

November 1, 2017



## **MERITAGE HOMES TO DEVELOP 183 TOWNHOMES AND SINGLE-FAMILY HOMES IN COVETED DOCTOR PHILLIPS AREA OF ORLANDO**

ORLANDO, Fla., Nov. 01, 2017 (GLOBE NEWSWIRE) -- Meritage Homes Corporation (NYSE:MTH), a leading U.S. homebuilder, today announced that it has closed on the sale of 183 lots within the Doctor Phillips submarket of Orlando. The new Meritage community, to be named Sand Lake Sound, has plans to include 106 townhomes and 77 single-family homes constructed for style, energy efficiency, and durability.

Sand Lake Sound is located in the highly coveted Doctor Phillips area with top-rated schools, strong employment centers, and convenient freeway access. Local homebuyers enjoy walkability to Restaurant Row and International Drive, which offer ample dining and shopping options, as well as close proximity to Disney World and other tourist attractions.

This highly affordable community is also expected to offer desirable on-site amenities, such as lake access, a resort-style pool, observation piers, a canoe launch, and recreational field.

"Meritage Homes is incredibly excited about Sand Lake Sound, which we hope will offer an unrivaled lakefront living environment in one of Orlando's most popular neighborhoods," said Orlando Division President Brian Kittle. "With a variety of floor plans and design options available, this unique community offers an opportunity to build your dream home in a dream neighborhood."

Meritage plans to offer townhomes ranging in size from approximately 1,600 to 2,000 square feet starting from the mid-\$300,000s. The single-family homes, most of which are designed to have direct lake access and docks, are expected to range in size from approximately 2,000 to 3,400 square feet with a starting price of \$700,000. Each home includes Meritage's signature energy efficiency features and M.Connected Home™ Automation Suite.

Sand Lake Sound is one of 20 Meritage communities in Orlando. Meritage is consistently recognized as the industry leader in technologically advanced homebuilding. By building healthier, cleaner, more efficient homes, Meritage helps deliver long- and short-term energy cost savings to its homeowners without compromising design.

Meritage anticipates home construction will begin in late 2018 with sales to follow in 2019. For more information about Marbella, please contact Tatiana Souza, Vice President of Sales, at 407-712-8643.

### **About Meritage Homes Corporation**

Meritage Homes is the eighth-largest public homebuilder in the United States, based on homes closed in 2016. Meritage Homes builds and sells single-family homes for first-time, move-up, luxury and active adult buyers across the Western, Southern and Southeastern United States. Meritage Homes builds in markets including Sacramento, San Francisco Bay area, southern coastal and Inland Empire markets in California; Houston, Dallas-Ft. Worth, Austin and San Antonio, Texas; Phoenix/Scottsdale, Green Valley and Tucson, Arizona; Denver, Colorado; Orlando, Tampa and south Florida; Raleigh and Charlotte, North Carolina; Greenville-Spartanburg and York County, South Carolina; Nashville, Tennessee; and Atlanta, Georgia.

Meritage Homes has designed and built over 100,000 homes in its 32-year history, and has a reputation for its distinctive style, quality construction, and positive customer experience. Meritage Homes is the industry leader in energy-efficient homebuilding and has received the U.S. Environmental Protection Agency's ENERGY STAR Partner of the Year for Sustained Excellence Award every year since 2013 for innovation and industry leadership in energy efficient homebuilding.

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Source: Meritage Homes Corporation