



FOR IMMEDIATE RELEASE

December 15, 2020

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McWhinney Breaks Ground on Kinston at Centerra

Buildout of Centerra Advances with New 630-Acre Residential Village Accommodating Northern Colorado's Anticipated Population Growth

LOVELAND, Colo. — Today, McWhinney announced the groundbreaking of Kinston, a new residential village in the buildout of the award-winning 3,000-acre master-planned Centerra community in Loveland, Colo. Spanning 630 acres, Kinston will offer 2,800 home sites and accommodate nearly 8,000 residents by the time of completion within the next 10-15 years. Located at the epicenter of northern Colorado, Kinston will add to the fabric of Centerra with its planned parks, amenities, outdoor recreation, schools, and the use of trails and nature to link the community together.

"Breaking ground on Kinston marks a pivotal milestone in the expansion of our Centerra community, as we build upon our legacy of creating great places and providing fabled experiences," said Chad McWhinney, CEO and co-founder of McWhinney. "Since the introduction of Centerra nearly two decades ago, McWhinney's vision continues to evolve as we aim to attract a diverse population, build a stronger community and elicit a sense of wonder from residents and guests."

Kinston is situated immediately east of I-25 and north of The Promenade Shops at Centerra, near Kendall Parkway and Centerra Parkway. The village will help to round out the master-planned community's existing 2,500 homes and diverse residential offerings, its miles of trails and 300 acres of open space, the UCHealth Medical Center of the Rockies, The Promenade Shops and The Marketplace at Centerra shopping and dining destinations, office parks, transportation, sculpture park, the community's pre-K to 8th grade STEAM school, the High Plains Environmental Center with its gardens, orchards and unique event programs, and more.

Embodying the founding concept behind the Kinston name to blend a town with the spirit of kinship and connection, Kinston's multifaceted amenity campus will serve as a focal point for the residential community. The Hub Community Center will be one-part welcome center and one-part joint café/brewery featuring an open air, expansive deck with views of the Rocky Mountains. With fitness and wellness rooms, large event spaces on an active lawn, outdoor fire pits, a pool and patios oriented for southwest mountain views and iconic architectural features, Kinston's amenities are designed to foster quality time among neighbors, friends, families and visitors.

Kinston plans to welcome several new homebuilders, with new home sales slated to begin in fall 2021. Kinston will offer the widest array of product segmentation plans among northern Colorado's master-planned communities, for a broad diversity of homebuyers. Kinston is planned to offer up to 15 different home designs, including single-family detached homes, townhomes and paired homes.

"Kinston will become northern Colorado's newest tight-knit gathering place where community members can enjoy a new way of living. Whether you want to bike to The Promenade Shops for dinner, go hiking in Rocky Mountain National Park, take a quick Bustang ride to a Rockies game at Coors Field, or hang out at the local café with neighbors, Kinston offers a unique residential lifestyle designed for work, leisure, convenience and community," said David Crowder, vice president of community development for McWhinney and general manager of Centerra. "People are flocking to this region from across the U.S., and these homebuyers want the sense of town and community connectedness that has been missing in so many suburbs. We look forward to Kinston not only fulfilling, but exceeding these lifestyle dreams and interests for those who crave a balanced life well lived in northern Colorado."

The northern Colorado region is primed for a vigorous economy, strong housing market and a lifestyle that will draw people from all over the country in the coming years. WalletHub's "2020's Fastest-Growing Cities in America" study ranks Loveland, Fort Collins and Greeley as three of the top 100 growing cities across the nation.

In light of the impacts of COVID-19 on everyday work and home life, people are considering relocating from city centers and urban areas to areas such as northern Colorado for larger homes, open space and a familiar, local and outdoors-centric-lifestyle. These trends point toward a heightened interest in the region and promising potential for long-term economic growth outside of metro and city centers, further validating the need for a new village inspiring healthy, active lifestyles and connectivity among community members.

"Kinston at Centerra combines the classic opportunity for people to live, work, and play in the same community, while adhering beautifully to the homebuyer's increasing focus on a new home in a suburban setting, driven by COVID-19 fears and the need for one's own space," said Tim Sullivan, senior managing principal at Meyers Research. "Our national housing research has confirmed this trend and Kinston is a perfect response: the right mix of land uses and home types at the right time."

About McWhinney

McWhinney is a Colorado-based real estate development and investment firm with offices in Loveland and Denver, comprising a team of talented professionals who are passionate about creating great places. Since 1991, McWhinney has planned and developed more than 6,000 acres of innovative and sustainable master-planned communities and more than 11 million square feet of vertical commercial and mixed-use properties throughout the Rocky Mountain region and the West Coast. Over the years, McWhinney has been recognized for significant real estate development contributions, including being named Colorado's "Developer of the Year" by the National Association of Industrial and Office Properties (NAIOP), winner of the Urban Land Institute's (ULI) Global Awards for Excellence, The Denver Business Journal (DBJ) Real Estate Champions — Catalyst Award for Denver Union Station and the Development Deal of the Year for Denver Union Station by NAIOP. McWhinney has been ranked 11 and 13 on the list of the Best

Small and Medium Sized Companies to work for in America. For additional information, visit www.mcwhinney.com.

About Centerra

Centerra, an award-winning 3,000-acre master-planned community located in Loveland at the heart of Northern Colorado, is a McWhinney development that was built on the belief that nature provides the perfect balance to urban planning. As a community designed to enhance all aspects of life, Centerra integrates neighborhoods with recreation, art, shopping and dining, business opportunities and medical services. Centerra and its businesses offer more than 8,000 part-time and full-time jobs. This unique community is home to Northern Colorado's first lifestyle center, The Promenade Shops at Centerra; UCHealth-Medical Center of The Rockies, a state-of-the-art 187 bed LEED gold-certified regional hospital; and The Marketplace at Centerra, one of Northern Colorado's largest contiguous shopping centers. Centerra is also home to High Plains Environmental Center, which manages 483 acres of wetlands, open space and reservoirs within Centerra, and Chapungu Sculpture Park, a 26-acre park with more than 80 stone sculptures throughout. In 2018, Centerra became the first certified National Wildlife Federation (NWF) Community Wildlife Habitat in Colorado. Named Development of the Year by the National Association of Industrial & Office Properties' (NAIOP) Colorado Chapter, Centerra embodies McWhinney's purpose of creating great places and fabled experiences for people. For additional information, visit www.centerra.com.

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