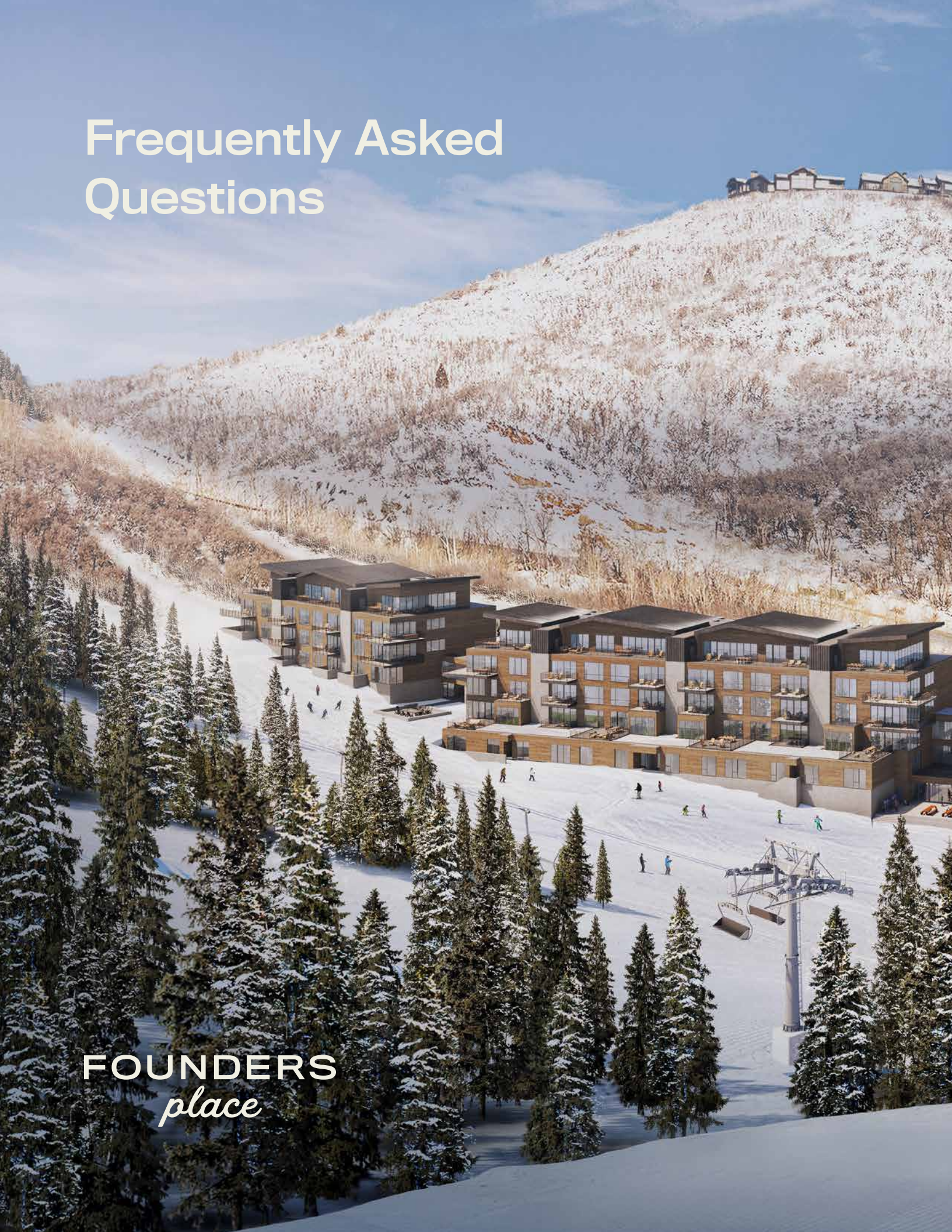


Frequently Asked Questions

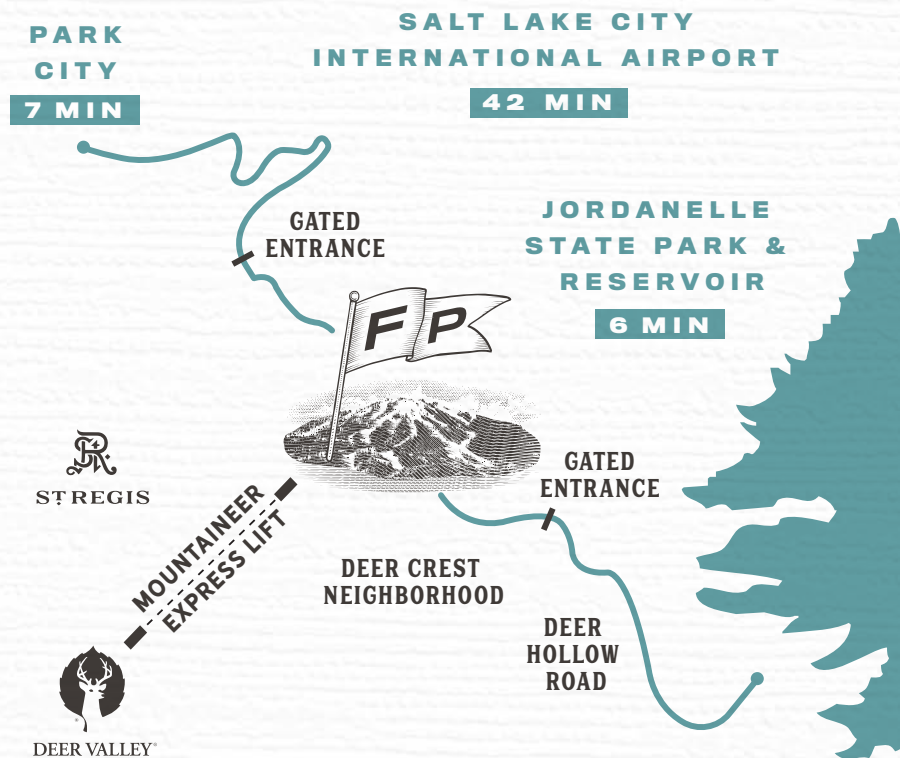
FOUNDERS
place





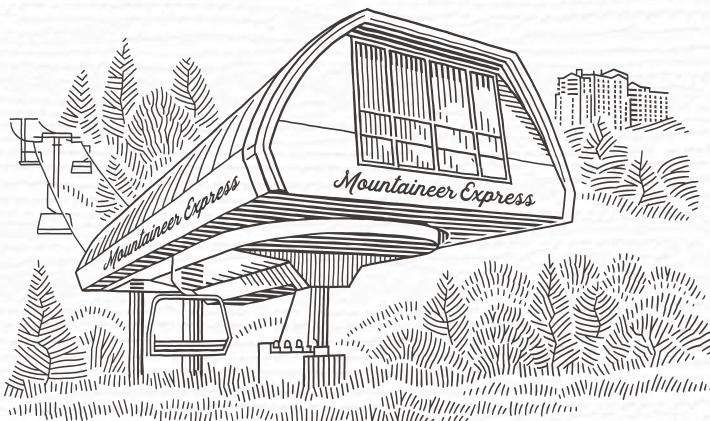
WHERE IS THE PROPERTY LOCATED?

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 edgar sent you



IS THERE AN ON-SITE REAL ESTATE GALLERY?

Yes. Our on-site showroom is open daily from 9:30AM to 3:30PM during the ski season, and by appointment. Families can ski to the showroom or 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.

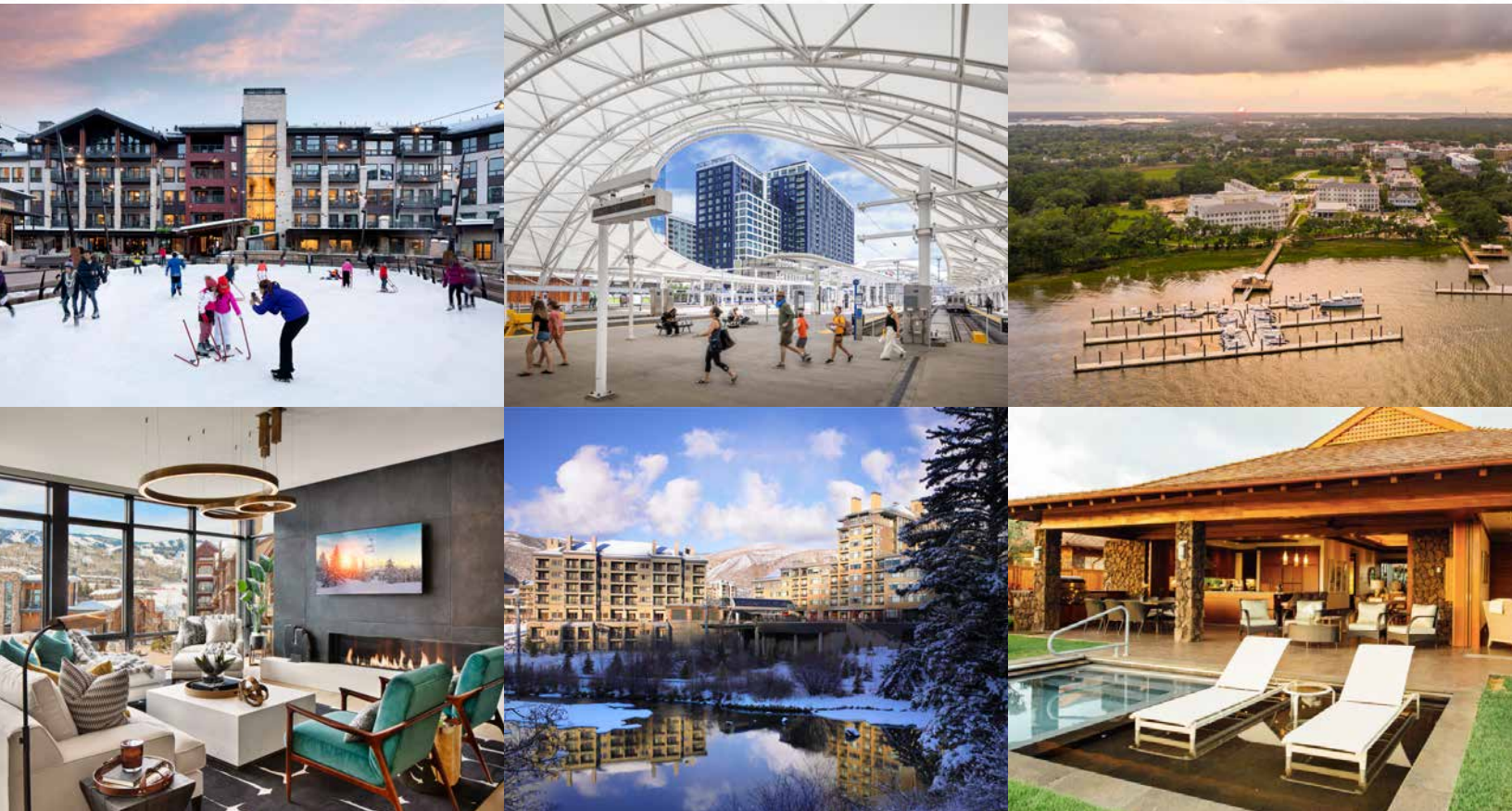
WHO IS THE DEVELOPER?

Deer Hollow Development, LLC, is the developer and sole responsible party for the development 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 twenty 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.

sparanomooney.com

SPARANO + MOONEY ARCHITECTURE

WHAT 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 certification.
- ☞ Induction cook top
- ☞ Steam fireplace

Founders Place is surrounded by hundreds of acres of open space, with an additional 13 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: Great Bear Lodge – Northstar, Ritz Carlton – Tahoe, Horizon Pass – Bachelor Gulch, Manor Vail – Vail, McCoy Peak Lodge and Park Hyatt – Beaver Creek, Snowmass Base Village – Snowmass, The Westin Riverfront – Avon, and The Coloradan – Denver.

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 is an offering that 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 and Park City's Main Street.

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 serviced by a Live-In Concierge, 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.

Founders Place unique design features include:

- ❖ Spectacular views through floor-to-ceiling windows up to Deer Valley® ski terrain and toward the Jordanelle Reservoir.
- ❖ Spacious “see-through” balconies with ample room for outdoor entertaining.
- ❖ Majority of bedrooms are “en suite.”

Founders Place unique social and recreational amenities include:

- ❖ Grand outdoor entertainment space with front row seats to the Deer Hollow Ski Run
- ❖ Ski-in/Ski-out location next to Mountaineer Express lift
- ❖ Well-appointed fitness facility with both traditional equipment and technologically advanced connected fitness equipment
- ❖ Thoughtfully designed Après Ski Lounge featuring beverage and breakfast/snack bar, 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, multi-generational games and general camaraderie
- ❖ Live-in Concierge provides personal services as well as continental breakfasts and après ski food and beverages
- ❖ Private shuttle service for owners and guests



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 developer 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 Foundation ('FPCF') 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 FPCF 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 landscaping, gatehouse staffing, community security, snow removal, operation of future community amenities, etc. The 2021 annual dues were \$9,500; however, Founders Place is only subject to 40% of the full annual assessment, or \$3,800, per year. In addition to the \$3,800 per year assessment that provides funding for the aforementioned items, Deer Crest Master HOA provides 1-gigabyte high-speed internet to all residences for \$60 per month (\$720 per year), which is paid directly to the Deer Crest Master HOA.

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. This HOA will begin operation when the property is complete. A preliminary estimate for the annual operating and reserve dues for the HOA has been prepared relative to other properties in the market. The estimated budget for annual dues is equal to \$1.10 per square foot per month, or \$13.2 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 Board of Directors, 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 Board of Directors. Ultimately, through the Board of Directors, 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 I that range in size from 1,400 sq. ft. to 4,500 sq. ft.

🏡 (5) Two bedroom

🏡 (1) Three bedroom + den (Small)

🏡 (15) Three bedroom + den (Large)

🏡 (4) Four bedroom + den

🏡 (7) Penthouse Four bedrooms



ARE THE HOMES FULLY FURNISHED?

While residential interior renderings depict the property beautifully furnished by famed interior designer Studio Lambiotte, the residences do not come furnished. The design teams at Studio Lambiotte, Barclay Butera, Dressed Design, etc., can work with individual buyers to create custom furniture packages outside of the purchase of the residence.

CAN I CHANGE THE INTERIOR DESIGN FINISHES?

Yes, to a degree. Each residence will be delivered with a full complement of interior finishes. East West Partners does understand that some buyers have a desire to customize the interiors of their homes. The Real Estate Purchase Contract has provisions for buyers to make specified revisions to individual residences' interiors, to a certain extent. At some point in the construction process (TBD), choosing the finish package and making modifications will no longer be possible. After delivery, the owners can modify their homes in accordance with HOA rules and regulations.



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

Yes. Included in the Founders Place HOA dues is access to a private 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?

The developer will begin construction of the first two residential buildings (The Edgar East and West) and the amenities building (The Polly) in the summer of 2022, and expects to complete these buildings in 22 - 24 months, which is estimated to be the first quarter of 2024.



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

Yes, BBQs are allowed.

**IS THERE ADDITIONAL
STORAGE OUTSIDE OF
EACH RESIDENCE?**

Yes. Each owner has a private assigned 5'x7' conditioned storage unit on the lower level or parking garage.

**IS THERE ON-SITE
PARKING?**

Yes. Parking facilities are shared by all owners. There will be approximately 53 unassigned underground spaces in Phase 1, and three convenient surface spaces at the amenity Building. The HOA parking plan will allow owners to leave one vehicle on a permanent basis, subject to rules and regulations.

**IS THERE A CONSTRUCTION WARRANTY
PROVIDED BY THE BUILDER?**

Yes. There will be a 1-year limited home warranty, and all appliance manufacturer warranties will transfer to the owner.



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.

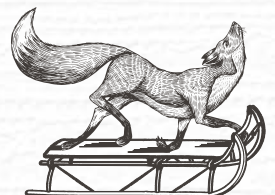
The Deer Crest Master Association requires an annual registration fee and a residence cannot be rented for a period less than five (5) days. In addition, the maximum number of Weekly Rentals is fifteen (15) weeks per year, but no limitation on the number of Monthly Rentals per year. For more information 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 (DVPMS) 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 by DVPMS or other professional property management company include:

- ⌘ Security services, including nightly patrols and periodic property inspections
- ⌘ Housekeeping staff that is available seven days a week, providing services daily to rental guests at no charge to owners
- ⌘ Maintenance staff that is available seven days a week, ensuring that the condition and quality of an owner's residence are well-maintained
- ⌘ Professional on-site management at individual sites
- ⌘ Owner services liaison
- ⌘ Marketing, Sales and Communications departments continually working to drive occupancy both domestically and internationally
- ⌘ Managed properties featured on the Deer Valley Resort website, including professional photography for each residence

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
ASSOCIATES FOR ADDITIONAL DETAILS.**



Matthew Magnotta, Realtor®
(435) 602-0904
Matt@BHHSUtah.com



Patrick Howell, Realtor®
(801) 671-5671
Patrick@BHHSUtah.com



BERKSHIRE HATHAWAY
HomeServices
Utah Properties

A teal-colored illustration of a dog, likely a Golden Retriever, wearing a winter hat with a pom-pom and a patterned scarf. The dog is looking directly at the viewer with a gentle expression. The background is a solid teal color.

tell them edgar sent you.



IMPORTANT NOTICE: The information, designs, dimensions, finishes, prices and other elements or features contained in these materials cannot be relied upon as accurate and are subject to change without notice. Any square footage measurements indicated herein are approximate only. Square footage calculations may be made in a variety of manners and different methods may yield different results. Furnishings, floor plans, sketches, renderings and other depictions shown herein are for illustrative purposes only and shall not constitute an agreement or commitment on the part of Seller to include any such items in the sale or to deliver the residence in accordance with such illustrations. Interested buyers are advised to inspect the plans and specifications to determine the actual features, dimensions and square footages and to consult with Seller as to other elements important to the purchase. In addition, pursuant to the terms of the Purchase Contract, Seller has reserved certain rights to modify elements of the condominium residence and sale. Interested buyers are advised to consult the specific terms of the Purchase Contract. Founders Place and condominiums are developed and sold by Deer Hollow Development, LLC, which is part of the family of related but independent companies affiliated with East West Partners, Inc. Deer Hollow Development, LLC is a separate, single-purpose entity that is solely responsible for all of its obligations and liabilities, and it is not the agent of East West Partners, Inc., or any other entity. Any reference to "East West" or "East West Partners" in connection with Founders Place merely reflects this limited family of companies affiliation and does not imply that East West Partners, Inc., or any other entity is responsible for the obligations or liabilities of Deer Hollow Development, LLC. "East West" is a service mark of East West Partners, Inc. These materials shall not constitute an offer or solicitation in any state where prior registration is required. Void where prohibited by law. EQUAL HOUSING OPPORTUNITY. All information is subject to change. 