



## WESTERN NATIONAL GROUP

**Media Contact:**

Judith Brower/Laura Figge

Brower, Miller & Cole

(949) 509-6551

[mseely@browermillercole.com](mailto:mseely@browermillercole.com)

**WESTERN NATIONAL GROUP ANNOUNCES  
THE DEVELOPMENT OF CROSSING AT DAYBREAK,  
A JOINT VENTURE WITH KENNECOTT LAND COMPANY**

*--Western National Group enters Utah market delivering an apartment community in Daybreak*

**SOUTH JORDAN, Utah** (April XX, 2010) – Western National Properties, an affiliate of multifamily firm Western National Group, has announced the development of the Crossing at Daybreak apartment community within Kennecott Land’s Daybreak community. Located in South Jordan, Utah, Daybreak is a 4,200-acre master planned community, named in 2009 as the sixth best selling community in the Country by Robert Charles Lesser & Co. The multi-family project is being developed as a joint-venture between Western National Properties and Kennecott Land.

Crossing at Daybreak is Western National’s first project in Utah. This development represents the second investment by Western National Realty Fund II, L.P. (Fund II), the group’s second private equity fund, with approximately \$230 million of equity commitments. Fund II is focused solely on multi-family acquisitions and

development projects. Current investors include both institutional and individual high net-worth investors.

Crossing at Daybreak is a 315-unit luxury apartment community located in the City of South Jordan, in the greater Salt Lake City area of Utah. The first units are anticipated to be available for move-in the summer of 2010. This is the first apartment community at Daybreak.

“This multi-family development gives Western National the opportunity to joint-venture a project within the premier master-planned community in Salt Lake County,” explained Rex F. DeLong, President of Western National Properties. “We hope this development will be the first of many projects with Kennecott Land.”

Kennecott Land began construction of Daybreak in 2004. During this time, almost 2,300 homes have been sold, more than 745,000 square feet of commercial space is complete, and 2011 a light rail line will open near Crossing at Daybreak, connecting residents to downtown Salt Lake City. Daybreak will eventually encompass approximately 20,000 homes; a fully integrated mix of retail, office and industrial; as well as cutting-edge schools and recreational amenities.

### **About Kennecott Land**

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 the city of South Jordan 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. Additional information is available at [www.kennecottland.com](http://www.kennecottland.com) and [www.daybreakutah.com](http://www.daybreakutah.com)

**About Rio Tinto**

Rio Tinto is a leading international mining group headquartered in the United Kingdom, combining Rio Tinto plc, a London and NYSE listed company, and Rio Tinto Limited, which is listed on the Australian Securities Exchange. Rio Tinto's business is finding, mining, and processing mineral resources. Major products are aluminum, copper, diamonds, energy (coal and uranium), gold, industrial minerals (borax, titanium dioxide, salt, talc) and iron ore. Activities span the world but are strongly represented in Australia and North America with significant businesses in South America, Asia, Europe and Southern Africa. Additional information is available at [www.riotinto.com](http://www.riotinto.com)

**About Western National Group**

Western National Group is a 45-year-old, fully integrated multifamily acquisition, development, construction and property management firm headquartered in Irvine, California. Western National Group is one of the nation's largest multifamily owners/developers and is the umbrella over five separate entities, which include Western National Properties, the development and acquisition arm of the firm; Western National Property Management, the property management arm; Western National Contractors, the construction arm; Multifamily Ancillary Group, which specializes in optimizing ancillary income for owners; and Resident Group Services, the landscaping and appliance services and rental arm. Additional information is available at [www.wng.com](http://www.wng.com)

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