

Stratford Land Announces Land Sale to Lennar Corporation for Townhomes at Waterstone in Hillsborough, N.C.

1/11/17

Stratford Land announced that in December it sold 42.2 acres at the Waterstone development to national builder **Lennar Corporation**. Waterstone is a 313 acre mixed-use, master-planned community located within the Hillsborough, N.C. town limits, just east of the junction of interstates 40 and 85 and encompasses both the **UNC Health Care Hillsborough Campus** and **Durham Technical Community College Orange County Campus**.

“Stratford is pleased to have Lennar, one of the most recognized builders in the nation for both size and financial strength, building its flagship townhome community in Waterstone,” said David Moore, senior investment manager of the southeastern U. S. for Stratford Land. “Hillsborough is recognized as one of the fastest growing areas in the greater Triangle region and an area that boasts historic significance, as well as, top notch schools, innovative medical facilities and a bustling tourism industry.”

Lennar plans to build 200 townhomes which will be Energy Star 3.0 certified with three-bedrooms, one or two-car garages and many of the homes will have a spacious loft area in addition to the traditional living room space.

When fully built, Waterstone will be home to more than 823 residential units in two communities. In addition, there is land available for approximately 580,000 square feet of prime commercial space.

Karl Hudson, of CNL Foundry, represented Stratford Land.

About Stratford Land

Stratford Land has more than 30 years of successful land investment history on behalf of institutional and private investors. Based in Dallas, Texas, the fund focuses on acquiring, entitling and selling properties in high-growth corridors in Texas, Arizona, Southern California and the eastern seaboard from North Carolina

to Florida. Offices are currently located in Dallas, Austin and Atlanta. For more information, please visit www.stratfordland.com.

About Lennar Corporation

Lennar Corporation, founded in 1954, is headquartered in Miami, Florida and is one of the nation's leading builders of quality homes for all generations. Lennar builds affordable, move-up and retirement homes in Communities that cater to almost any lifestyle – such as urban, golf course, Active Adult or suburban Communities. Lennar builds homes in 18 different states in some of the finest markets.