

Lennar Strengthens Footprint In Northeast

Nation's leading homebuilder splits its tri-state division into two divisions; adds new division president

HAMILTON, N.J., Oct. 3, 2019 /PRNewswire/ -- Lennar Corporation (NYSE: LEN and LEN.B), the nation's leading homebuilder, today announced the split of its tri-state division into two separate divisions – Lennar's Pennsylvania/Delaware division and Lennar's New Jersey/New York division. Twenty-year homebuilding industry veteran, Tench Tilghman, has been named division president of the Pennsylvania/Delaware markets. Anthony Mignone will remain division president of the New Jersey/New York markets.

"Lennar has created an extensive and diverse footprint throughout the important Northeast market," said Anthony Mignone, division president of Lennar's New Jersey/New York division. "In the interest of continuing and accelerating our growth plans into the future, we've created a new division and allocated resources to provide the strength and support necessary to extend our well-established track record of building homes for the way people live today."

Tilghman will be responsible for managing all aspects related to Lennar's newest division in the Greater Philadelphia Metro area, which encompasses the Pennsylvania and Delaware markets.

"We are energized and excited to strengthen and expand our presence in the Philadelphia region," said Tench Tilghman, division president of Lennar's Pennsylvania/Delaware markets. "As a Philadelphia native, I can attest to the growth opportunities that abound here and I am eager to capitalize on these. Our business model will focus on providing the region with beautiful Lennar communities that incorporate world-class buying experiences, superior designs and exceptional quality at an incredible value. We have developed targeted and systematic strategies to increase market share and brand awareness at an exponential rate in the area, which have been implemented already to ensure rapid success."

Lennar builds a diverse mix of homes across the Northeast market including entry-level, move-up and active adult homes. All homes include Lennar's signature Everything's Included® program, which ensures that today's most desired new-home features are offered to residents in one package, at no extra cost. Among these are a Wi-Fi CERTIFIED™ package, green building features such as Energy Star® appliances and WaterSense® faucets, luxury designs and finishes, and extended services that simplify the home buying and owning experience.

About Lennar Corporation

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 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 the Company'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. Lennar Ventures drives Lennar Corporation's technology and innovation strategies. For more information about Lennar, please visit www.lennar.com.

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