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KB Home Introduces Palo Alto at Stonegate in Irvine

National builder's newest Orange County neighborhood features impressive homes and excellent amenities in a prime location

IRVINE, Calif.--(BUSINESS WIRE)-- KB Home (NYSE: KBH), one of the nation's largest and most recognized homebuilders, today announced the grand opening of Palo Alto at Stonegate Village, an exclusive collection of stylish single-family residences situated in one of Orange County's most desirable master-planned communities. Located in the City of Irvine, home to some of the largest employers, highest safety-rated neighborhoods and most respected schools in Southern California, KB Home's Palo Alto community offers homebuyers the opportunity to live in a well-established area consistently recognized as one of the best places to live in the country.

Homeowners at KB Home's Palo Alto will have access to an array of resort-style amenities, including sport courts, a tot lot, barbecue areas, seven parks and four pools, with lush walking and biking pathways that wind through the scenic village. Parents at KB Home's Palo Alto at Stonegate can be proud to send their students to highly-rated educational institutions within the award-winning Irvine Unified School District.

Located close to the 241 and 133 toll roads, and the 5 and 405 freeways, KB Home's Palo Alto offers convenient travel for quick commutes to surrounding employment centers or leisurely trips throughout Southern California and beyond.

The 121 KB homes planned at Palo Alto all include expansive great rooms, sleek gourmet kitchens, and spacious master bedroom suites, with the ability to tailor each design to suit the discerning needs and tastes of a sophisticated clientele. The community's three distinct floor plans range in size from 3,002 to 3,380 square feet and can accommodate as many as six bedrooms and six-and-a-half baths, including an en suite bathroom for each secondary bedroom. Pricing starts from the low-\$1 millions.

KB homes at Palo Alto are also designed to be highly energy- and water-efficient, equipped with a variety of features that can lower use and utility bills for KB homeowners compared to typical new or resale homes. In addition to the array of resource- and money-saving elements KB Home includes in all of its new homes at no additional cost to buyers, all KB homes at Palo Alto will include high-efficiency solar systems as standard to help homeowners further reduce their energy usage and control their home's utility expenses.

KB Home estimates that at current residential electric rates, a 1.4-kilowatt high-efficiency photovoltaic system installed as a standard part of a 3,380-square-foot, ENERGY STAR® certified home at Palo Alto would yield average energy savings of \$205 per month, or nearly \$25,000 over ten years, compared to a typical resale home without these features.

KB Home's Palo Alto at Stonegate Village is now open in Irvine. For more information, 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).

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