



FOR IMMEDIATE RELEASE

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FOR MORE INFORMATION

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**SHEA HOMES CONVEYS OWNERSHIP OF HISTORIC HIGHLANDS RANCH MANSION
TO HIGHLANDS RANCH METRO DISTRICT**

Tuesday, March 31 was an historic day for Highlands Ranch. The Highlands Ranch Metro District Board of Directors unanimously approved execution of the deeds that accepted ownership of the Mansion and Historic Park, previously owned by Shea Homes, the developer of Highlands Ranch.

On the same day, the Douglas County Board of County Commissioners agreed that conveyance of the Highlands Ranch Historic Park and Mansion to the Metro District satisfies Shea Homes' Development Guide commitments for use of the property. The deeds were signed and the property was conveyed Friday, April 9.

"Shea Homes is pleased to be able to leave a legacy by conveying the 'soul' of Highlands Ranch, the historic Highlands Ranch Mansion, to the Metro District, thereby fulfilling a 30-year-old commitment to make this landmark facility available for future generations to enjoy," said Chetter Latcham, President, Shea Homes - Colorado Division.

"We are proud to serve as stewards of the Mansion so the history of Highlands Ranch can be shared with our community, creating new memories of this special place for generations to come," said Metro District General Manager Terry Nolan. "Over the last 29 years, Shea Homes has contributed so much to Highlands Ranch in the form of water rights, public lands, and now the

historic Mansion, a wonderful community landmark that can be appreciated by the entire community.”

In accordance with the Highlands Ranch Development Guide, approved in 1979 before the first home was built in Highlands Ranch, the developer would vest ownership of the Highlands Ranch Mansion in entities which agree to make it available for the public benefit.

The Metro District conducted a yearlong public process in 2009 to gain input regarding the potential ownership of the Mansion. Renovation of the Mansion will be performed throughout 2011. The Metro District anticipates opening the Mansion to the public in 2012.

To learn more about the historic Mansion, please visit the Mansion News Center, which is linked from www.highlandsranch.org. A free Mansion e-Newsletter is also distributed on a periodic basis to provide project updates. To subscribe, please send an email message to info@highlandsranch.org with Sign Me Up for Mansion Updates in the subject line.

For more information about the Metro District, please visit www.highlandsranch.org. The Highlands Ranch Metro District has served the community for 29 years, providing municipal services to the community’s 93,000 residents.

With a legacy of more than a century, the Shea family of companies has been built on the philosophy of caring for its customers. Shea’s history includes work by Shea family members and various companies and employees on such world-renowned landmarks as the Golden Gate Bridge, Hoover Dam, and San Francisco’s Bay Area Rapid Transit (“BART”) System. Shea Homes, as an independent member of the Shea family of companies, has further enhanced this tradition. Since 1968, Shea has built homes for more than 52,000 families. Many believe Shea creates the finest homes and master-planned communities in America.

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