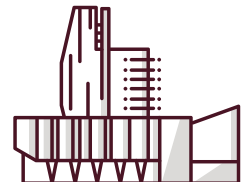
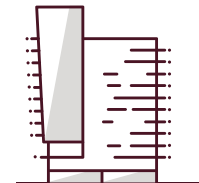
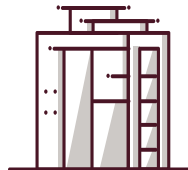
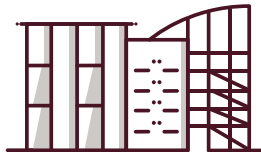
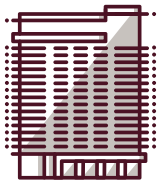


# ***LMC Overview***

***January 2021***

**LMC**

*A Lennar Company*



## LENNAR®

- Largest US homebuilder<sup>(1)</sup>
- 11,600 associates nationwide
- \$22b+ in 2019 revenues
- Over \$30.8 billion in land acquired since 2002<sup>(2)</sup>

**1954**

year founded

*Tenured  
History*

**48**

years on NYSE

*Transparency*

**\$24b**

market cap

*Size*

**\$29b**

in balance  
sheet assets

*Breadth*

**51.5k**

2019 SF home  
deliveries

*Buying  
Power*

## Core Business Lines

**Single-Family  
Homebuilding**

**LENNAR®**

- #1 builder in 15 MSAs; Top 3 builder in 24 MSAs
- \$400,000 average home sales price in FY 2019
- Actively building and marketing homes in 1,283 communities nationwide at year end FY 2019

**Multifamily**

**LMC**  
*A Lennar Company*

- Developer, owner/operator, and manager of institutional multifamily communities across the US
- Capitalized through separate account and fund joint ventures with institutional limited partners
- Top 10 multifamily developer for past six consecutive years

**Financial  
Services**

**eagleHome**  
MORTGAGE®

**NORTH  
AMERICAN  
TITLE  
COMPANY**

- Focused on originating mortgages to Lennar homebuyers as well as 3<sup>rd</sup> parties
- 10<sup>th</sup> largest national non-bank mortgage originator by retail sales volume
- Among the top national title agents and title insurers

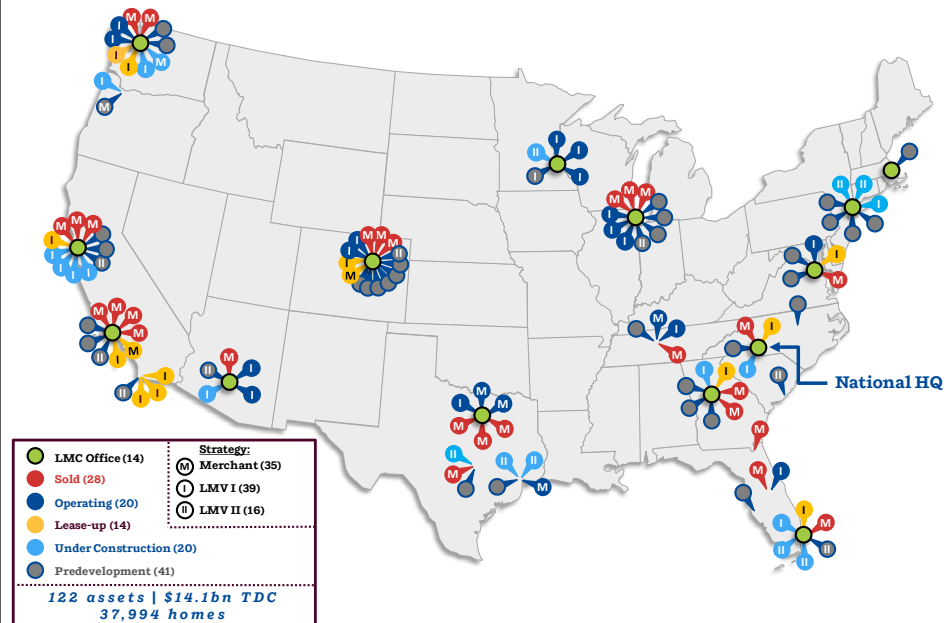
Source: Company filings.  
1) By revenues.  
2) FY 2002 – Q2 2020. Excludes land purchased for multifamily assets.

*National, fully integrated platform combined with extensive experience*

## Overview

- Consistently ranked as one of the largest multifamily developers in the US
  - #4: 2019, #6: 2018, #7: 2017, #3: 2016, #6: 2015, #5: 2014
- Headquartered in Charlotte, NC with 13 regional offices nationwide, 575+ employees
- Vertically integrated development, construction, asset management, property management, and acquisitions
- Substantial pipeline of land owned or controlled
- Track record of establishing ventures with institutional capital partners
  - Have closed into 97 Joint Ventures since inception totaling \$10 billion of total cost

## National Platform & Experience



## Select Institutional Capital Partners



THE CARLYLE GROUP





# LMC Platform Today



**625+**

*Associates*

**16**

*Offices*

**19**

*State Presence*

---

*One of the largest Multifamily developers in the US*

**4th**

*In 2019*

**6th**

*In 2018*

**7th**

*In 2017*

**3rd**

*In 2016*

**6th**

*In 2015*

---

**28,071+**

*homes started  
since inception*

**29**

*communities built  
& sold*

**#1**

*Best Place to Work  
in Multifamily, 2017*

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**\$3.6b**

*External Equity  
Capital Raised*

**\$977m**

*Merchant*

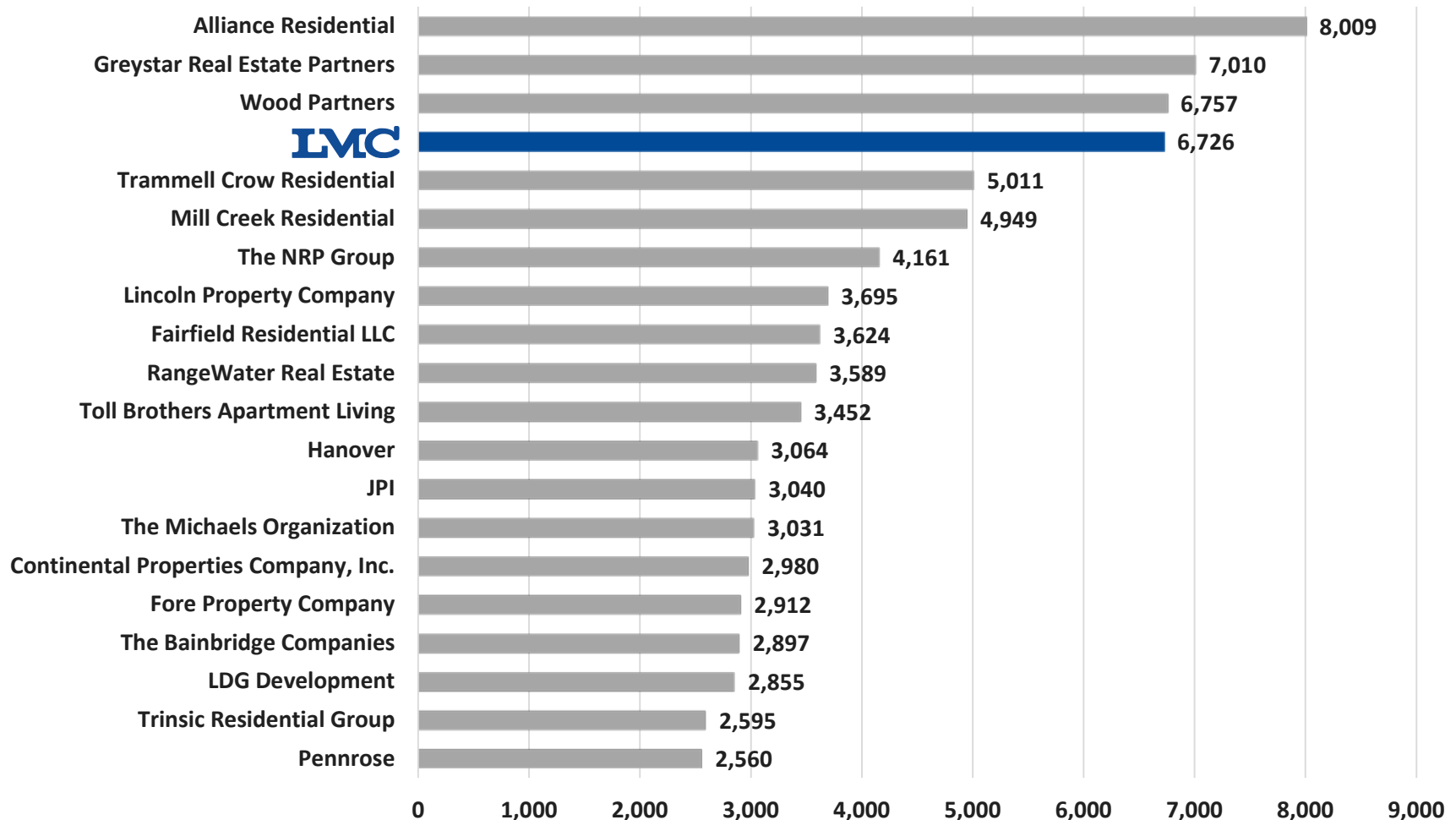
**\$1.7b**

*LMV I*

**\$877m**

*LMV II*

## ➤ **LMC RANKED AS THE 4<sup>TH</sup> LARGEST APARTMENT DEVELOPER BY UNITS STARTED IN 2019**





# Typical Community

- Urban and suburban locations with proximity to major employment centers
- Garden, Mid-Rise, High-Rise

*Aria at Millenia (Orlando, FL)*



*Parkhouse (Thornton, CO)*



*The Brook on Janes (Boilingbrook, IL)*



*Aria at Millenia (Orlando, FL)*





## The Lively – Jersey City



- 180 Homes with Dance Studio and Local Coffee Shop
- Opened in January 2020 and is now fully leased

## The Smyth – Stamford



- 414 Homes
- Under construction
- First rentals Summer 2021

## The Mitchell – White Plains



- 434 Homes
- Under construction
- First rentals Fall 2021

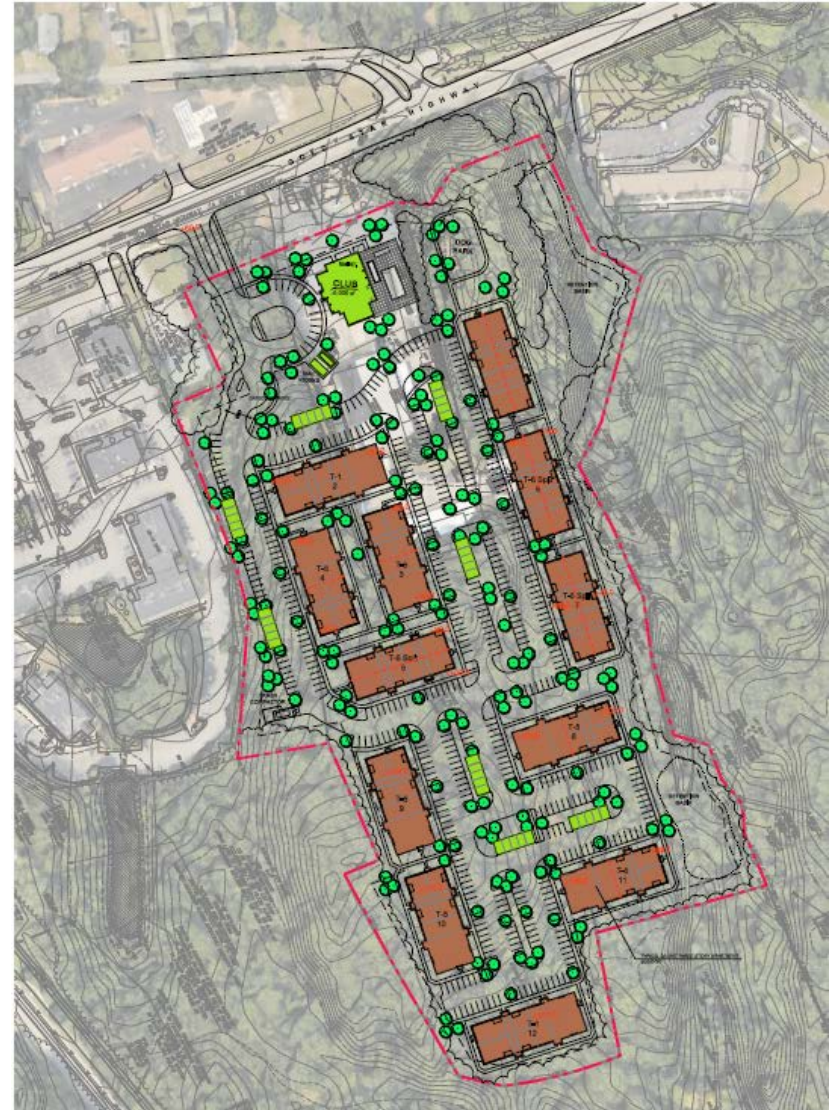
## Local Development Team

Greg Belew	Division President
Charles Epstein	Senior VP of Development
Michael Roussis	Development Associate
Paul Hess	Development Associate
Tom Higgins	Development Associate
Will Cannon	Development Analyst



# Gold Star Highway Conceptual Design

- Conceptual Design
  - Twelve garden-style walk-up buildings
  - 304 market-rate apartment homes
  - 450+ Parking Spaces
  - 5,000 SF clubhouse with leasing & management offices, fitness area, and community lounge
  - Outdoor pool and pool-deck with BBQ grilling stations and outdoor seating



# Gold Star Highway Conceptual Design

