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BUILDER Magazine Honors Jeff Mezger as CEO of the Year

Washington, DC, May 20, 2010— BUILDER magazine honored KB Home CEO Jeff Mezger with its “CEO of the Year” award last week at its Housing Leadership Summit in Chicago.

BUILDER, the leading publication for the residential construction industry, presents the award each year to the industry leader who has had the most profound impact on their operation. The magazine considers the individual’s leadership style and creativity, and the company’s development of new strategies.

In presenting the award, Boyce Thompson, BUILDER’s editorial director, noted that Mezger had galvanized his company around the development of the new Open Series of homes designed to compete with foreclosures. By the end of 2009, the new, smaller home plans accounted for more than half the company’s sales.

“Mezger was one of the first CEOs in the industry to realize that success in a down market depended on reinventing the company’s core product, not just to achieve a lower price point but to create more value for a new generation of first-time buyers looking for customization,” Thompson said.

Thompson noted that Mezger took over KB Home in late 2006 under difficult circumstances. Not only had long-time CEO Bruce Karatz resigned amid an option back-dating scandal. But the housing industry had begun its long decline from a cyclical high.

Mezger quickly mobilized management attention around the new initiative. Homes in the Open Series are not only more flexible, but they can be built faster. Current cycle times stand at four and a half months between contract and close. The new series has helped KB Home earn a reputation within the industry for its efficient construction methods.

“It definitely helped that Jeff was formerly the chief operations officer of KB Home,” Thompson says. “ He not only knew and worked closely with the divisional leaders of the company, but he had their respect for his understanding of day-to-day operations and his intuition about the company’s customers.”

Under Mezger, KB Home has also taken a leadership position among national production builders in the marketing of green homes. KB Home began promoting energy- and water-efficient homes several years before other large home builders. In addition to having built more than 55,000 ENERGY STAR qualified homes since 2001 and offering many earth-friendly standard features, KB Home is the first national home builder to partner with EPA's WaterSense program and construct homes to meet the WaterSense specifications.

Mezger has earned a prominent position within the home building industry as well. He was tapped by his fellow CEOs to be a leader of the new Leading Builders of American coalition.

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