



NEWS RELEASE

# TRI Pointe Group Expands Operations with Launch of New TRI Pointe Homes Division in Sacramento and First Development in North Natomas

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New Division President Tom Lemon will tap local knowledge and relationships to power expansion in area full of diverse economic growth

SACRAMENTO, Calif., Sept. 21, 2017 (GLOBE NEWSWIRE) -- TRI Pointe Group (NYSE:TPH), one of the top ten largest public homebuilders in the United States based on equity market capitalization, announced today that its builder brand TRI Pointe Homes is expanding its footprint in Northern California by opening a new division in Sacramento, California. The new division has started operations with an initial new community in North Natomas and has several more planned throughout the region. The move allows TRI Pointe Homes to establish a stand-alone operation in California's fifth-largest MSA and diversify its successful Bay Area operation in Northern California.

TRI Pointe Homes' strategic expansion into Sacramento capitalizes on a housing market that has rebounded strongly from the recession. The region has also seen tremendous job growth, with 20% of the area's jobs spread among a diversified base of employers in high-income sectors including government, health care, tech and financial services<sup>1</sup>. In addition to a strong local economy, the market is supported by buyers seeking attainable home prices while still being able to maintain social and employment connections to the Bay Area.

"Sacramento has a lot to offer with its own history, economic drivers, community dynamics and residential growth opportunities. We've been watching this market closely and all market conditions indicate that this is an opportune time to enter the region," said Tom Lemon, Division President of TRI Pointe Homes Sacramento. Lemon brings more than 35 years of experience in land acquisitions and real estate development to the leadership team. "This is a great opportunity to establish a stand-alone operation for TRI Pointe Homes in the Sacramento market. Team and culture are key elements for success. There is something special that happens with the people involved in starting

and growing something successful together. We plan to establish TRI Pointe Homes in the market on the strength of the prime locations we select, the quality homes we build and the superior customer experiences we deliver.”

TRI Pointe Homes Sacramento will provide new options for buyers in a region full of growth. The first community for TRI Pointe Homes in Sacramento is in Natomas Meadows, where the company plans to build 94 small lot, single-family homes. The community is scheduled to open in late 2018 and will offer homes priced within reach of first-time buyers. TRI Pointe Homes Sacramento is working proactively on additional land acquisitions and currently controls land for more than 250 lots that it expects to bring to the market in late 2018 and 2019.

The project in Natomas Meadows exemplifies TRI Pointe Group’s strategy of unlocking the value of long-term assets. The land was previously owned by TRI Pointe Group builder brand Pardee Homes. After acquiring Pardee Homes, TRI Pointe Group was able to bring greater value to the land in Natomas Meadows by re-entitling it from townhomes to single-family homes that feature indoor/outdoor living, 2-car garages and backyards. Natomas Meadows also represents a perfect entry into the Sacramento market, where TRI Pointe Homes will be able to ramp up and expand its operations organically.

When it comes to capturing a bigger share of the Sacramento market, TRI Pointe Homes’ proven approach includes a disciplined land acquisition strategy, a focus on recruiting top talent, and innovation in home quality and design. This formula has powered organic growth for TRI Pointe Group in other parts of Northern California as well as other areas of the country.

While remaining consistent and disciplined in the land it chooses to acquire, TRI Pointe Homes Sacramento will look for opportunities to develop communities for multiple market segments ranging from entry-level to move-up to high-end in locations near new employment centers, desirable schools and convenient services.

“TRI Pointe Group’s established reputation for organic expansion in major markets both within and outside of California, combined with our executive team’s experience within the Sacramento market from past business endeavors, places us in an excellent position for success,” said Doug Bauer, CEO of TRI Pointe Group. “The Sacramento divisional team will have the advantage of leveraging TRI Pointe’s national resources and leadership, while utilizing its regional expertise to act with the agility of a local builder brand.”

#### About TRI Pointe Group®

Headquartered in Irvine, Calif., TRI Pointe Group, Inc. (NYSE:TPH) is a family of premium regional homebuilders that designs, builds, and sells homes in major U.S. markets. As one of the top ten largest public homebuilding companies by market capitalization in the United States, TRI Pointe Group combines the resources, operational sophistication, and leadership of a national organization with the regional insights, community ties, and agility of local homebuilders. The TRI Pointe Group family includes Maracay Homes® in Arizona, Pardee Homes® in

California and Nevada, Quadrant Homes® in Washington, Trendmaker® Homes in Texas, TRI Pointe Homes® in California and Colorado, and Winchester® Homes in the Washington, D.C. area. TRI Pointe Group was recognized on Fortune magazine's 2017 100 Fastest-Growing Companies list, named 2015 Builder of the Year by Builder magazine, and 2014 Developer of the Year by Builder and Developer magazine. The company was also named one of the Best Places to Work in Orange County by the Orange County Business Journal and Best Companies Group in 2016 and 2017. For more information, please visit [www.TriPointeGroup.com](http://www.TriPointeGroup.com).

1 Source: Bureau of Labor Statistics, MetroSearch USA

Contact

Katy Biggerstaff

NewGround PR & Marketing

562.761.6338

**[kbiggerstaff@newgroundco.com](mailto:kbiggerstaff@newgroundco.com)**

Source: TRI Pointe Group Inc.