ski terrain adjacent to the Mountaineer Express lift is considered the “hidden gem” of Deer Valley® due to its north-facing aspect (consistent snow conditions), a mix of green, blue and black runs, and lightly traveled trails perfect for families.



“Visit our showroom at the base of the Mountaineer Express lift. *tell them otto sent you.*”

IS THERE AN ON-SITE REAL ESTATE GALLERY?

Yes. By appointment only 10:00AM to 4:00PM. Families can drive in with advanced notice to one of the on-site sales agents. Our Real Estate Team can also arrange a remote presentation via ZOOM or other video conferencing service to review the project in greater detail.



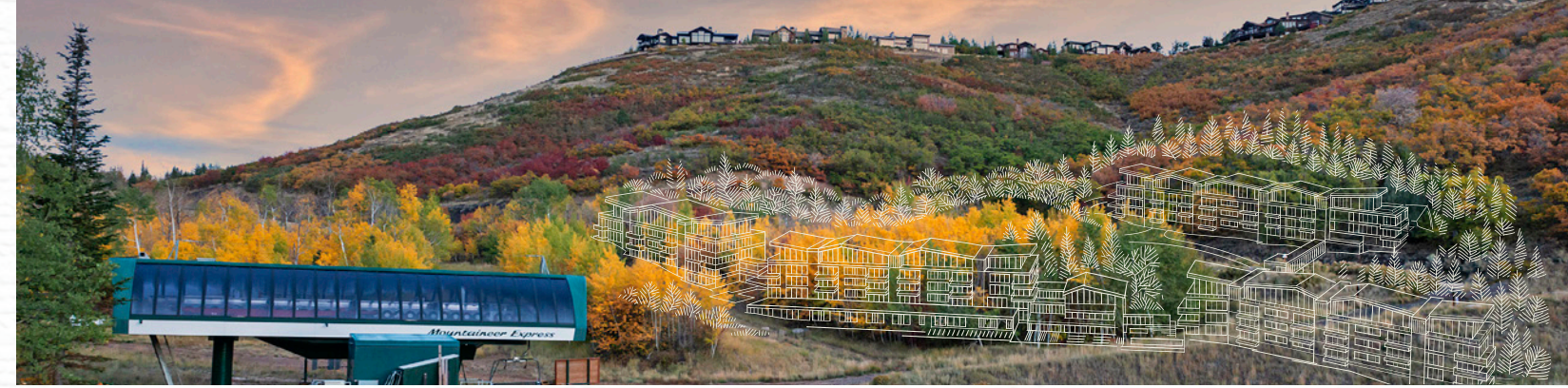
WHO IS THE DEVELOPER?

Deer Hollow Development 3, LLC is the developer and sole responsible part for the third phase of Founders Place. East West Partners manages the effort and has over 30 years of experience and over \$7 billion in ski resort real estate development and services. East West Partners has a proven commitment to quality and integrity, with a dedication to Creating Terrific Places.

East West Partners has developed some of the world's top resort and urban communities, hotels and office buildings. Along the way, they have earned a reputation for innovation and design, from the famed escalators of Beaver Creek to the iconic train canopy at Denver's Union Station. They are one of only two companies worldwide to have won three Urban Land Institute Awards for Excellence. And they pride themselves on pushing the industry forward while continuing to offer world-class services to their partners and customers. Locally, East West Partners' reputation and experience is evident in projects such as Argent Deer Valley, One Empire Pass, Flagstaff, Arrowleaf, Larkspur, Paint Brush and Shooting Star, all located in Deer Valley®.

ewpartners.com

east west partners



WHO IS THE ARCHITECT AND ARCHITECTURAL FIRM?

Sparano + Mooney Architecture is the architect of record for Founders Place. With offices in Salt Lake City, Utah, and Los Angeles, California, they offer sustainable, contemporary architecture to clients who care deeply about design. The firm, which celebrated 20 years of design leadership in 2017, draws inspiration from the rich and timeless modern traditions in architecture, and creates warm and inviting environments that respond to contemporary conditions. Sparano + Mooney Architecture's award-winning work has been widely recognized and has been featured in exhibitions and publications around the world. The LEED (Leadership in Energy and Environmental Design) accredited team of architects is committed to providing energy-efficient and environmentally responsible green design solutions.

sphanomoney.com

SPARANO + MOONEY ARCHITECTURE

WHAT WELLNESS AND SUSTAINABILITY MEASURES ARE CONTEMPLATED FOR FOUNDERS PLACE?

Sustainable design strategies for Founders Place include:

- ⇒ The integration of the buildings into the site topography
- ⇒ Minimizing the footprints of the buildings
- ⇒ Maximization of open space and passive solar orientation
- ⇒ Pursuit of LEED and FitWel certifications
- ⇒ Induction cooktop and water vapor fireplace to reduce harmful gas emissions and increase humidity

Founders Place is surrounded by hundreds of acres of open space, with an additional 18.8 acres dedicated as part of the development. To achieve Fitwel Certification, we are also designing the project with access to daylight, fresh air, recreational activities and wellness components.





WHAT IS THE INSPIRATION BEHIND FOUNDERS PLACE?

East West Partners has created similar iconic communities in each of the respective mountain communities: Ritz Carlton – Tahoe, Great Bear Lodge – Northstar, Horizon Pass – Bachelor Gulch, Manor Vail – Vail, McCoy Peak Lodge and Park Hyatt – Beaver Creek, Snowmass Base Village – Snowmass and The Westin Riverfront – Avon.

Founders Place is designed to be the next generation of Deer Valley Resort living. This premium residential community combines stunning architecture in a naturally beautiful setting, the privacy of a gated community, the convenience of ski-in/ski-out mountain access and unparalleled service, for an offering that is simply unprecedented in the area. Founders Place will stand the test of time; a place owners will cherish for generations to come.

HOW IS FOUNDERS PLACE UNIQUE IN THE DEER VALLEY® REAL ESTATE MARKET?

First, the location. Founders Place owners will enjoy the quietest and most serene location in the bustling Park City area. The 30-acre site is surrounded by hundreds of acres of open space and ski terrain. All buildings face south for ideal year-round sunlight. Owners will also enjoy convenient access to/from the Salt Lake City International Airport, Park City's Main Street and Deer Valley's East Village expansion.

Second are the amenities and services. Founders Place offers owners unique, high-quality community amenities and services that other residential lodges in Deer Valley don't. Unlike the transient environment of large resort hotels, Founders Place is a collection of private residences supported by a residential management team, who promotes a sense of community and strives to deliver effortless vacation experiences for owners while fostering love for the mountain lifestyle that Deer Valley and Park City provides.

— 40°38'29.4"N, 111°27'58.0"W —

Founders Place unique design features include:

- ⇒ Spectacular views through floor-to-ceiling windows up to Deer Valley® ski terrain and toward the Jordanelle Reservoir and Uinta Mountain Range
- ⇒ Spacious balconies with ample room for outdoor entertaining
- ⇒ Majority of bedrooms are “en suite”
- ⇒ Most residences have dedicated media room and/or offices for full-time or second-home mountain life

Founders Place unique social and recreational amenities include:

- ⇒ Grand outdoor entertainment space with front row seats to the Deer Hollow Ski Run with a pool and hot tub
- ⇒ Ski-in/ski-out location next to Mountaineer Express lift
- ⇒ Well-appointed fitness facility with both traditional equipment and technologically advanced connected fitness equipment and dedicated yoga studio
- ⇒ Thoughtfully designed Après Ski Lounge featuring lush seating areas and private lockers complemented by ski valet service
- ⇒ Stylish and welcoming reception lobby
- ⇒ Kids' playroom for our youngest mountain adventurers
- ⇒ Family Lounge with soft seating to promote social interaction, multigenerational games and general camaraderie
- ⇒ Casual cafe providing breakfast, lunch, and après ski food and beverages
- ⇒ App-based private shuttle service for owners and guests
- ⇒ Two golf simulators, secondary game lounge and an infrared sauna
- ⇒ Wellness Den with aroma therapy steam room, additional infrared sauna, treatment room, salt water hot tub and cold plunge



DOES THE DEER CREST MASTER ASSOCIATION HAVE A REINVESTMENT FEE?

Yes, all resale real estate transactions in Deer Crest are subject to a property reinvestment fee equal to 1.0% of the purchase price of the property. However, residences at Founders Place are only subject to a 0.40% reinvestment fee. This reinvestment fee does not apply to original transactions.

DOES THE FOUNDERS PLACE CONDOMINIUM ASSOCIATION HAVE A COMMUNITY BENEFIT FEE?

Yes, all real estate transactions in Founders Place are subject to a community benefit fee equal to 0.50% of the purchase price. The community benefit fee will be provided to the Founders Place Community Benefit Foundation ('FPCBF'). that will provide one hundred percent (100%) of revenue from the initial transfers to Park City Municipal Corporation's ('PCMC') affordable housing fund. Until 2040, fifty percent (50%) of revenue from all resale transactions will be allocated to PCMC's affordable housing fund. Remaining funds will be allocated per the discretion of the FPCBF Board of Directors with the directive to support the greater Park City area.

IS THERE AN HOA AND WHAT RESPONSIBILITIES DOES IT HAVE?

As an owner at Founders Place, you become a member of two homeowners associations.

Deer Crest Master Association is responsible for road maintenance, common area maintenance, common area landscaping, gatehouse staffing, community security, snow removal, operating the Deer Crest private ski trails, and the operation of future community amenities. In 2024, the annual dues per assessment unit were \$11,000; however, Founders Place is only subject to 40% of the full annual assessment, or \$4,400 on average. The specific amount assessed to each Founders Unit will be relative to each unit's allocation ratio per the Founders Place Declaration. In addition to the annual assessment funding the items mentioned above, the Deer Crest Master Association provides 1-gigabyte high-speed Internet to all residences within the community for \$60 per month (\$720 per year).

Founders Place Owners Association, Inc is responsible for the day-to-day operations of the common areas, including the interior and exterior of the Founders Place property. A preliminary estimate for the annual operating and reserve dues for the HOA has been prepared relative to other properties throughout the Rocky Mountain West ski resort communities. The estimated budget for annual dues is equal to \$1.45 per square foot per month, or \$17.37 per square foot per year. This includes the anticipated cost for both operating dues and reserve dues and is paid on a quarterly basis. A complete breakdown of the estimated budget is available for review.

WHO DETERMINES THE ANNUAL DUES?

The annual dues for the HOA are set annually by the HOA Management Committee, based on the previous actual costs and anticipated needs of the HOA. The property manager provides information about operations and a draft budget to the Management Committee. Ultimately, through the Management Committee, the homeowners make decisions about how the property will be run over time.

WHAT ARE THE SIZES OF THE HOMES?

There are 32 residences in Phase 1 (Edgar) and 19 in Phase 2 (Helen) that range in size from 1,400 sq.ft to 4,500 sq. ft

🏡 (6) Two bedroom

🏡 (6) Four bedroom + den

🏡 (29) Three bedroom

🏡 (10) Penthouses

There are 24 residences in Phase 3 (Otto) that range in size from 1,350 sq. ft to 5,000 sq. ft.

🏡 (7) Two bedroom

🏡 (5) Four bedroom

🏡 (7) Three bedroom

🏡 (5) Penthouses





ARE THE HOMES FULLY FURNISHED?

While the residential interior renderings depict the property beautifully furnished, the residences do not come furnished. Your Sales Agent is a great resource to help provide recommendations for design teams that can help you add your personal touch.

HOW CAN I PERSONALIZE MY RESIDENCE?

We offer two finish packages to buyers who purchase early in the construction process. In our experience, most buyers create a spectacular residence by selecting one of these packages then personalizing their home with furniture and art after closing. For those who wish to select finishes not included in the standard packages, we may be able to accommodate modifications. However, please note that all changes must be approved by the development team and finalized within the specified time line. If modification requests are submitted after the provided deadline, the development team likely will not be able to coordinate them prior to closing. That said, after closing, homeowners can modify their residences in accordance with the HOA's rules and regulations. We're here to help you create your dream home and are happy to discuss any questions or preferences you may have regarding finishes and modifications.

DO OWNERS AT FOUNDERS PLACE HAVE ACCESS TO PRIVATE SHUTTLE SERVICE?

Yes. Included in the Founders Place HOA dues is access to a private app-based shuttle service for no additional fees. Owners and their guests will receive door-to-door shuttle service throughout Deer Valley®, Main Street and the immediate Park City area via an on-demand shuttle service.

ARE PETS ALLOWED?

Yes. Pets are allowed for owners only. Renters cannot have pets. Some restrictions apply.

WHAT IS THE EXPECTED TIMELINE TO START AND COMPLETE CONSTRUCTION?

Construction on the first two residential buildings (The Edgar East and West) and the primary amenity building (The Polly) started in September 2022, and is expected to be completed in the first quarter of 2025.

The third residential building and additional amenity (The Helen) started construction in October 2023 and is expected to be completed in August 2025.

Phase 3 (The Otto) is expected to start construction in May 2025 and is anticipated to take 26 months to complete.



CAN I HAVE A BBQ ON MY PRIVATE OUTDOOR SPACE(S)?

Currently yes. However the constantly changing wild fire and related property insurance requirements might change the permissions.

IS THERE ADDITIONAL STORAGE OUTSIDE OF EACH RESIDENCE?

Yes. Each owner has the exclusive use of an assigned storage unit within the project. The units are approximately 5'x7' and located in the garages or the lower levels of the buildings.

IS THERE A CONSTRUCTION WARRANTY PROVIDED BY THE BUILDER?

Yes. There will be a 1-year limited home warranty from date of closing, and all appliance manufacturer warranties will transfer to the owner once the owner has registered each appliance with the manufacturer.

IS THERE ON-SITE PARKING?

Yes. Parking facilities are shared by all owners. There will be 35 underground spaces in Phase 3. 5 of these spaces will be assigned to penthouse residences and the remainder will be unassigned.

Phase 1 and Phase 2 will have an additional 53 and 32 unassigned garage spaces, respectively.

In addition to the unassigned garage parking, there will be convenience surface parking outside of The Polly and The Otto.

CAN OWNERS RENT THEIR RESIDENCES?

Yes. Owners can rent their residences with certain restrictions and limitations to ensure the enjoyment of Founders Place and the surrounding community.

The Deer Crest Master Association requires an annual registration fee, and a residence cannot be rented for a period less than five (5) days. In addition, the maximum number of Weekly Rentals is fifteen (15) weeks per year, but there is no limitation on the number of Monthly Rentals per year. For more information, Section 7.3 of the Declaration and associated Amendments further describe the limitations and restrictions per the Master Association.

The Founders Place Condominium Association requires that owners use the services of a professional property management company such as Deer Valley Resort Property Management (East West Hospitality, Deer Valley Lodging) or another approved management company. In addition to property management fees specific to the professional property management company, nightly rentals will be required to provide a portion of the reservation revenue to the Founders Place Condominium Association. This amount will be determined from time to time by the Association. Initially, the amount will be five percent (5.0%) of the nightly rental fee, or up to \$500.

Some of the amenities and services provided to property owners, for additional monthly fee, by East West Hospitality or other professional property management company include:

- Certified, local team dedicated to caring for homes with regular inspections, including pre-arrival and post-stay checks to ensure residences are always guest-ready.
- 24/7 Manager-On-Call program and on-site maintenance team for immediate support and peace of mind.
- Comprehensive care services such as thermostat and light adjustments, door and window security checks, trash and recycling removal, and package delivery coordination.
- Dedicated property manager providing tailored maintenance solutions and deep familiarity with each homeowner's specific needs.
- Access to trusted vendor recommendations, supervision of projects, and assistance with upgrades or special requests.
- Professional housekeeping services available with flexible options to suit homeowner preferences.
- Maximized rental revenue through in-house marketing, dynamic pricing, and distribution across major booking channels.

For more information visit the community website at FoundersPlace.com





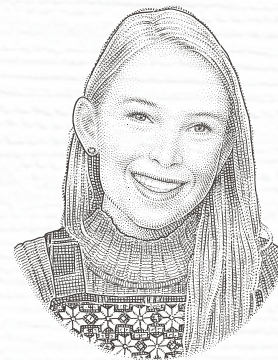
FOUNDERS *place*

This information is provided as an overview only, subject to change.

**CONTACT THE REAL ESTATE TEAM
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CHRISTIE'S
INTERNATIONAL REAL ESTATE
— PARK CITY —

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tell them otto sent you.



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