

Media Contact:
Kyle Bennett
Rio Tinto/Kennecott Land
Office: 801-204-2915
Cell: 801-349-8053

Press Release

Kennecott Land and Ivory Homes join together to introduce new empty-nester village in Daybreak

Garden Park to offer unsurpassed lifestyle and convenience

Feb. 18, 2009

(South Jordan, UT) – Kennecott Land Company (KLC), the Salt Lake Valley’s largest developer of enduring, sustainable communities, and Ivory Homes, Utah’s #1 Homebuilder, are teaming up to create Garden Park, a 100-plus acre lifestyle village within the Daybreak Community. The village will offer fully maintained yards and common spaces giving residents true lock-and-leave convenience, in addition to an array of amenities catered to empty nesters.

“As they have for their entire lives, the Baby Boomer generation continues to drive innovation and change in how they want to live,” said Ty McCutcheon, Community Development Vice President, Kennecott Land. “Daybreak and Ivory Homes are excited to introduce Garden Park with homes, amenities and a lifestyle specifically designed to meet the aspirations of these homeowners.”

Ivory Homes will be the exclusive builder of all homes in the new Garden Park village. Ivory joined the Daybreak community in 2008 as one of six home builders in Daybreak’s North Shore Village. There are a total of 10 builders currently building throughout the master-planned community.

“We’re delighted to partner with Kennecott Land on this exciting new neighborhood,” said Clark Ivory, CEO, Ivory Homes. “This unique village will offer a vibrant active-adult environment unlike any that has ever been experienced along the Wasatch Front. It’s a great opportunity to create something special for one of the largest groups of homebuyers in the market today, at a tremendous value.”

Garden Park will include several home types created for Boomers looking to upgrade from their current residence with newer, energy efficient home designs, and layouts that meet the needs of those looking to simplify their lives without sacrificing features and quality in building materials.

The new village is planned to include over 500 homes adjacent to Daybreak's Oquirrh Lake and within walking distance of the new SoDa Row Village Center currently under construction. Set to open late this year, SoDa Row will feature a variety of unique shops, restaurants and offices in close proximity to the future Mid-Jordan TRAX line.

Plans for the neighborhood include a clubhouse with a fitness facility and accommodations for social activities. An integrated trail system will connect homes to various parks and amenities, including a swimming pool, inside the village and throughout the broader Daybreak Community.

The preview period for the new village will begin in April with an expected grand opening in June 2009. Garden Park is planned to be an "age-qualified" neighborhood, where households typically must include at least one person that is age 55 years or better.

Daybreak continues to be one of the fastest growing communities in the valley, capturing nearly one in every eight new homes sold in the Salt Lake valley during 2008. Over 14 percent of all new homes built in the valley last year were in Daybreak according to data from Metro Study, a leading provider of housing information.

About Kennecott Land Company

KLC was established by Rio Tinto in April 2001 to develop surplus mining land. Daybreak is the first testament to that vision. Daybreak is situated on 4,126 acres in South Jordan City where 20,000 homes and up to 13 million square feet of commercial space are planned. At KLC, 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 and www.daybreakutah.com

About Ivory Homes

Ivory Homes has been Utah's number one homebuilder for 22 consecutive years and is recognized as the leading builder of Energy Star rated homes in the State. Developing quality communities since 1964, Ivory has built more than 12,000 homes for Utah Families.

###