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GREEN BRICK PARTNERS ACQUIRES FLORIDA'S GHO HOMES

Gives the company its first footprint in Florida's Treasure Coast.

Green Brick Partners, Inc. (Nasdaq: GRBK), Plano, Tx. on Monday announced that GHO Homes, a private home builder on Florida's Treasure Coast, has become Green Brick's seventh Team Builder™ after its acquisition by Green Brick.

Headquartered in Port St Lucie, Florida and operating primarily in Vero Beach, [Florida](#), GHO Homes constructs townhouses, single family homes, and luxury homes.



Michael Kahn, Principal of Michael P Kahn Associates LLC, advised GHO Homes on the transaction. “For almost 35 years, GHO primarily focused on the retirement market so this new investment will nicely diversify

Green Brick's product and geographic offering while positioning the company for faster growth. In the 30 years I have been advising builders, this has been one of the most seamless transactions we have done because of the fit, skills, and principal-based cultures of the seller and purchaser," noted Kahn.

Green Brick Partners has purchased all of the assets of GHO Homes and affiliates and acquired an 80% controlling ownership of GHO Homes through an investment in a newly formed entity, GRBK GHO Homes, LLC. Bill Handler will continue serving as president and will be a 20% partner in GRBK GHO Homes.

"With this strategic acquisition, Green Brick has expanded into the Florida markets with one of the best brands on Florida's east coast," said Jim Brickman, CEO of Green Brick Partners. "GHO and Bill Handler have a customer-first culture, an exceptional management team, and a great lot position. Our future plans include expanding GHO's experience in age-targeted homes not only in Florida but with our other builders and markets. We believe that this transaction will be immediately accretive to earnings per share."

In 2017, GHO Homes closed approximately 243 homes, generating over \$85 million in annual revenue.

"I am pleased with the opportunity to continue to grow our business with a well-capitalized public builder that shares our values. We have historically produced high returns on capital but unlike many public builders, Green Brick Partners is committed to helping GHO grow while retaining our key employees. With Green Brick's strong financial resources and GHO's deep local relationships, we are well positioned for future growth and opportunities," said Bill Handler, president of GRBK GHO Homes.

Green Brick Partners currently owns or controls approximately 6,200 prime home sites in high-growth submarkets throughout the Dallas and Atlanta metropolitan areas. The acquisition of GHO Homes has added an additional 900 lots to the Company's portfolio.

Green Brick owns a controlling interest in four home building companies in Dallas, Texas (CB JENI Homes DFW LLC, Normandy Homes (a division of CB JENI), Southgate Homes DFW LLC, and Centre Living Homes, LLC), as well as a home builder in Atlanta, Georgia (The Providence Group of Georgia, LLC) and a home builder in Port St. Lucie, Florida (GRBK GHO Homes, LLC). Green Brick also owns a non-controlling interest in Challenger Homes in Colorado Springs, Colorado.