

FOR IMMEDIATE RELEASE

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Twinsburg Heights Allotment Continues to Grow
Agreement will bring new homes to vacant lots

Twinsburg Township, Summit County, Ohio – November 19, 2018 – The Board of Twinsburg Township Trustees on September 13, 2018 unanimously approved an agreement with K. Hovnanian of Ohio, LLC, a wholly owned subsidiary of Hovnanian Enterprises, Inc., a nationally recognized home builder. K. Hovnanian intends to purchase 100 Township-owned lots in Twinsburg Heights Allotment for construction of 61 single family homes over five years. To anchor and promote the project, K. Hovnanian will also build a model home on Hadden Road. K. Hovnanian’s work will supplement ongoing Township neighborhood stabilization and improvement efforts, put vacant and underutilized property back to productive use, and increase tax valuation, all as a benefit to Township taxpayers. A project overview, with opportunity for questions, will occur during the general session at the regular Board of Trustees meeting on Wednesday, November 28, 2018 at 6:30 PM.

Township Trustee and Board Chair Jim Balogh stated, “Construction of new homes on vacant lots aligns with and supports Township planning and investments to improve the quality of available Township home stock.”

About Twinsburg Heights Allotment

Twinsburg Heights Allotment was developed in 1925 and 1926 by The Ohio State Bank and Trust Co. and The Ravenna Building Company, respectively, and includes 704 lots, all 40 feet wide or more, and all 1/10 acre in size or larger, as well as Twinsburg Heights Community Park, which opened in 2015. This beautiful neighborhood includes a variety of homes constructed over many decades, some occupied by descendants of original owners. Twinsburg Heights is one of many growth and redevelopment investment opportunities in Twinsburg Township. Recent neighborhood improvements include a community garden, playground equipment and paths, new roads and sidewalks, and house demolition and rehabilitation, most benefitting from Township funds leveraged to obtain numerous grants.

About Hovnanian Enterprises, Inc.

Hovnanian Enterprises, Inc., founded in 1959 by Kevork S. Hovnanian, is headquartered in Matawan, New Jersey and, through its subsidiaries, is one of the nation's largest homebuilders, with operations in Arizona, California, Delaware, Florida, Georgia, Illinois, Maryland, New Jersey, Ohio, Pennsylvania, South Carolina, Texas, Virginia, Washington, D.C., and West Virginia. The Company's homes are marketed and sold under the trade names K. Hovnanian Homes, Brighton Homes, and Parkwood Builders. Additionally, the Company's subsidiaries, as developers of K. Hovnanian's Four Seasons communities, make the Company one of the nation's largest builders of active lifestyle communities. Additional information about Hovnanian Enterprises, Inc., including a summary investment profile and the Company's 2017 annual report, can be accessed through the "Investor Relations" section of the Company's website at www.khov.com. To be added to Hovnanian's investor e-mail list, please send an e-mail message to ir@khov.com or sign up at www.khov.com.

About Twinsburg Township

Twinsburg Township was founded in 1817, had a population of 2,828 in 2010. Celebrating its bicentennial in 2017 with great pride, Twinsburg Township is home to an unparalleled combination of rich history, abundant natural resources, outstanding parks, well-planned neighborhoods, thriving businesses, and top-notch institutions. Whether you're looking for a great place to live or do business, or just a spot to spend a quiet afternoon, you'll find it all right here in Twinsburg Township. So stop by and see us sometime, and if you can't make it in person, please check out www.twinsburgtwp.com to get a glimpse of all that Twinsburg Township has to offer. For more information, contact Robert S. Kagler, Township Manager, via telephone at (330) 425-4497 or via e-mail at rkagler@twinsburgtwp.com.

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