

St. John Properties Breaks Ground on Valley Grove, a 62-Acre Legacy Project

Governor Herbert and Edward St. John Join VIPs for Groundbreaking

PLEASANT GROVE, UTAH— August 2, 2017—St. John Properties today hosts Governor Herbert, Company founder Edward St. John and 200+ VIPs to break ground on the master planned development known as Valley Grove. At the ground breaking the group celebrates the \$250 Million investment of St. John Properties in Pleasant Grove City. Over the life of the project, Valley Grove is anticipated to generate over \$800 Million in tax revenue to the state, county and Pleasant Grove, while hosting more than 7,000 employees. Several of the presenters at the ceremony were current or future businesses at Valley Grove, including CBC Advisors, R&R BBQ and Instructure.

"We are thrilled with the pro-business climate and warm reception we've received in Utah," states Edward St. John, chairman and founder of St. John Properties. "We strive every day to provide places for great companies to grow their businesses, increase employment, generate profits and pay taxes."

The #1 commercial estate firm in Utah County, Coldwell Banker Commercial Advisors (CBC Advisors), today announces today its expansion and planned relocation to Valley Grove's Grove Tower, taking nearly 16,000 square feet.

"We are excited to expand our commitment in Utah County and establish our new Class A office in Pleasant Grove, located at the prestigious 6 story Grove Tower," said Brandon Fugal, Chairman of CBC Advisors. "As the only full service commercial real estate office in Utah County, our 50 professionals and growing offer the most cutting edge market intelligence, and will continue to lead the market from this new location."

Valley Grove includes easy access to more than one million square feet of Class A Office, Restaurant, Retail and Hospitality destinations. Valley Grove, upon completion will include more than 2,000 trees. The greenery will accompany a selection of LEED designed buildings for maximum energy and water savings and minimize negative environmental impact.

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Utah Valley Rising

The state added 42,100 jobs between November 2015 and November 2016, according to the Utah Department of Workforce Services. Utah Valley's tech heavy Silicon Slopes are pulling the epicenter of population growth south of the state's capitol city as new jobs and new homes dot the Utah County landscape, according to the University of Utah's Kem C. Gardner Policy Institute. This is driving increased demand for office space in Utah Valley.

About St. John Properties

Established in 1971 by Edward St. John, St. John Properties has evolved from a developer of commercial buildings into a long-term real estate investment company. Now expanding in Utah, St. John Properties is attracted by the State's economic strength, pro-business climate, quality

of life, and projected growth. St. John's new Valley Grove development in Pleasant Grove marks the company's commitment to Utah's quality of life with its 40th LEED certified commercial office building.

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