



News Release

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Chevalle adds a fourth neighborhood, partners with Centex Homes

(January 7, 2008—Chaska, Minn.) — Chevalle, a highly desirable, environmentally-sensitive, master-planned community located in Chaska, is partnering with Centex Homes, recipient of the 2007 J.D. Power and Associates Platinum Award for Excellence in Customer Satisfaction among the nation's largest home builders, to open a fourth neighborhood that will make buying a home at Chevalle an option for a broader range of consumers. The new Valencia Neighborhood is located at the northwest end of the development and will feature 23 homes with square footages ranging from 2,152 to 2,653 and pricing beginning in the \$300,000s. The model and sales office will open in March.

Those who buy in the Valencia neighborhood will be able to choose from four different floor plans, all featuring a three car garage. Depending on floor plan, the homes have three or four bedrooms and 2.5 baths. This will be the first neighborhood to feature the new elevations that Centex is rolling out in 2008.

With the addition of the Valencia Neighborhood, Chevalle now offers lifecycle housing that includes a broad spectrum of options, with single family homes beginning in the \$300,000s to custom homes ranging from the \$500,000s to over a million, as well as maintenance-free villas beginning in the upper \$400,000s.

Chevalle is situated on 300 acres of pristine rolling countryside abutting the north shore of fully recreational Lake Bavaria in Chaska and minutes from the new Highway 212. It is a highly desirable, environmentally-sensitive, master-planned community featuring four distinct residential neighborhoods with more than 200 distinguished homes, from custom single family to villas. In addition, Chevalle will feature 200 acres of open green space with a wide range of amenities, including two new public parks, a pool and children's playground area, a neighborhood pavilion, pontoon and canoe reservation through the neighborhood association, 10.5 miles of lighted public walking, biking, hiking and equestrian trails, and extensive pasture land where horses will graze. The development plan also involves several restoration, conservation and education components, including the restoration of over 30 acres of habitat-designed wetland areas, the introduction of native bird species, a butterfly garden, poppy fields, and an apple orchard. Educational placards will be placed throughout the property to help residents and community trail users better understand and appreciate their environment. A 40,000 square foot state-of-the-art equestrian center is also planned for the development offering opportunities to train and board a horse but with no association fees to homeowners.

To get more information about Chevalle, visit www.chevallehomes.com, call Greer Hussey at 952-443-4440, or visit the information center and 3720 Bavaria Road (a mile and a half south of Highway 5 on Bavaria Road) in Chaska. For information about homes in the Valencia Neighborhood by Centex, visit www.CentexHomes.com/Minneapolis or contact Jill at 8666-5CENTEX.

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About Centex Homes – Minnesota

A Minnesota home builder since 1978, Centex Homes – Minnesota employs 200 people in the region. The company designs and builds a variety of home styles and options for Minnesotans in the entry-level to move-up market segments, resulting in a mix that brings neighbors together from all occupations. In 2005, Centex Homes was granted 1,355 permits in the greater Twin Cities area, making them the largest home builder in Minnesota.

Centex Homes – Minnesota is part of Dallas-based Centex Homes, one of the nation's leading home building companies. Centex operates in major U.S. markets in 25 states and delivered more than 39,000 homes in the United States in its most recent fiscal year ended March 31, 2006. Its leading brands include Centex Homes, Fox & Jacobs Homes, CityHomes and Centex Destination Properties.

In addition to its home building operations, Centex's (www.centex.com) related business lines include mortgage and financial services. These businesses provide operational or financial support to home building operations and are leaders in their respective industries. Centex consistently ranks among the most admired companies in its industry, according to FORTUNE magazine.