

NEW HOMES NEWS

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New Areas and a New Commercial Project for Hillcrest Homes of Texas

The trend is being set for homebuilder, Robert Hill and his company Hillcrest Homes of Texas. Since his November debut to the Bastrop County and surrounding areas, Hill has been selected for several new building projects.

Hillcrest Homes of Texas is now an approved builder for Park Place, a brand new, exclusive retirement neighborhood near the elite Frisch Auf! golf course community of Fayette County. Park Place features one and two-story homes with many custom upgrades. Construction on these new homes is proposed to begin as early as January 2003. Hill plans to build several homes from Hillcrest Homes of Texas' Traditional and Classic Collections in addition to the buyers' own floor plans.

In Bastrop, the ColoVista marketing company has invited Hillcrest Homes of Texas to join their private golf course community. Beginning 2003, Hill plans to build a home on a ColoVista golf course lot. The selected floor plan will be between 1800 and 2000 square feet and will feature upgrades like cabinetry and countertops.



Robert Hill, owner of the family company, Hillcrest Homes of Texas.

In addition to upcoming projects in Park Place and ColoVista, Hillcrest Homes of Texas has a new commercial project. Hill is the general contractor for the construction of the new Remnant Church in LaGrange. The 10,500 square foot building includes the main sanctuary, activity and nursery centers. Construction of the church is scheduled to be completed in the spring of 2003.

To remain updated about the Park Place, ColoVista, and Remnant Church building projects, please visit the website www.hillcresthomesoftexas.com.

Financing: Single Close Loan to Build on Your Lot

How many loans does it take to build a home? Typically, to build a new home it would take two loans—the construction loan, which includes closing costs and the permanent mortgage loan, which also includes another set of closing costs.

Now all you need is *just one loan*. There is a new type of loan being offered by Hillcrest Homes of Texas to cut down on the closing costs called the Single Close Loan. This loan is a combination of an interim construction loan and permanent mortgage loan. That means *one loan, one application, and only one set of closing fees*.

You may choose from several loan products, all below the Prime Rate, which is normally charged for construction interim financing. This means you save hundreds, even thousands in interest charges.

You also have the option of paying interest monthly or financing it into the loan balance during the interest only phase.

In addition, closing costs may be financed to allow for a zero or minimal down payment.

E-mail Robert Hill at newhomes@hillcresthomesoftexas.com for more information about the Single Close Loan.

WEBSITE UPDATES FEATURE HOME PLAN OF THE MONTH

JANUARY 2003

From the Designer Collection

2,387 square feet

3 bedrooms

2 1/2 baths

Separate Study, Formal Dining, and a 3-car garage

Visit our website's Home Plan Portfolio for the floor plan.



Average Mortgage Rates as of 12/19/02

30-Year Fixed	5.875%
15-Year Fixed	5.250%
FHA/VA 30-Year Fixed	6.20%

Rates based on zero points.

Why Build in Bastrop County?: The Bastrop

Young people in Bastrop County can be assured of partaking in one of the finest public education programs in the state of Texas. The Bastrop County School System emphasizes strong academics, supplemented by specialty programs that will further provide for excellence in each area of training.

Presently, Bastrop County consists of three school districts: Bastrop I.S.D., Elgin I.S.D., and Smithville I.S.D.

Bastrop I.S.D. is located approximately 30 miles southeast of Austin, Texas in the picturesque Lost Pines. The district has a student population of 5,600, encompasses 450 square miles, and includes the communities of Bastrop, Cedar Creek, Red Rock, Rockne, Paige, and vast rural areas of Bastrop County.

The Elgin Independent School District comprises more than 168 square miles to provide educational facilities and resources to meet the needs of more than 2,958 students on five campuses.

Smithville I.S.D. is located 42 miles southeast of Austin, 12 miles from Bastrop, and has a district enrollment of 1,871 with five schools.

Bastrop County Students consistently rank well above average in the TAAS/TASK testing, honors, percentage graduating and percentage of

those going on to attend post-secondary colleges and vocational schools.

Students at Bastrop High School have led the way in testing with an average score of 976 on the SAT (Scholastic Aptitude Test). In addition, Bastrop, Elgin, and Smithville school districts have an 80% plus passing rate on all three portions (math, reading, and writing) of the TASK Test.

Both the Elgin and Smithville High Schools are building new schools. Below are architectural pictures/models of the new schools. For more information about the school districts, you may visit the following websites:

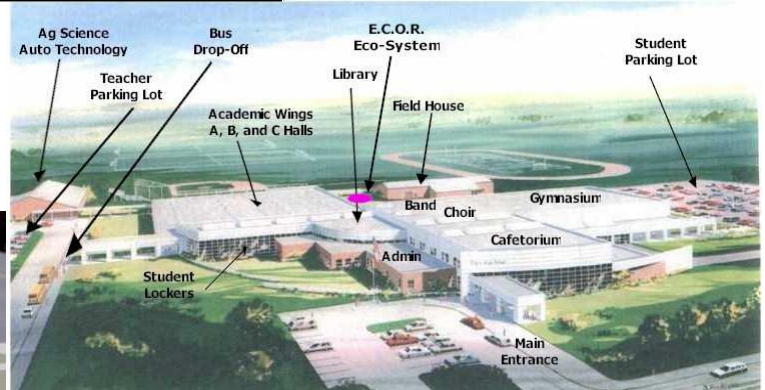
www.bastrop.isd.tenet.edu

www.elginisd.net

www.smithville.isd.tenet.edu

Below, the brand new Elgin High School houses 831 students.

The Smithville High School is 104,212 square feet, which will accommodate 680 students with core facilities for 875 students and is expandable to fit 1,200 students.



Hillcrest Homes of Texas wants to build on your lot!
Please contact Robert Hill at his e-mail address, newhomes@hillcresthomesoftexas.com, and visit our new website, www.hillcresthomesoftexas.com.

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Hillcrest Homes of Texas

494 HIGHWAY 71 WEST
SUITE 140-101
BASTROP, TEXAS 78602
(979) 966-2573

INSIDE THIS ISSUE

- ☞ *New Areas and a New Commercial Project for Hillcrest Homes of Texas*
- ☞ *Why Build in Bastrop County?: Bastrop County School Districts*
- ☞ *Financing: Single Close Loan to Build on Your Own Lot*
- ☞ *Website Updates Feature Home Plan of the Month*

www.hillcresthomesoftexas.com
newhomes@hillcresthomesoftexas.com