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TESLA DEALERSHIP ADDED TO VALLEY GROVE BUSINESS COMMUNITY IN PLEASANT GROVE, UT

34,000 square foot building, contained on four-acre parcel, expected to deliver by year-end

PLEASANT GROVE, UT (April 6, 2022) – Construction activities have commenced on a new 34,000 square foot Tesla dealership, located on a four-acre parcel within Valley Grove, a 60-acre mixed-use business community located in Pleasant Grove, Utah. **Drake Motor Partners, LLC**, an entity of **Drake Real Estate Services**, a Denver-based company which is overseeing all development activities, acquired the site from **St. John Properties, Inc.**, the owner and developer of Valley Grove. The facility is expected to be completed by year-end.

The Tesla dealership is being constructed overlooking, and featuring roadside visibility from Interstate 15. The site is immediately adjacent to two flex/R&D buildings currently being developed by St. John Properties containing nearly 100,000 square feet of space. The single-story facility will feature ribbon-glass windows on the east side to deliver natural sunlight into the building's showroom, and will be equipped with a service and maintenance area, customer lounge, design studio as well as administrative and sales offices. The surrounding surface parking lot will contain charging stations and available inventory.

Once delivered, this will be the second Tesla dealership operating in the greater Salt Lake City area, joining the inaugural site located at 2312 State Street which opened in 2015. The interior of all Tesla dealerships features a minimalist design to mirror the simplicity of the vehicles themselves. All elements of the showroom are fully transparent to customers with an open-plan layout to accentuate performance and efficiency.

Located directly adjacent to both Interstate 15 and North County Boulevard, Valley Grove is configured to support more than one million square feet of Class 'A' commercial office space, as well as retail, restaurants and a full-service hotel. The business community currently features Grove Tower, a six-story building containing nearly 190,000 square feet of commercial office space; Valley Grove I, a six-story, 165,000 square foot building; Valley Grove II and Valley Grove III, two five-story buildings comprising 140,000 square feet of space each. Four single-story buildings combining for more than 100,000 square feet of office space and five buildings offering approximately 50,000 square feet of retail space have also been constructed.

Existing restaurants and retailers at Valley Grove include AT&T, Da Cloud Boba Shoppe, Jersey Mike's Subs, Kolache Krave, Starbucks Coffee, Verizon and Village Baker.

More than 187,000 vehicles pass Valley Grove via Interstate 15 on a daily basis, with an additional 60,000 vehicles driving by the site each day from Pleasant Grove Boulevard. The business community is situated 12 miles from Provo, 25 miles from Interstate 215, 35 miles from Salt Lake City and under 40 miles from Salt Lake International Airport.

“Tesla is extremely selective when choosing new dealership sites, so we consider ourselves fortunate to be able to offer the highway visibility, quality consumer demographics and overall professional environment that is essential to the company,” explained **Daniel Thomas**, Regional Partner, Utah. “Tesla is a distinctive brand emphasizing high performance, originality and authenticity, aspects which closely align with the St. John Properties' mission. We believe Tesla's presence in Valley Grove will be a natural fit and complement the existing companies and retailers.”

St. John Properties entered the Utah commercial real estate market in 2014 and has since developed more than 735,000 square feet of Class 'A' office, flex/R&D and retail space throughout the greater Salt Lake City metropolitan area. Activities have centered in the mixed-use business communities of Beltway West, Spring Pointe Exchange and Valley Grove, which will total over 1.7 million square feet of commercial space upon completion.

Founded in 1971, St. John Properties is distinguished by its commitment to customer service, achievements in green building, and top-rated workplace culture. Throughout St. John Properties' 51-year history, the company has developed more than 22 million square feet of flex/R&D, office, retail and warehouse space serving more than 2,500 clients in Utah, Colorado, Louisiana, Maryland, Nevada, Pennsylvania, Virginia, and Wisconsin. For more information about the company, visit www.sjpiutah.com