



## News Release

**For Immediate Release:**  
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## **Daybreak Builders Introduce Smart Buy Program**

*Price protection, flexible financing and seller assistance give buyers confidence*

(South Jordan, UT – Wednesday, Jan. 30, 2008) – Builders within Daybreak, the top selling community in Salt Lake County during 2007, have introduced a unique program that will give buyers confidence when building new homes. Kennecott Land worked with Daybreak builders to develop the Smart Buy program, providing buyers peace of mind at a time when market uncertainty exists. The program's three components provides a price guarantee, flexibility in financing packages, and assists buyers in selling existing homes through staging and repairs. Daybreak is the only community in Utah to introduce such an impressive assurance program, which runs from Jan. 28 through April 30.

The price protection guarantees buyers that the base price of their selected home will not go down between contract and closing. If the price is reduced, the builder will refund the difference at closing. This guarantee ensures builders are offering the best prices and protects buyers from market volatility during construction.

Through the flexible financing portion of the program, builders offer money as a financing benefit that can be used for a variety of purposes. Buyers can use money to finance closing costs, buy down rates, cover mortgage payments or reduce the overall price of the home. Builders will work with preferred lenders to provide buyers with a full suite of financing options to find the product that best matches customer's needs.

The third component of the Smart Buy Program is a seller assistance package for buyers selling existing homes. Through this component, the builder will assist

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the buyer in selling their current home by offering a free market analysis, handyman service, merchandising and staging advice.

“This is a wonderful program for buyers,” said Curtis W. Dowdle, MIRM, Executive Officer, Salt Lake Homebuilders Association. “There are a lot of misconceptions about the housing market, and this program will help buyers feel confident in their decision to build a new home.”

“Customers can feel confident they are buying a new home in one of the valley’s premier communities,” said Jennifer Hurst, Marketing Director, Kennecott Land. “In 2007, one out of every 10 new homes sold in Salt County was in Daybreak, making it the best selling community in the area.”

Despite uncertainty in the market, Daybreak has continued to outpace current market conditions. Home sales in Daybreak rose three percent from 2006, capturing an additional four percent market share.

Daybreak offers residents a walkable community where they can live, work, play and learn. Homes are built to energy star standards, reducing energy costs between \$200 and \$400 per year. Daybreak offers open space and the 60-acre Oquirrh Lake, providing endless recreation opportunities. Whether someone is a first-time homebuyer or wishing to settle down in the home of their dreams, Daybreak has homes for people in all stages of life.

Daybreak features 10 builders that offer 65 different floor plans including terrace condominiums, town homes, carriage, paseo and parkside homes, and single family homes. Daybreak builders are Destination Homes, Bangerter Homes, Richmond American Homes, Liberty Homes, Hamlet Homes, Hearthside Homes, Rainey Homes, Village Communities, Gold Medallion Homes, and Holmes Homes. Homes range from the \$150s to \$500s.

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### **About Kennecott Land**

Kennecott Land was established by parent company Rio Tinto in April 2001 to protect and develop Kennecott Utah Copper's 93,000 acres on Salt Lake Valley's West Bench. Daybreak is the first testament to that vision. Daybreak is situated on 4,126 acres in South Jordan City where 20,000 homes are planned. At Kennecott Land, sustainable development is at the heart of every business decision by balancing the complex interaction of environmental, economic and social factors. Kennecott Land does this in a way that protects and strengthens what matters most to our community: strong and safe neighborhoods, quality education, a healthy and renewable environment, and a vibrant local economy. [www.kennecottland.com](http://www.kennecottland.com) and [www.daybreakutah.com](http://www.daybreakutah.com)

### **About Rio Tinto**

Rio Tinto, the parent company to Kennecott companies, is a world leader in discovering, mining and processing the earth's mining resources in an economically, socially and environmentally responsible way. Wherever Rio Tinto operates, health and safety is the first priority. Group businesses also put sustainable development at the heart of their operations. They work as closely as possible with host countries and communities, respecting their laws and customs. For Rio Tinto, it is important that the environmental effects of its activities are kept to a minimum and that local communities benefit as much as possible from operations. The U.S. businesses produce borates, coal, copper, gold, gypsum, lead, molybdenum, silver, talc and zinc. The company employs more than 30,000 people worldwide and 2,300 people in Utah. [www.riotinto.com](http://www.riotinto.com)

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