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Amber Homes Acquires Southeast Aurora Paired-Home Community from the Genesee Company

Shadow Creek Offers Luxury Living, Exceptional Location from the \$200,000s

December 18, 2002 - DENVER - Amber Homes, the fastest growing homebuilder in Colorado, announces its acquisition of Shadow Creek, formerly owned and operated by Lennar Corp.'s The Genesee Company, LLC. Shadow Creek, a paired-home community located in the Saddle Rock Golf Course community in southeast Aurora, spans approximately 12 acres and will feature 72 paired-home units upon completion. With two fully-developed model homes open for showing, Shadow Creek is now under construction with homes immediately available for purchase.

"In the Denver real estate market, it is challenging for home buyers to find properties that offer luxury living, in an exceptional location, all at a reasonable cost," said Jim Harmon, owner and founder of Amber Homes. "Our Shadow Creek community uniquely captures all of these elements, providing an excellent value for home buyers. Shadow Creek is an excellent addition to the Amber Homes family of communities, and we're confident our buyers will agree."

Shadow Creek is a luxury, maintenance-free, paired-home community located near the intersection of East Arapahoe Rd. and Gartrell Rd. in southeast Aurora. The community borders Piney Creek and Saddle Rock Golf Course, providing for scenic views as well as high-quality living. Priced from the \$200,000s, Shadow Creek offers four ranch-style or two-story floor plans ranging in size from approximately 1,400 to 1,900 square feet. All homes in Shadow Creek feature stone and stucco exteriors, two-car garages, and spacious master and secondary bedrooms.

The introduction of Shadow Creek demonstrates Amber Homes' recent growth in the Denver metro area. In only four years, Amber Homes has become a top choice of home buyers looking for quality housing at affordable prices. The company was recently named the second fastest growing private business in Colorado by the Denver Business Journal, 2002 Top Company of the Year in real estate and construction at the 15th Annual Colorado Business Awards, and it topped Builder Magazine's "Fast Track" list, ranking number one in the nation for closings growth and number two for revenue growth. Harmon began his career at Lennar Corp.'s U.S. Home, and much of Amber Homes' growth is attributed to Harmon's 20 years of experience in - and associations with - the home building industry.

"Harmon's long-time relationship with Lennar Corp. and Amber Homes' success so far in the Denver market made the company's acquisition of Shadow Creek a natural progression," said Kurt Wolter, manager for The Genesee Company, LLC. "The Shadow Creek paired homes are an excellent fit with Amber Homes' current property offerings and their focus on providing high-quality, reasonably-priced homes. We are extremely optimistic about Amber Homes' ability to complete and achieve success with the Shadow Creek development."

Amber Homes is now taking orders for homes in Shadow Creek. For more information, contact Shadow Creek sales office at (303) 400-0695.

About Amber Homes

Amber Homes, based in Denver, Colo., specializes in building quality-built homes at exceptional values for first-time and other new home buyers. The company, founded in 1998, has quickly become a leader among home builders in the Denver area because of its dedication to quality and affordability. Amber Homes is committed not only to building homes that exceed customer expectations, but also to being a trusted partner to consumers throughout the home buying process. For more information, or to visit an Amber Homes community, call (303) 671-5556.



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