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KB Home Acquires Property in Broomfield's North Park Community

BROOMFIELD, Colo.--(BUSINESS WIRE)-- KB Home (NYSE: KBH), one of the nation's largest and most recognized homebuilders, today announced that it has acquired land from McWhinney, an experienced Colorado-based real estate investment, management and development company, for a new KB Home community within the highly desirable North Park development in Broomfield. Land development is currently underway, with plans to open the new community this fall.

"McWhinney has developed some of the most successful real estate projects in Colorado, and it has been a privilege to work with the company in planning KB Home's new North Park neighborhood," said Matt Mandino, president of KB Home's Colorado division. "Our strong partnerships with local land sellers, like our colleagues at McWhinney, give KB Home unique and exceptional opportunities to offer our homes in desirable communities such as North Park."

Located in Broomfield, North Park is a 935-acre development strategically positioned west of I-25, between Highway 7 and Northwest Parkway, with easy access to the I-25 and E-470 corridor. The mixed-use community is centrally located with direct connection to downtown Denver and close proximity to Denver International Airport (DIA) and Boulder, including access to major Front Range universities and regional attractions. Plans for North Park's additional development include direct access to shopping and dining, natural open spaces and trails, and a walkable urban core business district.

KB Home currently plans to build 96 paired homes at North Park, offering four two-story floor plans that range in size from 1,443 to 1,682 square feet, can accommodate up to four bedrooms, two-and-a-half baths, and feature two-car garages. All KB homes at North Park will be built to exacting ENERGY STAR® guidelines, making them among the most energy-efficient new homes available today. Pricing is anticipated to begin in the mid-\$300,000s.

"KB Home is a welcome addition to the neighborhoods at North Park," said Denise Gammon, President of Community Development at McWhinney. "We hope this will be one of many opportunities our organizations will have to collaborate and build upon McWhinney's history of creating exceptional communities."

KB Home is currently open for new home sales at 15 Denver-area locations. For more information about KB Home, visit www.kbhome.com or call 888-KB-HOMES.

About KB Home

KB Home is one of the largest and most recognized homebuilding companies in the United States. Since its founding in 1957, the company has built more than half a million quality homes. KB Home's unique homebuilding approach lets each buyer customize their new home from lot location to floor plan and design features. As a leader in utilizing state-of-the-art sustainable building practices, all KB homes are highly energy efficient and meet strict ENERGY STAR® guidelines. This helps to lower monthly utility costs for homeowners, which the company demonstrates with its proprietary KB Home Energy Performance Guide® (EPG®). KB Home has been named an ENERGY STAR Partner of the Year Sustained Excellence Award winner for five straight years and a WaterSense® Partner of the Year for four consecutive years. A FORTUNE 1,000 company, Los Angeles-based KB Home was the first homebuilder listed on the New York Stock Exchange, and trades under the ticker symbol "KBH." For more information about KB Home, call 888-KB-HOMES, visit www.kbhome.com, or connect with KB Home on [Facebook.com/KBHome](https://www.facebook.com/KBHome) and [Twitter.com/KBHome](https://twitter.com/KBHome).

About McWhinney:

McWhinney has offices in Loveland and Denver, Colo. and is comprised of a team of talented professionals who are passionate about creating great places for people and providing fabled experiences to our customers. McWhinney develops innovative and sustainable master-planned communities and award-winning vertical commercial and mixed-use projects. Since 1991, McWhinney has planned and developed more than 6,000 acres in several master-planned communities and more than 6 million square feet of vertical commercial and mixed-use properties throughout the Rocky Mountain region and on the West Coast. For additional information, visit mcwhinney.com

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