

# CalAtlantic Homes Acquires Utah-based Candlelight Homes

## Acquisition Provides Ownership and or Control of 2,500 Homesites Across 19 New Communities

SALT LAKE CITY, Jan. 18, 2018 /PRNewswire/ -- CalAtlantic Homes, one of the nation's leading homebuilders, today announced the acquisition of homebuilding operations of Utah-based Candlelight Homes, one of the largest privately held homebuilders in the Utah market. As a result of the transaction, CalAtlantic now owns or controls an additional 2,500 homesites across 19 communities, ten of which are actively selling. The balance of the communities are expected to open in 2019. In connection with the acquisition, CalAtlantic has extended offers of employment to all employees of Candlelight Homes who were engaged in the company's homebuilding business. Zelman Partners served as exclusive investment banker to Candlelight Homes.

"Candlelight Homes has built a reputation for offering innovative, beautiful home designs in locations where discerning homebuyers want to live," said Dave Prolo, Utah Division President for CalAtlantic Homes. "This acquisition provides CalAtlantic with a diverse portfolio of homesites, which accommodate homes ranging from 1,100 to 4,000 square feet located throughout northern Utah County, Salt Lake County and southern Davis County. This exciting acquisition aligns with CalAtlantic's commitment to provide exceptional homeownership opportunities to buyers across the home buying spectrum."

"Utah's strong economy offers a tremendous opportunity for CalAtlantic to expand upon the success Candlelight Homes has already achieved in the Salt Lake City market," said Joe Salisbury, Partner of Candlelight Homes. "We are confident CalAtlantic's core values and resources will enhance the value and expand opportunities available to Utah homebuyers."

### About CalAtlantic Group, Inc.

CalAtlantic Group, Inc. (NYSE: CAA), one of the nation's largest and most respected homebuilders, offers well-crafted homes in thoughtfully designed communities that meet the desires of customers across the homebuilding spectrum, from entry level to luxury, in 43 Metropolitan Statistical Areas spanning 19 states. With a trusted reputation for quality craftsmanship, an outstanding customer experience and exceptional architectural design earned over its 50-year history, CalAtlantic Group, Inc. utilizes its over five decades of land acquisition, development and homebuilding expertise to acquire and build desirable communities in locations that meet the high expectations of the company's homebuyers. We invite you to learn more about us by visiting [www.calatlantichomes.com](http://www.calatlantichomes.com).

### About Candlelight Homes

Candlelight Homes is one of the largest privately held homebuilders in Utah. This award-winning company offers a diverse range of single-family and townhome options with a geographic concentration spanning northern Utah County, Salt Lake County and southern Davis County. Beautiful elevations and desirable communities are why Candlelight Homes is recognized as one of the top homebuilders in Utah. For more information, visit [www.candlelighthomes.com](http://www.candlelighthomes.com).

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