

NEWS RELEASE

## Taylor Morrison Unveils New Build-To-Rent Brand, Yardly

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National homebuilder offers for-rent homes as unique alternative to traditional apartments

SCOTTSDALE, Ariz., Nov. 14, 2022 /PRNewswire/ -- As one of the first national homebuilders to venture into the build-to-rent market three years ago, Taylor Morrison is continuing its commitment to the space with an unveiling of its new brand name, Yardly™. Specializing in cottage-style, for-rent homes with private backyard space, these communities inspire residents to Live boundlessly™.

"There is so much to be excited about in the emerging build-to-rent space, but above it all is the opportunity to serve more consumers—at each stage of life—by building a home that's just right for their lifestyle," said Chairman and CEO Sheryl Palmer. "With Yardly, we add renters to our lineup of consumers and offer them a unique alternative to traditional, vertically constructed apartments."

Yardly blends the best of single-family home and traditional apartment concepts by drawing upon Taylor Morrison's production-builder strengths and consumer-preference knowledge to create a diverse, niche housing product for the largely under-served consumer segment of renters. These communities typically consist of single-story, one- and two-bedroom homes ranging from approximately 700 to 1,100 sq. ft. and offer low-maintenance living and smart-home technology. But the true differentiator lies in the private backyards complete with doggy doors perfect for pets and outdoor living—serving as the inspiration for the brand name.

"Compared to multi-story apartment complexes, our Yardly communities ensure you no longer need to walk your dog on a leash in pajamas each morning," said Taylor Morrison's Build-to-Rent President Darin Rowe. "No more carrying groceries up staircases, and no more noisy neighbors above or below you."

Taylor Morrison is currently sourcing build-to-rent land in nearly half of its operating markets, including Phoenix, Dallas, Austin, Houston, Orlando, Tampa, Sarasota, Jacksonville, Charlotte and Raleigh. In total the homebuilder is actively involved in developing approximately 15 projects in its collective markets with many other communities in review.

"As the inflationary environment and rising mortgage rates create a strain on some consumers' ability to buy, particularly first-time buyers without equity in an existing home, the opportunity to serve both the renter-by-choice demographic and those impacted by affordability challenges has only grown stronger," said Palmer.

Meeting the demand for this emerging housing model creates a unique pathway to introduce more customers to the quality and integrity of a Taylor Morrison community. "Increased brand awareness can translate to brand affinity as customers convert from Yardly renters to Taylor Morrison homeowners, and even back to Yardly again as their lifestyle or preferences evolve," added Rowe.

Taylor Morrison is fully committed to the continuation of its build-to-rent business under its new brand name, Yardly, following the conclusion of its licensing agreement with Christopher Todd Communities. All future Taylor Morrison build-to-rent community openings will be branded under the Yardly name.

## About Taylor Morrison

Headquartered in Scottsdale, Arizona, Taylor Morrison is one of the nation's leading homebuilders and developers. We serve a wide array of consumers from coast to coast, including first-time, move-up, luxury and resort lifestyle homebuyers and renters under our family of brands—including Taylor Morrison, Esplanade, Darling Homes Collection by Taylor Morrison and Yardly. From 2016-2022, Taylor Morrison has been recognized as America's Most Trusted® Builder by Lifestory Research. Our strong commitment to sustainability, our communities, and our team is highlighted in our latest [Environmental, Social, and Governance \(ESG\) Report](#) on our website.

For more information about Taylor Morrison, please visit [www.taylormorrison.com](http://www.taylormorrison.com).

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