

CALLA HOMES PHASE 2 DEVELOPMENT SITE

◆ 3739, 3743, 3737, & 3741 SOUTH 900 EAST | SALT LAKE CITY, UT 84106



Calla Homes Phase 2 represents a rare opportunity to acquire a fully-entitled, shovel-ready townhome community in the heart of Millcreek: one of Salt Lake County’s most supply-constrained and in-demand residential submarkets. The project includes a 3,000 SF commercial/restaurant pad and a total of 56 thoughtfully designed townhomes, 17 of which are designated as a for-sale product with the remaining homes positioned as rental units. All entitlements are secured under a recorded Development Agreement with the City of Millcreek. In an area with one of the most acute housing shortages in the country, this project offers developers a clear and efficient path to deliver highly desirable, low-density housing with strong absorption potential and long-term rent durability.

PROPERTY OVERVIEW

Addresses	3739, 3743, 3737, & 3741 S 900 E Salt Lake City, UT 84106
Price	Priced by Market
Potential Unit Count	56
Potential Unit Mix	17 for-sale townhomes - 3-bed 39 for-rent townhomes - 3-bed
Land Area	3 Acres
APNs	16-32-180-010 16-32-180-007 16-32-180-008 16-32-180-009
Zoning	C-2
Commercial	3,000 SF

PREMIUM TOWNHOME LIVING IN A LOW-SUPPLY SUBMARKET

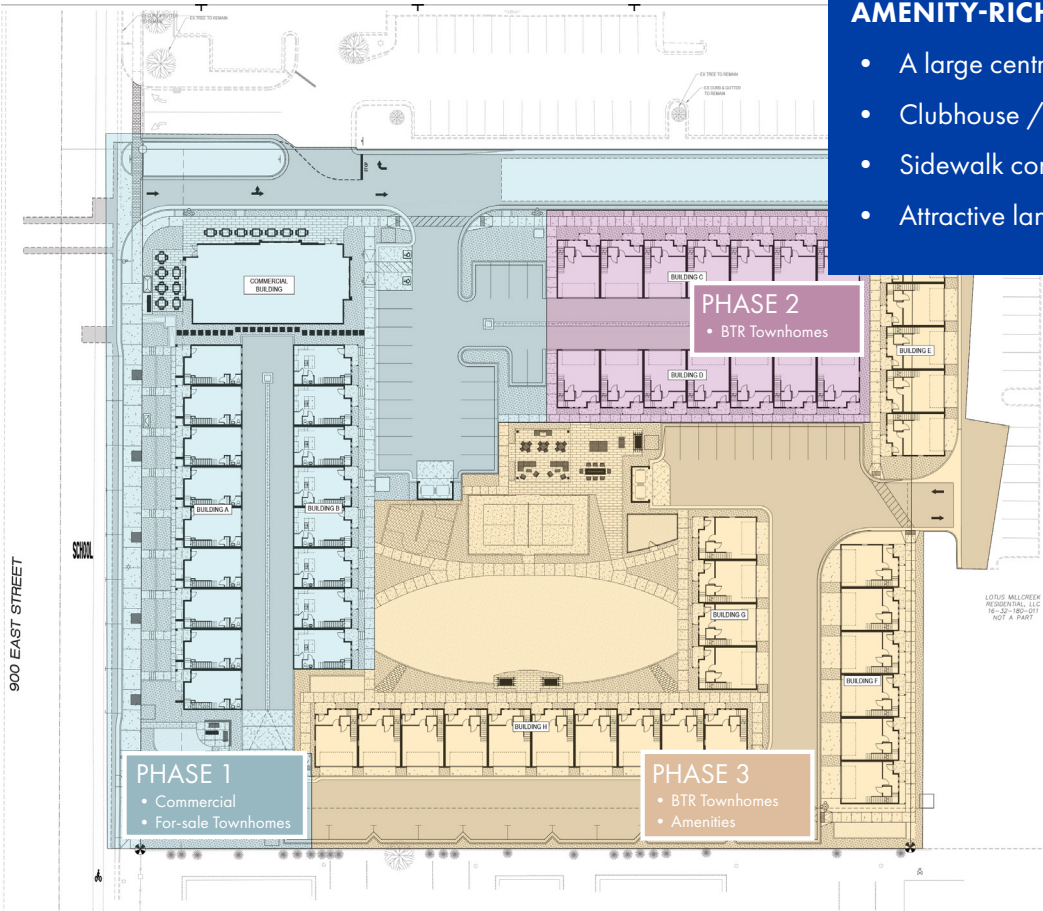
Salt Lake County’s rising single-family prices continue to push households into high-quality rental options. Calla Phase 2 offers a unique “missing middle” solution—large enough for families, private enough for long-term tenants, and priced below homeownership costs.



SITE PLANS

AMENITY-RICH COMMUNITY LAYOUT

- A large central courtyard
- Clubhouse / community gathering area
- Sidewalk connectivity
- Attractive landscaping and open-space areas



- PHASE 1:** Commercial space (3,000 SF) + 17 for-sale townhome units
- PHASE 2:** 14 for-rent units
- PHASE 3:** 25 for-rent units + amenities

PHASED CONSTRUCTION FLEXIBILITY

The civil plans allow for logical phasing that enables a builder or developer to:

- Start cash flow earlier
- Sequence capital deployment efficiently
- Deliver the townhomes in clusters to meet demand

With Phase 1 oriented around the commercial building, western townhomes, and central amenity area, a buyer can establish an early presence and gain pre-leasing momentum.

ATTRACTIVE REVENUE MIX

The project includes:

- 56 rental townhomes — stable recurring revenue with strong rent premiums
- 17 for-sale townhomes — opportunity for immediate return of capital or profit
- 3,000 SF commercial pad — potential for neighborhood retail, coffee, or restaurant concept

This mix creates optionality: a buyer can monetize the for-sale units to offset construction costs or hold the entire project as a fully stabilized build-to-rent community.

DURABLE LONG-TERM ECONOMICS

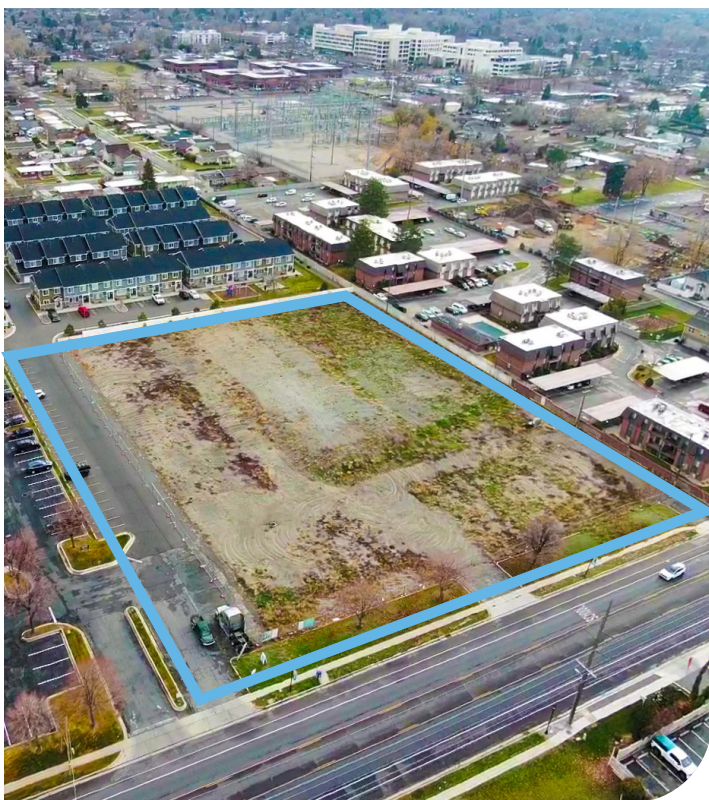
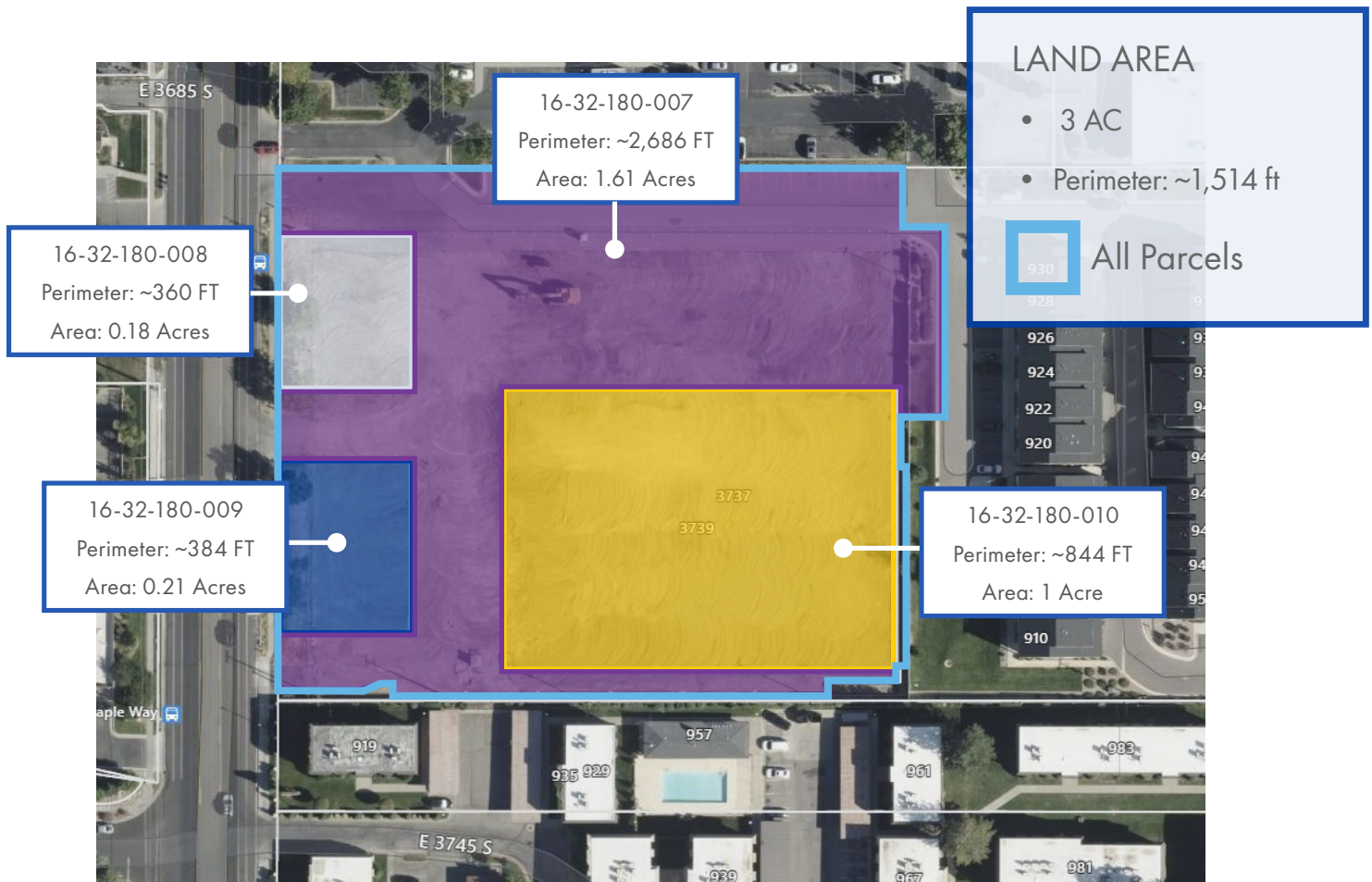
Townhome rental communities in Salt Lake County routinely:

- Achieve higher rents per unit
- Maintain superior occupancy
- Show longer tenancy durations
- Demonstrate lower turnover costs

In today's environment—where construction financing is more selective and investors seek downside protection—the stability of large townhome renters makes this product type one of the most resilient in the market.

Note: The Phase 1 commercial space must be completed first and receive a Certificate of Occupancy (COO). Once issued, all remaining phases may proceed concurrently or be sequentially phased at the developer's discretion.

PARCEL MAP & MEASUREMENTS



FULLY ENTITLED DEVELOPMENT WITH VESTED RIGHTS

The recorded Development Agreement provides meaningful certainty for a buyer, outlining permitted density, townhome configuration, commercial requirements, and development standards. With vesting secured, investors can step in and advance the project without navigating potentially lengthy zoning or entitlement processes.

HIGHLY DESIRABLE RENTAL TOWNHOME COMMUNITY

Every unit in the rental program is a three-bedroom, multi-level townhome, ranging from 1,144 to 1,756 SF, with an average unit size of 1,323 SF, which is significantly larger than typical multifamily offerings in the market. This positions Calla Phase 2 to attract "renters-by-choice" seeking privacy, space, and long-term stability.

MILLCREEK UTAH

Tucked at the foot of the Wasatch Mountain Range, Millcreek offers the perfect blend of outdoor adventure, local flavor, and entertainment. The neighborhood is home to charming eateries, antique shops, and outdoor gear stores, making it a hub for both nature lovers and urban adventurers. Explore the scenic beauty of Millcreek Canyon, just minutes away from hiking, snowshoeing, biking, and climbing. With world-class ski resorts like Alta, Brighton, and Snowbird only a 35-minute drive away, winter sports are always within reach.

EXCEPTIONAL DEMAND DRIVERS IN MILLCREEK

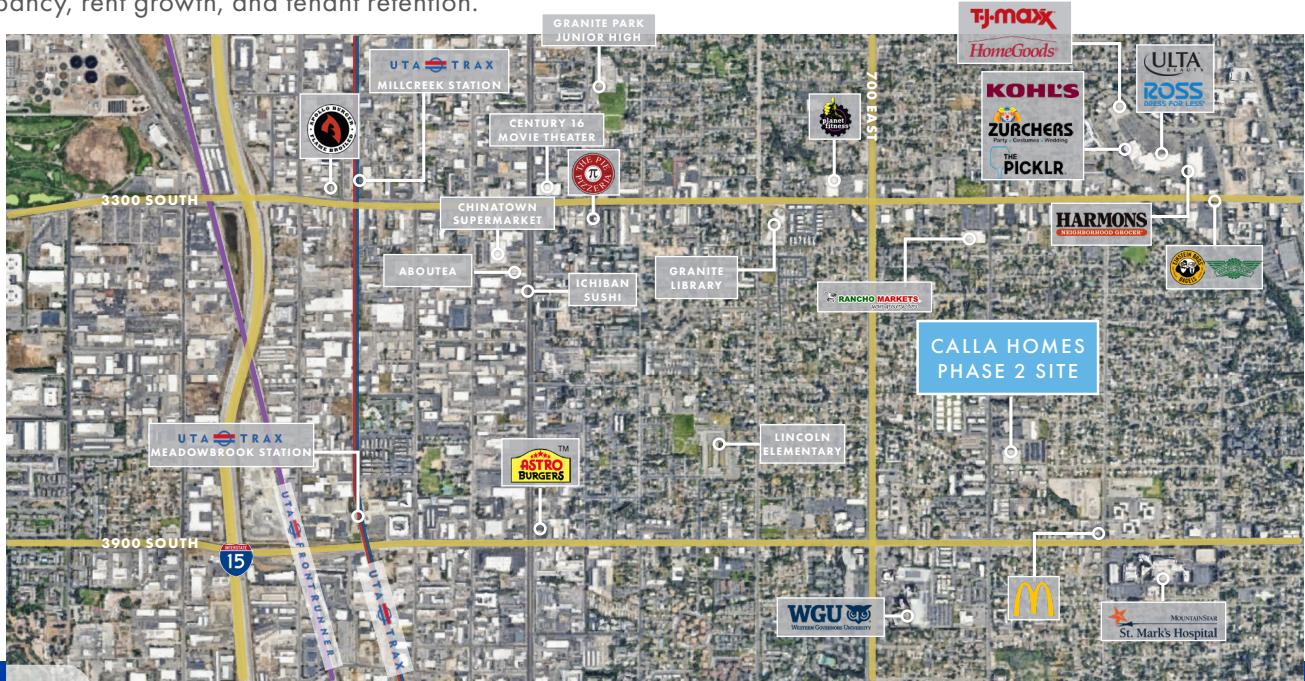
Millcreek sits at the center of Salt Lake County, offering a short commute to downtown, Sugar House, the tech corridor, and major employment centers. New supply in this part of the valley is extremely limited due to zoning constraints and high land values. As a result, townhome rentals consistently outperform traditional apartments in occupancy, rent growth, and tenant retention.

8.8%
POPULATION GROWTH RATE
(2010-2025)

64,334 2025 POPULATION **37.1** MEDIAN AGE

\$101,650
MEDIAN HOUSEHOLD INCOME

\$687,759
MEDIAN HOME VALUE



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