JTW Advises Executive Construction Homes on Sale to Lennar

JTW Mandate: **M&A Sell-Side**

Client: **Executive Construction Homes**
Client Type: **Private Company**
Industry: **Homebuilding**
MSA: **Columbia, SC**
Revenue: **<$25MM**
Closings: **<100**
Owned + Controlled: **2,700+**

Counterparty: **Lennar [NYSE: LEN]**
Counterparty Type: **Public Company**

Deal Type: **Asset Sale**
Deal Size: **Confidential**
Date Closed: **March 2022**
Included: **Homebuilding Operation, WIP, Finished Lots, and Option to Purchase Owned & Controlled Future Lots**

"As a rapidly growing company that is passionate about the communities we serve, we are excited to further expand our presence and continue building the high-quality homes we're known for under the Lennar banner...we now have the addition of Lennar's resources to meet the growing demands of home buyers coming to our area."

Eddie Yandle
Founder & CEO of Executive Construction Homes

CLIENT PROFILE

Executive Construction Homes is a homebuilder in the greater Columbia, SC market. Eddie Yandle founded Executive Construction Homes in 1989 after many years in the site work business. Over the preceding two years Yandle had transitioned the company from a semi-custom builder into a production builder targeting the first-time buyer and first-move-up segments. Yandle also owned a separate land development company named Tier Homes.

OBJECTIVES

Yandle wanted to "take some chips off the table" through a sale of the homebuilding company. Yandle wanted to retain 100% ownership in the land development business, so he was willing to sell finished lots to the buyer of the homebuilding company

PROCESS

JTW Advisors served as the exclusive sell-side advisor throughout the process. JTW facilitated executive level introductions to potential buyers, managed the competitive sale process, and guided negotiations to achieve terms aligned with ownership's goals.

OUTCOME

Lennar, a publicly traded homebuilder, acquired Executive Construction Homes. This was Lennar's initial entry into the Columbia market. The transaction allowed Yandle to continue owning and operating the land development company, Tier Homes, and delivering lots to Lennar over time.