Lennar Completes Acquisition of Rausch Coleman Homes

Feb 10, 2025

MIAMI, Feb. 10, 2025 /PRNewswire/ -- Lennar Corporation (NYSE: LEN and LEN.B, "Lennar") announced today the completion of the previously announced acquisition of Rausch Coleman Homes, a residential homebuilder based in Fayetteville, Arkansas ("Rausch Coleman"). Lennar acquired Rausch Coleman's homebuilding operations, which delivered approximately 5,300 homes with an average sales price of about $230,000 in calendar year 2024. Millrose Properties, Inc. (NYSE: MRP, "Millrose"), a recently spun-off subsidiary of Lennar, acquired Rausch Coleman's land assets and Lennar has options on the land.

With this acquisition, Lennar has expanded its footprint into new markets in Arkansas (Bentonville/Fayetteville, Little Rock and Jonesboro), Oklahoma (Tulsa and Stillwater), Alabama (Birmingham and Tuscaloosa), and Kansas/Missouri (Kansas City), while adding to its existing footprint in Texas (Houston and San Antonio), Oklahoma (Oklahoma City), Alabama (Huntsville) and Florida (Gulf Coast).

Stuart Miller, Executive Chairman and Co-Chief Executive Officer of Lennar, said, "We are pleased to announce that today we completed the acquisition of Rausch Coleman Homes. This acquisition demonstrates the strength of our recently completed spin-off of Millrose Properties, as Lennar purchased Rausch Coleman's homebuilding operations while Millrose purchased its land assets. We expect that the homebuilding component of this acquisition will produce outsized returns, as it was executed in accordance with our asset-light strategy. We would like to extend a warm welcome to the Rausch Coleman associates joining the Lennar family."

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 LMF Commercial, 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. LENX drives Lennar's technology, innovation and strategic investments. For more information about Lennar, please visit **www.lennar.com**.

Forward-looking Statements

This press release contains forward-looking statements, including, in particular, statements about the business, plans, strategies and objectives of Lennar following the acquisition, including the markets Lennar will enter into and

the return it will achieve. You can generally identify forward-looking statements by our use of forward-looking terminology such as "may," "can," "shall," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue" or other similar words or the negatives thereof. Assumptions relating to these statements involve judgments with respect to, among other things, competitive and market conditions and future business decisions, all of which are difficult or impossible to accurately predict and many of which are beyond our control. There can be no assurance that these forward-looking statements will prove to be accurate and our actual results, performance and achievements may be materially different from that expressed or implied by these forward-looking statements. In light of the significant uncertainties inherent in these forward-looking statements, the inclusion of this information should not be regarded as a representation by us or any other person that our objectives and plans, which we consider to be reasonable, will be achieved.

Contact:
Ian Frazer
Investor Relations
Lennar Corporation
(305) 485-4129

View original content:
https://www.prnewswire.com/news-releases/lennar-completes-acquisition-of-rausch-coleman-homes-302372794.html

SOURCE Lennar Corporation