

Lennar Announces Promotion of Fred Rothman to Chief Operating Officer

Jan 16, 2019

MIAMI, Jan. 16, 2019 /PRNewswire/ -- Lennar Corporation (NYSE: LEN and LEN.B), one of the nation's leading homebuilders, today announced that Fred Rothman has been promoted to the position of Chief Operating Officer. Today's announcement recognizes the significant contribution and leadership that Mr. Rothman has brought to Lennar over many years. Mr. Rothman will continue to oversee the Company's East Homebuilding Region and will take on an expanded role in Lennar's strategic land acquisition program. Jon Jaffe, who previously held the title of both President and Chief Operating Officer, will continue to serve as the Company's President and have responsibility for the Company's operations nationally.

Rick Beckwitt, Chief Executive Officer of Lennar, said, "Fred is an outstanding leader, and I am very pleased to have him become our Chief Operating Officer. His management skills are extraordinary, and he has been an integral part of our leadership team since joining Lennar in 2006. Given Fred's longstanding role in the Company and broad understanding of the homebuilding industry, he is perfectly suited to help expand our strategic land acquisition program."

Mr. Rothman has been involved in the homebuilding industry for over 30 years. He joined Lennar in 2006, initially specializing in land acquisitions and overseeing the Company's Northeast homebuilding operations. Mr. Rothman was promoted to Regional President of the Northeast in 2008, which subsequently expanded to include Lennar's entire Eastern United States homebuilding operations. He earned a B.A. from the University of Pennsylvania in 1981 and a J.D. from New York University School of Law in 1984.

About Lennar

Lennar Corporation, founded in 1954, is one of the nation's leading builders of quality homes for all generations. Lennar builds affordable, move-up and active adult homes primarily under the Lennar brand name. Lennar's Financial Services segment provides mortgage financing, title and closing services primarily for buyers of Lennar's homes and, through Rialto Mortgage Finance, originates mortgage loans secured primarily by commercial real estate properties throughout the United States. Lennar's Multifamily segment is a nationwide developer of high-quality multifamily rental properties. Previous press releases and further information about Lennar can be obtained at the "Investor Relations" section of Lennar's website, www.lennar.com.



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