



NEWS RELEASE

TRI Pointe Group Unveils New Homes in Las Vegas, Reimagined From Award Winning Design of Millennial-Targeted Concept Home

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Informed by strategic consumer research, these innovative single-family detached homes cater to Millennials' desires for high quality design and performance with prices starting under \$400,000

HENDERSON, Nev., June 12, 2017 (GLOBE NEWSWIRE) -- Delivering on its promise to design homes that are not only compelling to Millennials but that can be appreciated by anyone with an eye for modern design features, TRI Pointe Group (NYSE:TPH) announced the success of their innovative home designs at Strada, a new neighborhood in the premier master-planned community of Inspirada in Henderson, Nevada. The neighborhood is being built by Pardee Homes, a member of the TRI Pointe Group family of homebuilders, based off the detailed feedback, design, and architectural elements from its Millennial-targeted concept home, the Responsive Home, also located in Inspirada. With three distinctive floorplans and prices starting at \$393,990, Strada is successfully drawing in the style-conscious Millennial home shoppers for whom it was designed with an impressive 24 sales and zero cancellations since its grand opening in March.

Strada by Pardee Homes was built with today's young homebuyer as the design inspiration. Based on strategic consumer research, the homes speak to Millennial interest in maximizing space, affordability, and personalization while maintaining a level of community typically found in urban environments.

The homes at Strada are unique because of the way they use the home site. Covered outdoor rooms at the entry, brand new to the Las Vegas market, incorporate design elements from the concept home they sprang from while speaking directly to the interest of Millennials in their desire for more outdoor space and a true feeling of indoor/outdoor flow.

Strada delivers youthful, show-stopping, open home designs. The all-star development team includes builder Pardee Homes, architect Bassenian Lagoni, landscape architects AndersonBaron, and celebrity creative director Bobby Berk.

Strada's three distinctive floorplans are designed to be flexible as home owners' needs change. High ceilings in strategic locations in the home offer a larger, open feel with expansive natural light flowing throughout to complement the home's indoor/outdoor synergy.

More space, specifically outdoor space, is the most important request of the young buyers survey, and the entertainment-focused outdoor living space is the most popular feature at Strada where the outdoor space is as much a part of the house as the interior space.

Millennial buyers at Strada are investing in customizing cabinets and countertops, and adding modern features like stackable doors. These options were carefully curated based on research done on what Millennials are exposed to and intrigued by on social media, HGTV, Pinterest and Houzz.

Photos accompanying this announcement are available at

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TRI Pointe Group unveiled the Responsive Home at the 2016 NAHB International Builders' Show (IBS) with positive feedback from hundreds of people who toured the home. With today's young home buyer as the inspiration behind the design, Pardee Homes, in partnership with BUILDER Magazine, produced the Responsive Home utilizing strategic consumer research performed by Ketchum Global Research and Analytics. Ketchum's data showed that Millennials are interested in maximizing space, affordability, and personalization while maintaining a level of community typically found in urban environments.

"Investing in the future has always been a big focus for TRI Pointe Group, and the burgeoning Millennial market represents a significant opportunity if one can precisely appeal to their unique and discerning point of view," said Tom Mitchell, President and COO of TRI Pointe Group.

Armed with Ketchum's findings, architect Bassenian Lagoni, landscape architects AndersonBaron, and celebrity creative director Bobby Berk, a Millennial himself, were brought on as part of the all-star development team in order to help create the Responsive Home and deliver youthful, show-stopping designs blended with sustainable living.

Following the well-received Responsive Home, Pardee's next opportunity was to refine the concept home for a production home neighborhood at Strada.

Similar to many elements offered in the Responsive Home, the new homes at Strada offer evolution-over-time floorplans that can be tailored to homeowners' needs at all stages of life. Designed to be flexible as homeowners' needs change, the floorplans are coupled with authentic, functional, and aesthetically-beautiful spaces that complete the homes' interior and exterior design. Each floorplan blends livability with modern functionality, catering to the most important request of the younger buyers surveyed - more space, specifically outdoors.

Flexibility coupled with a strong indoor/outdoor synergy resonates with this demographic, which makes the entertainment-focused outdoor living space the most popular feature at Strada. Here the outdoor space is as much a part of the house as the interior spaces. Strada homes boast big courtyards with exterior glass walls which can be slid or telescoped out of the way, allowing for view lines from one outdoor space to another. Ceiling height was also a design focus for potential buyers who preferred volume space in strategic locations throughout the homes, offering a larger, open feel with expansive natural light flowing throughout the home's indoor and outdoor spaces.

In response to calls for more flexible space, some of the plans at Strada offer a downstairs suite with a full bath and walk in closet that's accessible to the front door. This option works well for a potential roommate and allows for adaptability as lifestyles evolve, permitting the home to be easily tailored to an owner's preferences. As part of the value engineering, roof pitches at Strada were modified from the Responsive Home design and made less steep with a simpler house structure to keep the homes more affordable without sacrificing any eye-catching elements.

"We considered every detail when designing Strada, paying close attention to the feedback from the target demographic and what they were enthusiastic about," said Klif Andrews, President of Pardee Homes Las Vegas. "Thinking about Millennials monolithically is a mistake. If you do, you are going to miss a huge market and opportunity. Through our research, we learned they are nostalgic about the idea of a true neighborhood with nearby neighbors, safe streets for kids, pet-friendly design, and a real sense of community. They don't need or want huge spaces like 3-car garages; instead they prioritize cool and modern design features." Pardee believes that these forward-looking trends are ubiquitous and resonate with homebuyers of all ages, including younger buyers.

"The Responsive Home design wasn't just a grand idea that we were never going to utilize again. It was grounded in reality, from lot size, to the home size, to all the appealing design features that Millennials want to see," said Hans Anderle, Principal at Bassenian Lagoni. "Strada is probably one of the best examples I've seen, if not the only example, of incorporating designs from a concept home into a production home and is a true testament to the entire development team's approach to creative design and outside-the-box thinking at an attainable price."

Strada's three evolution-over-time floorplans are designed to be flexible as home owners' needs change and are ideal for any buyer regardless of age or family status. Each floorplan is offered in Modern Farmhouse, Contemporary, and Modern Spanish elevations and with energy-saving features and options from LivingSmart®, TRI Pointe Group's comprehensive program that seamlessly blends the design, development, construction, and operation of high-performing homes to provide healthier, more comfortable living environments with lower operating costs. Floorplans range in size from approximately 2,493 to 3,260 square feet. The majority of the 24 buyers to date have invested in customizing cabinets and countertops and have added modern features like stackable doors. These options were carefully curated based on research done on what Millennials are exposed to and intrigued by on social media, HGTV, Pinterest, and Houzz.

"Pardee Homes gave me the freedom to take design cues from the architecture and do things differently to produce my vision," said Bobby Berk, creative director for the Responsive Home and the Strada model home merchandising. "My goal at Strada was to make the model homes feel more lived in by focusing on how the spaces were going to be used rather than who was going to be living in them. The finished design accomplishes this and is inspiring buyers to go above and beyond when it comes to options and upgrades."

Homes at Strada are now available for sale to everyone. For more information on the neighborhood, please visit

<https://www.pardeehomes.com/las-vegas/strada/>.

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 largest public homebuilding companies 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 as 2014 Developer of the Year by Builder and Developer magazine and 2015 Builder of the Year by Builder magazine, and was one of the 2016 Best Places to Work in Orange County as recognized by the Orange County Business Journal and Best Companies Group. For more information, please visit www.TriPointeGroup.com.

About Pardee Homes Las Vegas

Pardee Homes Las Vegas creates new homes and communities for first-time through luxury homebuyers. Established in 1921, Pardee Homes was among the first to embrace master-planned community concepts, green homebuilding measures, environmentally sensitive development practices, and customer-focused processes for new home purchase. Pardee Homes Las Vegas is also widely known for its steadfast civic outreach, and has earned scores of honors including the 2016 Silver Nugget Award by the Southern Nevada Homebuilders Association. Pardee Homes is a member of TRI Pointe Group (NYSE:TPH), a family of premium regional homebuilders. For more information about Pardee Homes Las Vegas, please visit www.PardeeHomes.com/Region/Las-Vegas.

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