

# Lennar Announces Rialto Capital's First Closing of Rialto Real Estate Fund III

Nov 03, 2015

MIAMI, Nov. 3, 2015 /PRNewswire/ -- Lennar Corporation (NYSE: LEN and LEN.B), one of the nation's largest homebuilders, today announced that its Rialto Capital subsidiary ("Rialto") has completed the first closing of commitments from the entities that comprise its third opportunistic real estate investment fund (the "Fund") with initial equity commitments of \$510 million (including \$100 million committed by Rialto). The Fund's objective during its investment period is to invest primarily in real estate debt and properties that fit within the Fund's investment parameters.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. Interests in the Fund have not been registered under the Securities Act of 1933, as amended, or any U.S. state securities law, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

## About Lennar

Lennar Corporation, founded in 1954, is one of the nation's leading builders of quality homes for all generations. The Company builds affordable, move-up and retirement homes primarily under the Lennar brand name. Lennar's Financial Services segment provides mortgage financing, title insurance and closing services for both buyers of the Company's homes and others. Lennar's Rialto segment is a vertically integrated asset management platform focused on investing throughout the commercial real estate capital structure. Lennar's Multifamily segment is a nationwide developer of high-quality multifamily rental properties. Previous press releases and further information about the Company may be obtained at the "Investor Relations" section of the Company's website, [www.lennar.com](http://www.lennar.com).

To view the original version on PR Newswire, visit:

<http://www.prnewswire.com/news-releases/lennar-announces-rialto-capitals-first-closing-of-rialto-real-estate-fund-iii-300171706.html>

SOURCE Lennar Corporation

Allison Bober, Investor Relations, Lennar Corporation, (305) 485-2038