



The IMI Summit Sky Ranch Advantage



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Naturally inspired. Beautifully alive.

The IMI Advantage: Notable Achievements and Statistics

After the last real estate downturn, SSR has dominated and recorded the Strongest Sales Record in Colorado Mountain Towns over the last several years

- ★ **48 sales for \$54 million** in first two quarters following project launch.
- ★ **Record: 33 homes sold in one day totaling \$23.5 million**
- ★ **Reached 100 Sales for \$90M** by August, 2017
- ★ **Summit Sky Ranch Leads Sales Among Western US Mountain Resort Communities**
- ★ **Summit Sky Ranch boasts 60% of open space while maintaining the highest sales velocity of any development from the Denver foothills across the western slope of Colorado.**



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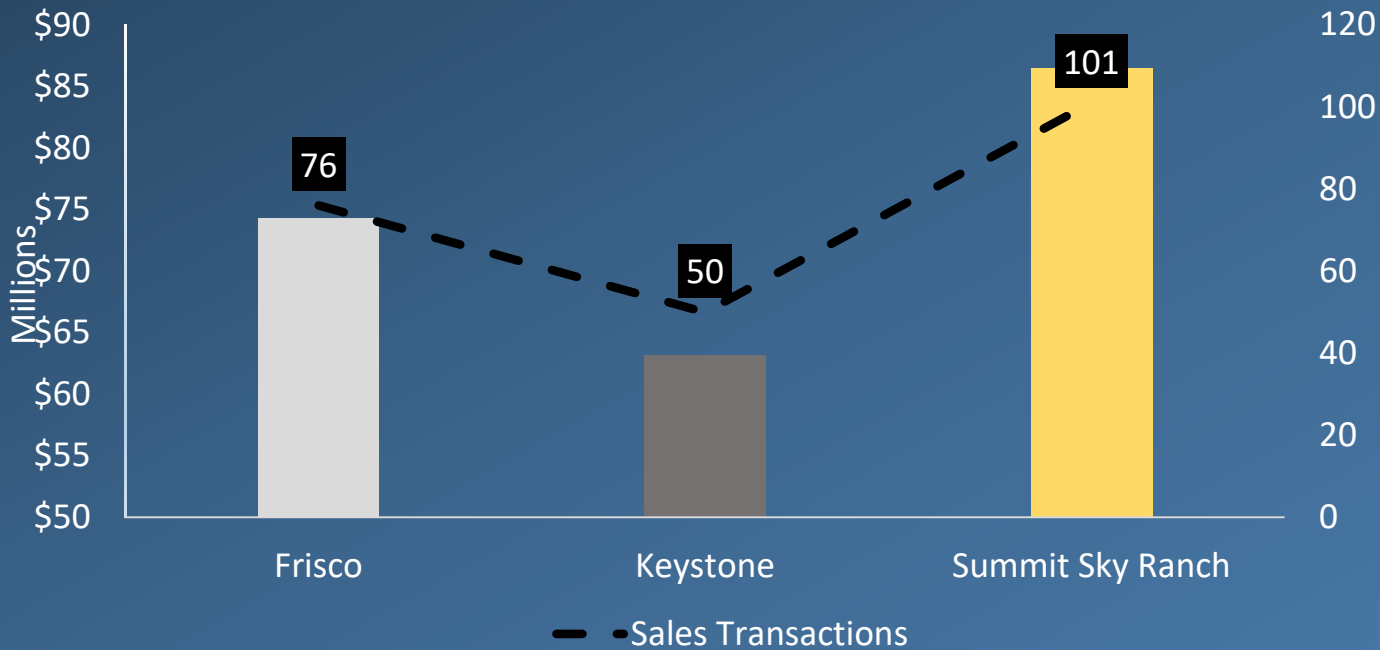
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SSR has 175% More Sales Transactions than The Town of Frisco

SSR Sales Transactions are 200% Higher than the Keystone Resort Area

SSR Sales Outperforms Entire Frisco and Keystone SF Market

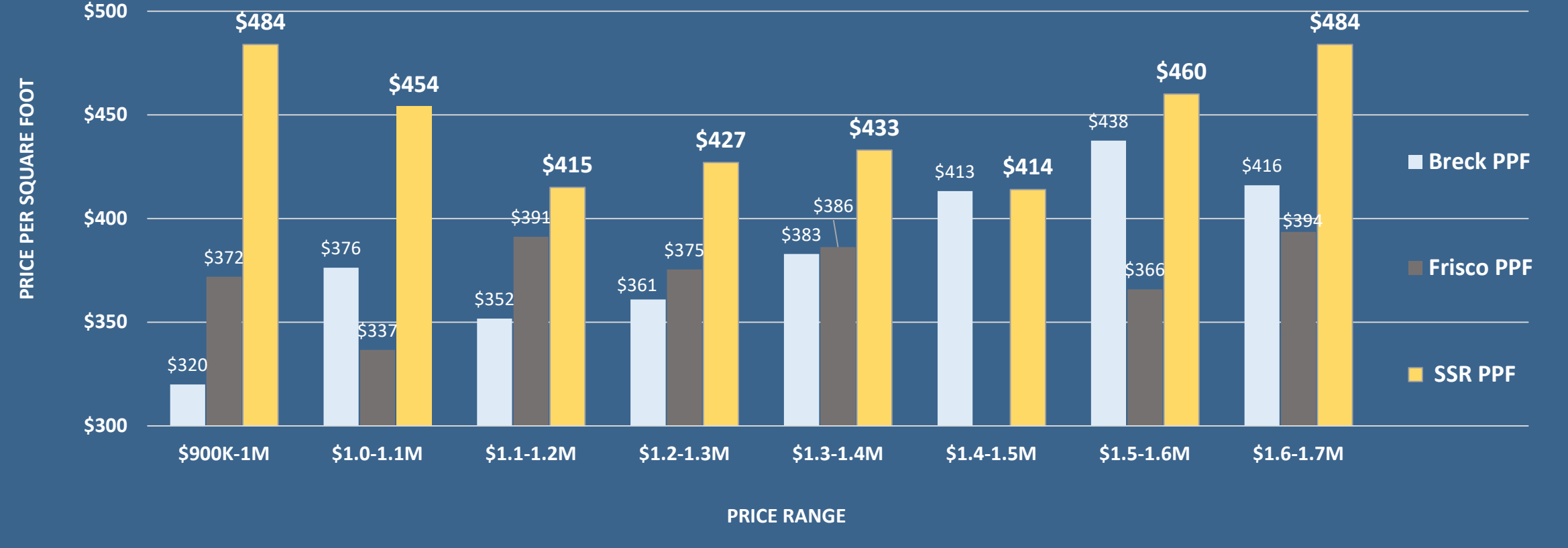
9/1/2015-9/30/2017



Summit Co. Markets		Frisco	Keystone	Summit Sky Ranch
2015	Number Sold	20	8	28
2015	Sales Volume	\$21,051,700	\$9,296,500	\$21,916,529
2016	Number Sold	33	27	39
2016	Sales Volume	\$28,364,150	\$33,008,750	\$32,407,395
2017	Number Sold	23	15	34
2017	Sales Volume	\$24,884,000	\$20,884,575	\$32,150,992
Total	Number Sold	76	50	101
	Sales Volume	\$74,299,850	\$63,189,825	\$86,474,916

IMI Maximizes Developer Revenue At Summit Sky Ranch

SSR Price Per Square Foot Exceeds Frisco and Breck Market

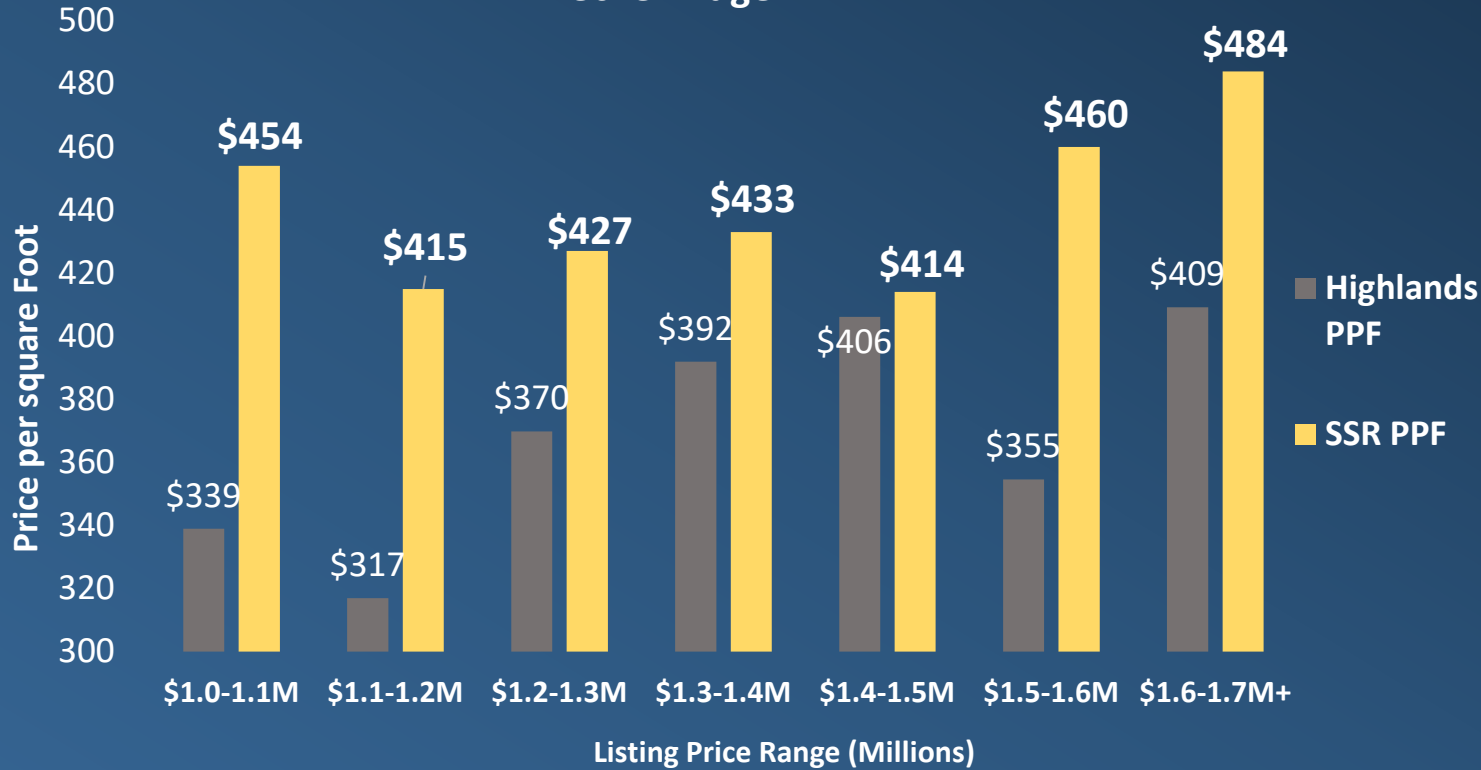


SSR Price Per Square Foot is about 18% higher than the Frisco & Breck Single Family Homes .

This analysis compares the price per square foot (PPF) of homes sold in the past 12 months in Breckenridge and Frisco with Summit Sky Ranch current inventory pricing. This data is based upon single family homes above 900K.

IMI Maximizes Developer Revenue At Summit Sky Ranch

SSR Price Per Square Foot Exceeds the Highlands in Breckenridge



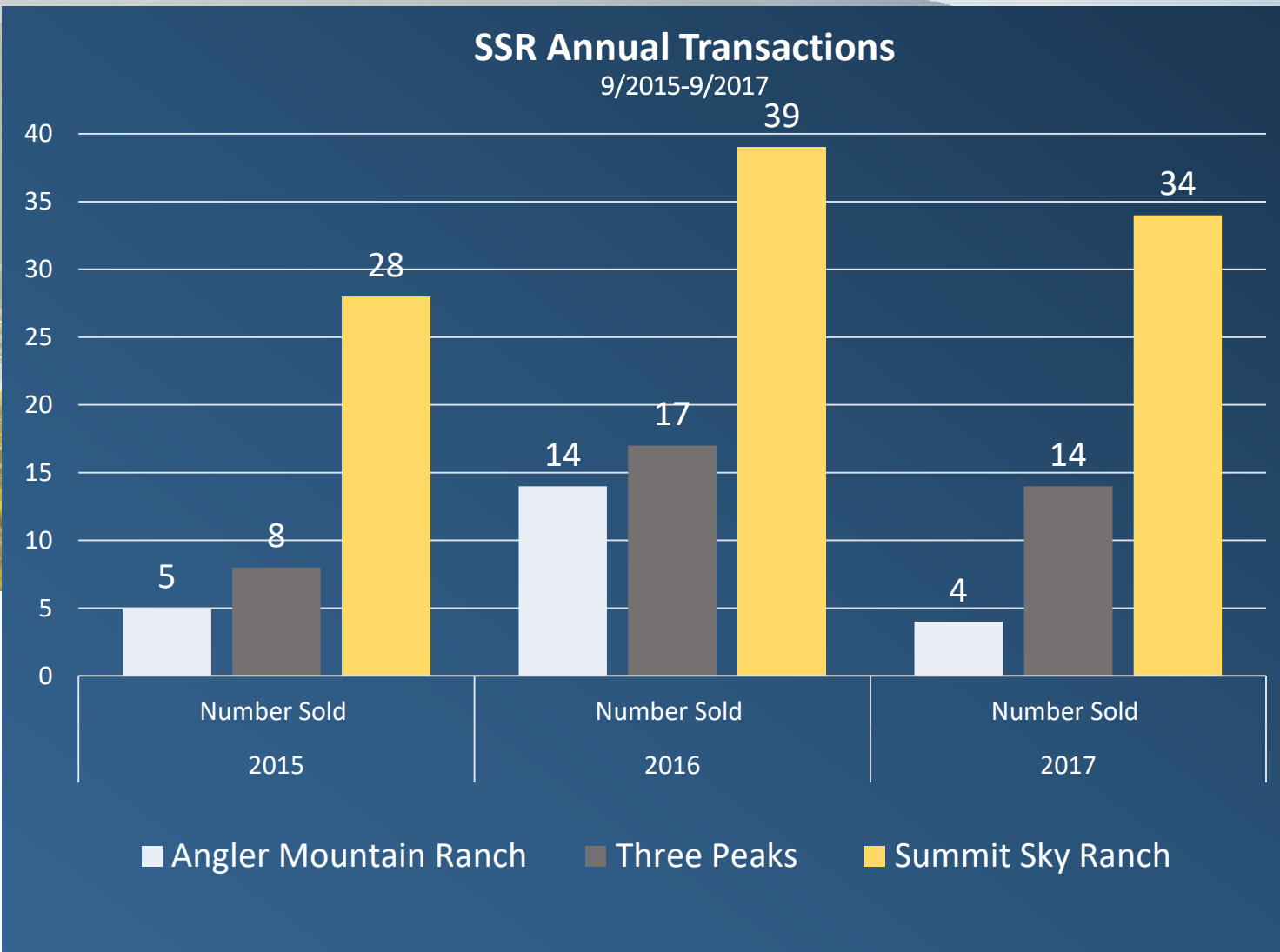
Price Per Square Foot Comparison

Price Range	Average Highlands PPSF	Average SSR PPSF*	SSR PPF Difference
\$1.0-1.1M	\$339	\$454	+\$115
\$1.1-1.2M	\$317	\$415	+\$98
\$1.2-1.3M	\$370	\$427	+\$57
\$1.3-1.4M	\$392	\$433	+\$41
\$1.4-1.5M	\$406	\$414	+\$8
\$1.5-1.6M	\$355	\$460	+\$105
\$1.6-1.7M+	\$409	\$484	+\$75

SSR Price Per Square Foot Exceeds The Highlands in Breck by an average of 20%

This analysis compares the price per square foot (PPF) of homes sold in the past 12 months in Breckenridge and Frisco with Summit Sky Ranch current inventory pricing. This data is based upon single family homes above 900K.

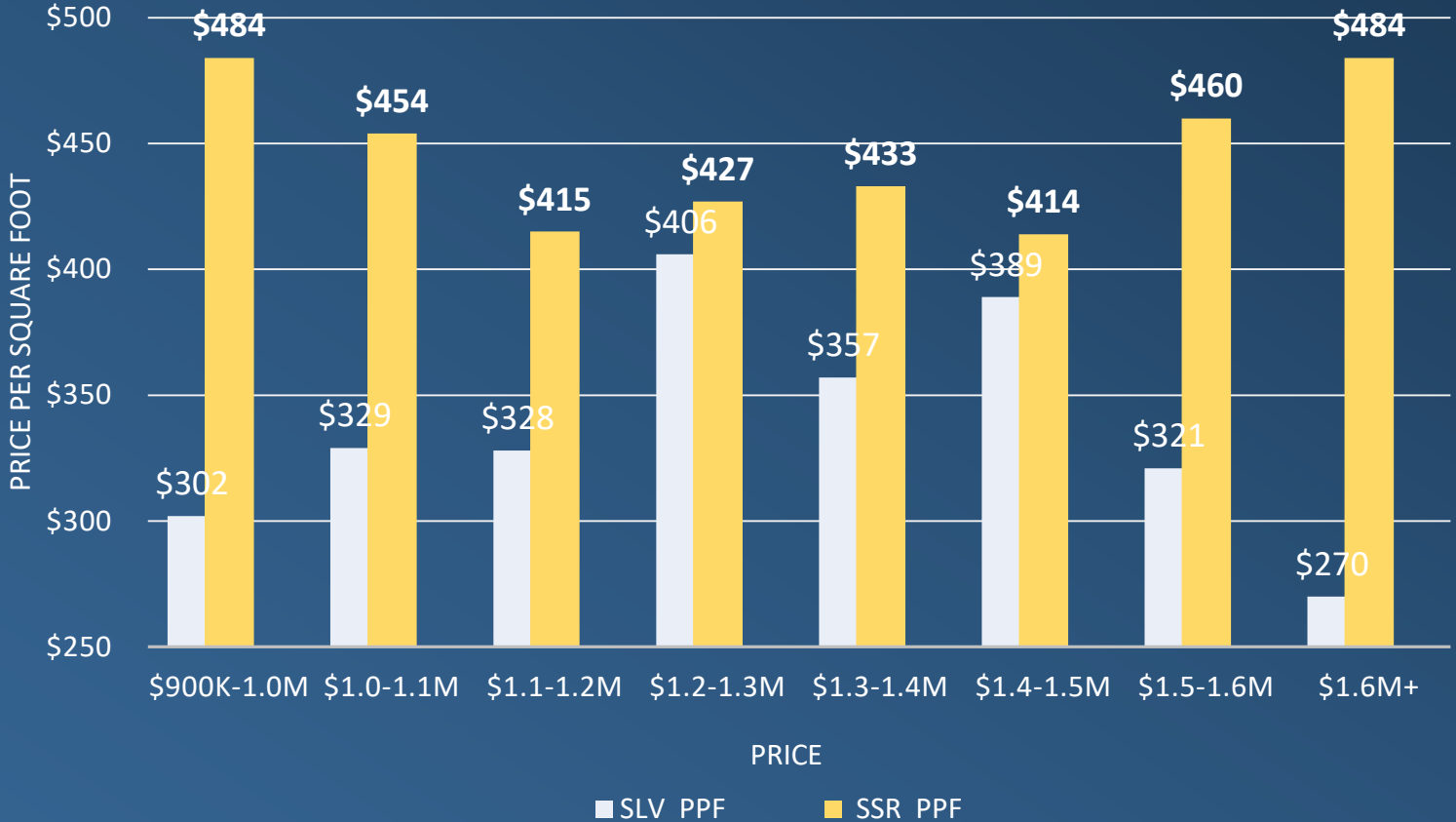
Since its inception, SSR has been the leader in annual single family home transactions.



Comparable Developments		Angler Mountain Ranch	Summit Sky Ranch	Three Peaks
2015	Number Sold	5	28	8
2016	Number Sold	14	39	17
2017	Number Sold	4	34	14
Total	Number Sold	23	101	39

Summit Sky Ranch has been able to maximize developer revenue and outperform Silverthorne Market

SSR Price Per Square Foot Exceeds Silverthorne Market

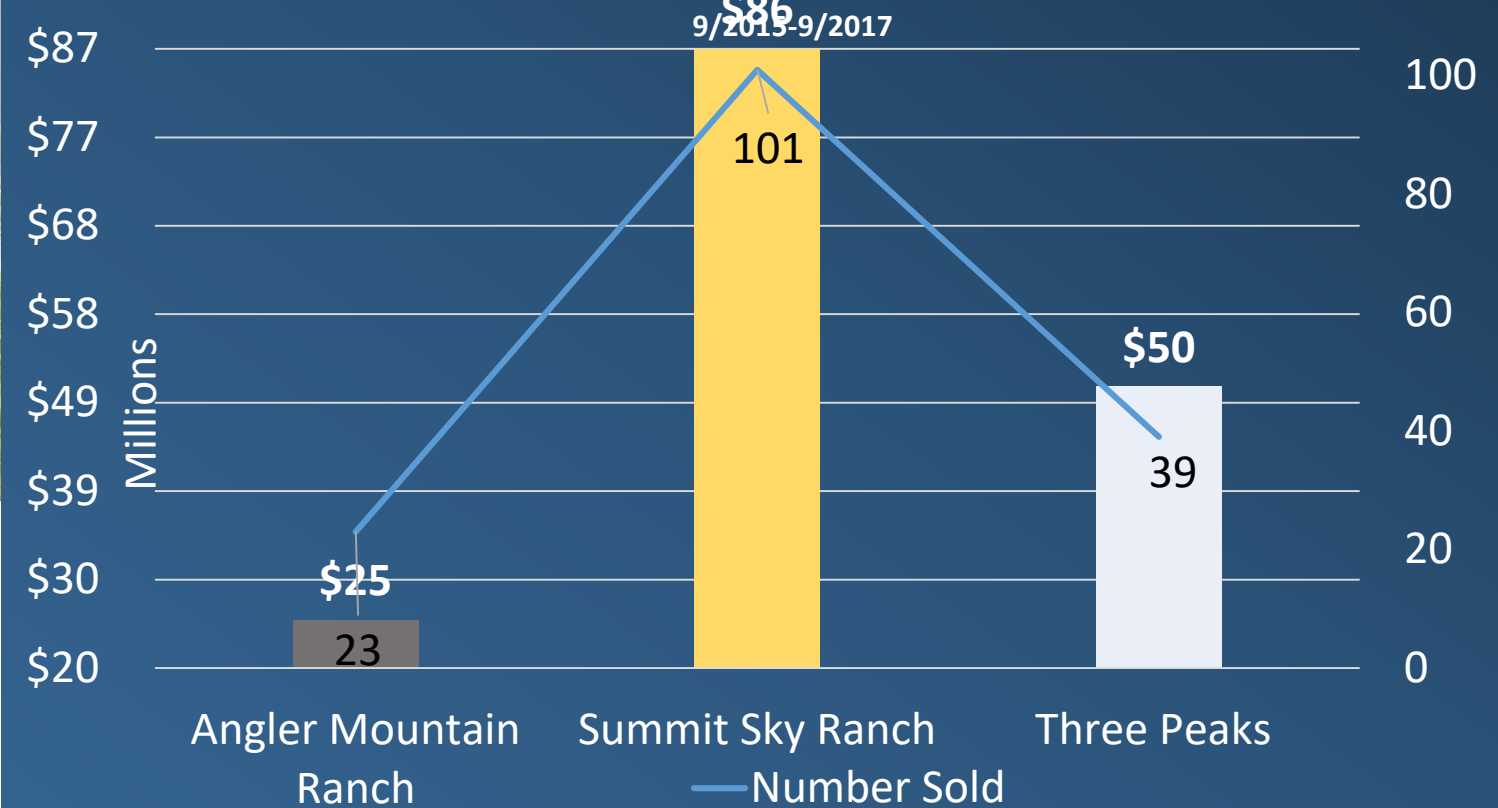


Price Per Square Foot Comparison			
Price Points	SLV PPF	SSR PPF	PPF Difference
\$900K-1.0M	\$302	\$484	+\$182
\$1.0-1.1M	\$329	\$454	+\$125
\$1.1-1.2M	\$328	\$415	+\$87
\$1.2-1.3M	\$406	\$427	+\$21
\$1.3-1.4M	\$357	\$433	+\$76
\$1.4-1.5M	\$389	\$414	+\$25
\$1.5-1.6M	\$321	\$460	+\$139
\$1.6M+	\$270	\$484	+\$214

In several categories SSR's average PPSF is 175% more than the Silverthorne Single Family Market.

Summit Sky Ranch obtains the largest market share within the Silverthorne Single Family Competitive Set, with nearly 2X more sales transactions than competitors combined.

Summit Sky Ranch dominates single Family Market in Number of Sales and Sales Volume

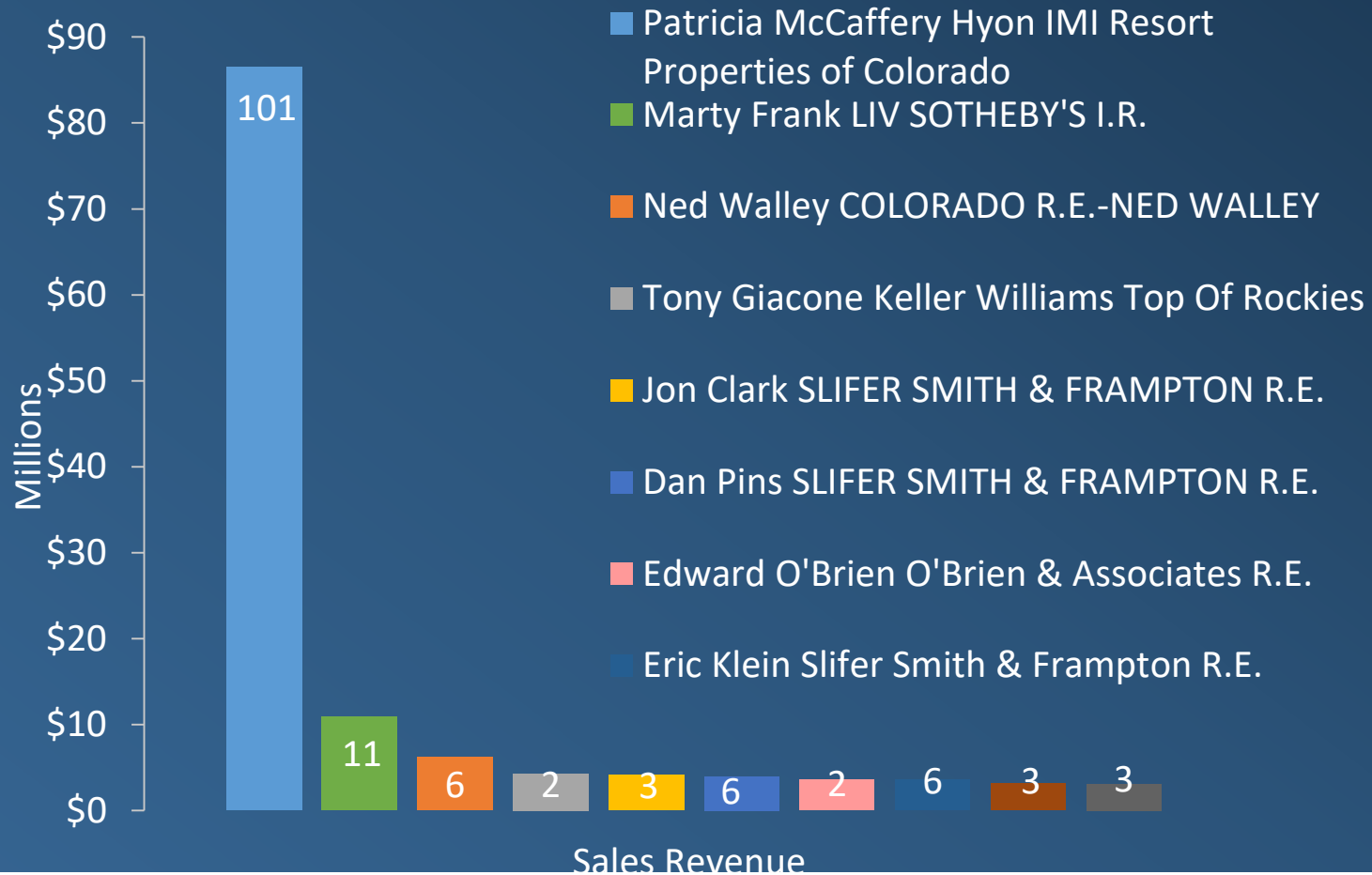


Comparable Development		Angler Mountain Ranch	SSR	Three Peaks
2015	Number Sold	5	28	8
2015	Sales Volume	\$4,521,000	\$21,916,529	\$9,531,800
2016	Number Sold	14	39	17
2016	Sales Volume	\$14,509,853	\$32,407,395	\$22,777,000
2017	Number Sold	4	34	14
2017	Sales Volume	\$6,135,000	\$32,150,992	\$17,929,250
Total	Number Sold	23	101	39
	Average PPF	\$358	\$383	\$334
	Sales Volume	\$25,165,853	\$86,474,916	\$50,238,050

IMI is the leading brokerage in the Silverthorne Market in both sales volume and transactions.

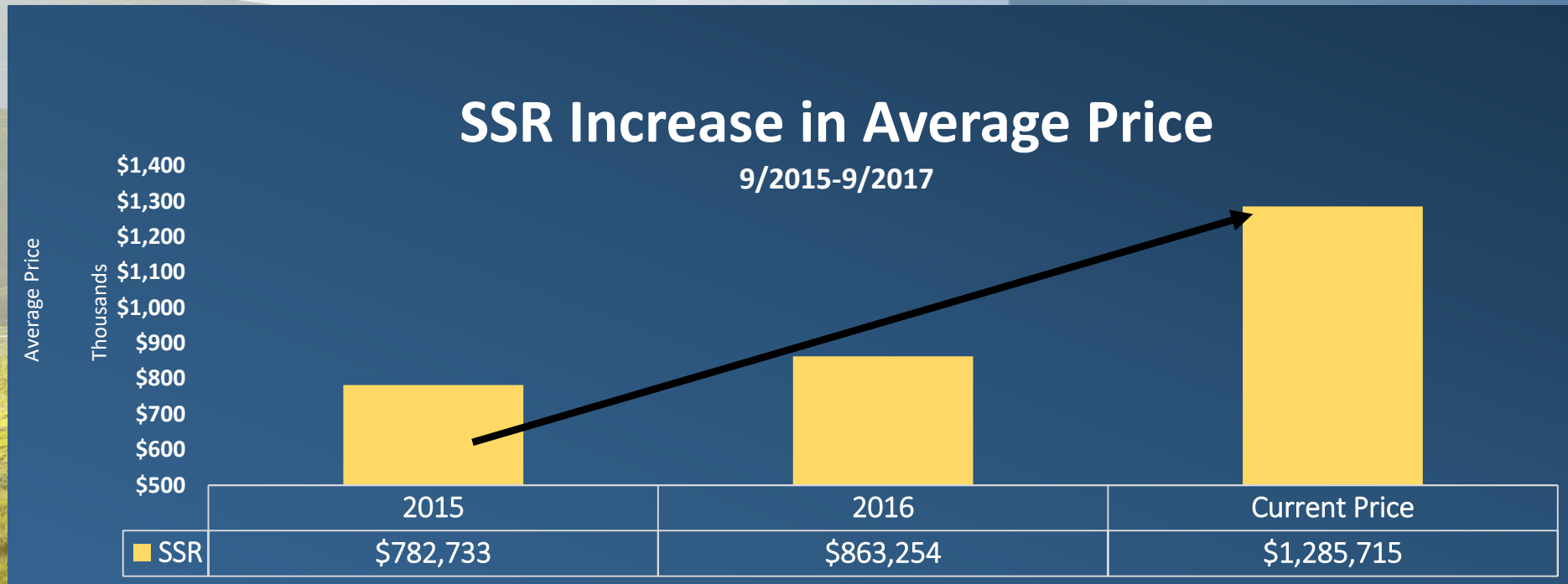
Top 10 Silverthorne Brokers

9/1/2015 - 10/31/2017 Single Family Homes

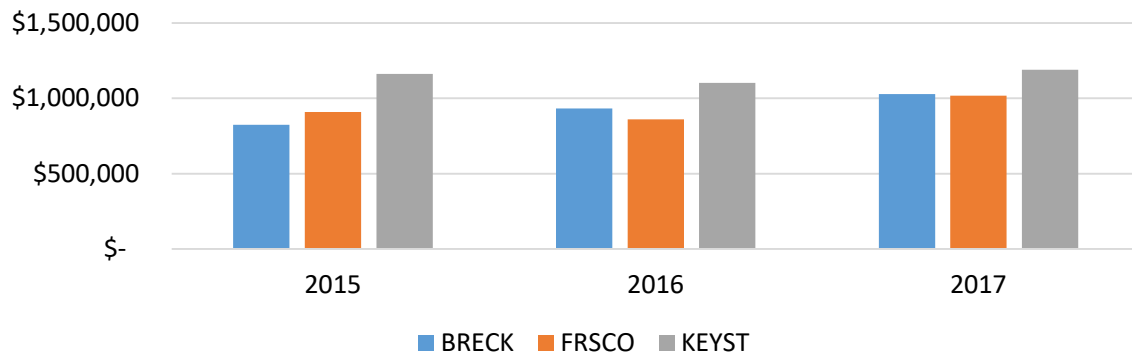


Rank	Broker	Brokerage	Sales Revenue	Transactions
1	Patricia McCaffery Hyon	IMI Resort Properties of Colorado	\$86,474,916	101
2	Marty Frank	LIV SOTHEBY'S I.R.	\$10,909,680	11
3	Ned Walley	COLORADO R.E.-NED WALLEY	\$6,217,950	6
4	Tony Giacone	Keller Williams Top Of Rockies	\$4,259,500	2
5	Jon Clark	SLIFER SMITH & FRAMPTON R.E.	\$4,127,150	3
6	Dan Pins	SLIFER SMITH & FRAMPTON R.E.	\$3,954,000	6
7	Edward O'Brien	O'Brien & Associates R.E.	\$3,600,000	2
8	Eric Klein	Slifer Smith & Frampton R.E.	\$3,597,000	6
9	Kay Thomas	LIV SOTHEBY'S I.R.	\$3,170,000	3
10	Christine Blaski	RE/MAX PROPERTIES/66	\$3,103,000	3

Among the Summit County Single Family Homes Market, SSR has been able to maximize seller revenue the most.



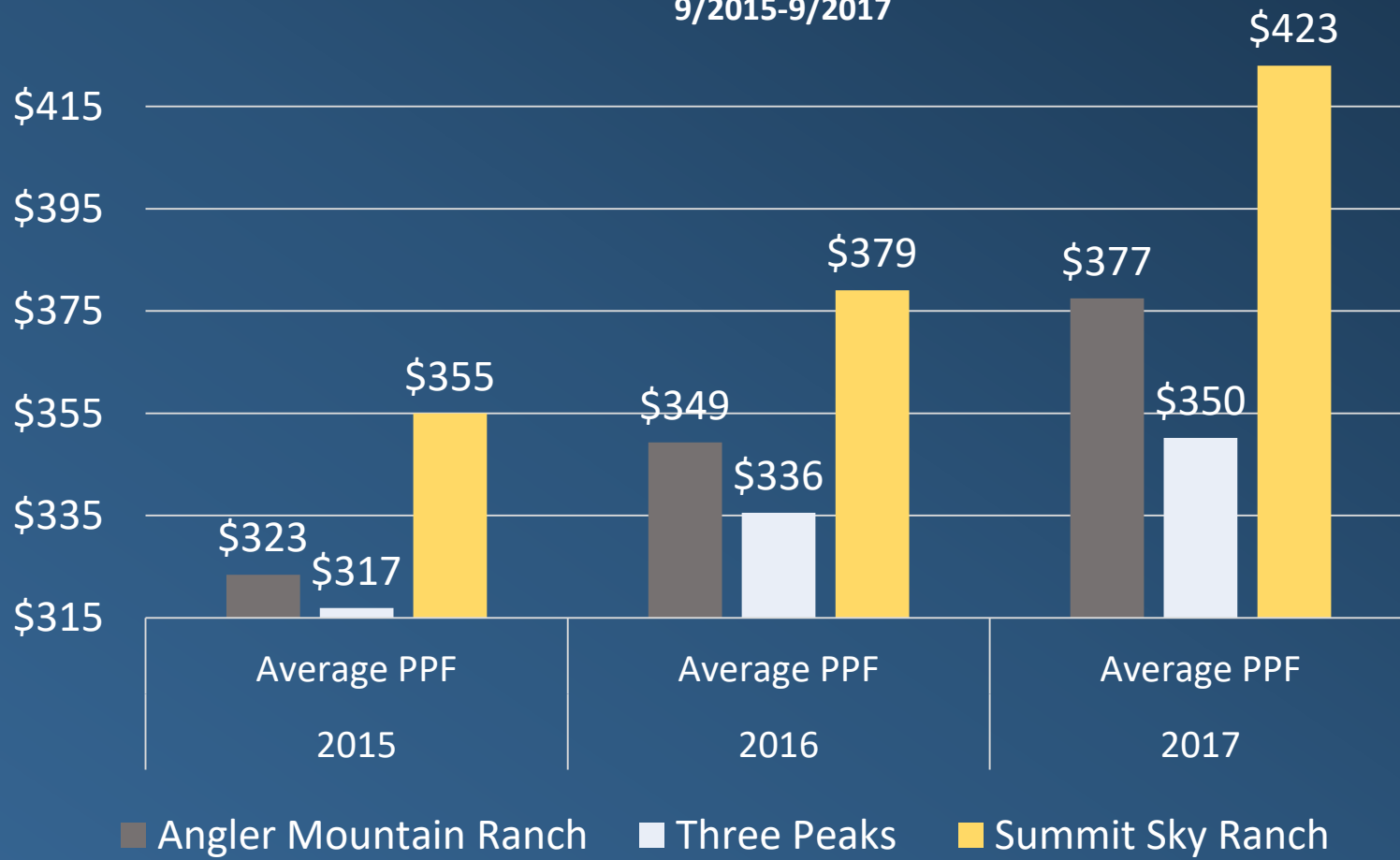
Average Price on Single Family Homes



While other development projects in the competitive set have maintained their current price, Summit Sky Ranch increased their average price 64%, averaging \$1,285,715 per home.

Among the comparable development sets, Summit Sky Ranch has been able to maximize developer revenue the most since September 2015.

Silverthorne Developments: Average Price Per Square Foot
9/2015-9/2017



IMI is the leading brokerage in the Silverthorne Market. SSR has significantly higher price per foot than it's competitive set