

October 25, 2016

## **Security National Financial Corporation Celebrates Stabilization of Multi-Family Development**

SALT LAKE CITY, Oct. 25, 2016 (GLOBE NEWSWIRE) -- Security National Financial Corporation (NASDAQ:SNFCA) (the "Company") is pleased to announce stabilization of its recent multi-family development, Dry Creek at East Village. The 282-unit apartment community is the first multi-family development owned and developed by the Company.

All seven buildings in the development were completed in January of this year. The Company proceeded to lease up with the help of their property manager, Alliance Residential, and saw great success. As of October 1, 2016, the development realized stabilization as it surpassed 95% occupancy and expected expenses. With the expectation of future rent growth and increased efficiency on operating expenses, the Company anticipates this asset to add to the increased investment income of Security National Financial Corporation.

Dry Creek at East Village is the first recent development in the submarket to achieve stabilization that the Company views as advantageous due to the great competition of quality assets. With market rent in the community at an attractive rate, and strong upward momentum on pricing, management anticipates an advantageous outlook in the future for Dry Creek. Also the desirability of the immediate vicinity and Sandy City shows promising trends to the long term viability of the submarket.

The first building received its certificate of occupancy November of 2014. As leasing commenced on the initial building, Security National was pleased with the aggressive marketing and positive market reception from prospective interest.

Also, the Company is encouraged with the recent building in the immediate area, and the growth in Sandy City, Utah. With an expansive trail network, amenities within walking distance and close proximity to transit services, Dry Creek will be a desirable destination for all prospective tenants currently looking in the Greater Salt Lake rental market.

As the Company continues to acquire new real estate holdings and maintain its current impressive portfolio of undeveloped land, the Company anticipates improving these properties into future developments which it believes will provide additional long-term revenue.

This press release contains statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to Security National Financial Corporation and its business. The predictions in these statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

For Further Information Contact: Brian Nelsen

Or Garrett S. Sill

Security National Financial Corporation

P.O. Box 57250

Salt Lake City, Utah 84157

(Telephone) (801) 264-1060

(Fax) (801) 265-9882

Website: [www.securitynational.com](http://www.securitynational.com)

 Primary Logo

Source: Security National Financial Corporation

News Provided by Acquire Media