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For Immediate Release

**GREEN BRICK PARTNERS TO DEVELOP HOMES
AT HERITAGE CREEKSIDE IN PLANO**

PLANO, Texas – July 22, 2015 – Plano-based Green Brick Partners, Inc. has acquired 17.3 acres in Heritage Creekside, a \$900 million mixed-use community, to develop approximately 135 homesites. The announcement was made by Bill Flaherty, president of Rosewood Property Company, which is developing the 156-acre mixed-use development near the intersection of Central Expressway and President George Bush Turnpike in Plano.

Green Brick Partners (NASDAQ: GRBK) owns a controlling interest in four homebuilding companies in the Dallas area -- Normandy Homes, CB JENI Homes, Centre Living Homes and Southgate Homes. Its Providence Group is a leading homebuilder in Atlanta. The company currently controls approximately 4,000 prime home sites and is building in Plano, Allen, Carrollton, Flower Mound, and Frisco, as well as in other DFW markets and Atlanta, Georgia markets.

“We had tremendous interest from homebuilders in Heritage Creekside but Green Brick distinguished themselves from the rest in that they share our development vision and quality approach,” said Bill Flaherty, president of Rosewood Property. “We

are committed to a thoughtful mixed-use development with the City of Plano and our neighbors in central Plano.”

The City of Plano and Heritage Creekside last month received a Celebrating Leadership in Development Excellence (CLIDE) Award in the Public Policy and Planning category from the North Central Texas Council of Governments (NCTCOG), which recognizes innovative development projects and practices in North Texas.

“As a Plano-based company, we are excited about the opportunity at Heritage Creekside,” noted James R. Brickman, Green Brick Chief Executive Officer. “The location is easily accessible to the entire North Texas region and the comprehensive master plan will be ideal for residents who want to live close to work in a walkable environment.”

In April, Rosewood Property broke ground for the initial phase of Heritage Creekside which will feature 327 multi-family units, built by Carbon Thompson. Slated for completion in summer 2016, the first phase will also include three restaurant and retail sites accessible from Plano Parkway on the east side of the property between Pittman creek and Alma Road. Approximately 2.3 million square feet of office space, 50,000 square feet of retail and restaurants, a 15-story hotel and additional multi-family and single-family homes are also planned.

The property, which has been owned by the Hunt family for more than 50 years, has remained largely undeveloped. It is bisected by Pittman Creek and contains wooded areas that will enhance the development of both residential and restaurant uses.

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About Rosewood Property Company

Rosewood Property Company, based in Dallas, is a wholly owned subsidiary of The Rosewood Corporation. Rosewood Property Company and its affiliates have an extensive portfolio, including investments in land, office, industrial, retail, and multifamily assets, as well as investments in the equity securities of public and private real estate investment companies. For more information visit: www.rosewoodproperty.com

About Green Brick Partners:

Green Brick Partners, Inc. is a uniquely structured company that combines residential land development and homebuilding. The Company acquires and develops land, provides land and construction financing to its controlled builders and participates in the profits of its controlled builders. The Company owns a controlling interest in four homebuilding companies in Dallas, Texas (CB JENI Homes DFW LLC, Normandy Homes (a division of CB JENI), Southgate Homes DFW LLC, and Centre Living Homes, LLC), as well as a leading homebuilder in Atlanta, Georgia (The Providence Group of Georgia, L.L.C.). The Company is engaged in all aspects of the homebuilding process, including land acquisition and the development, entitlements, design, construction, marketing and sales and the creation of brand images at its residential neighborhoods and master planned communities. For more information visit:

<http://greenbrickpartners.com/>



Heritage Creekside has begun construction of 327 multi-family units along Plano Parkway. The project is being built by Carbon Thompson and is slated for completion in summer 2016. The first phase will also include single-family homes and three restaurant sites on the east side of the property along Alma Road. *Photo credit: Rosewood Property Company*