

LENNAR CORP /NEW/  
Form S-3ASR  
June 25, 2008

As filed with the Securities and Exchange Commission on June 25, 2008  
Registration No. 333-

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**Form S-3  
REGISTRATION STATEMENT UNDER THE  
SECURITIES ACT OF 1933**

**Lennar Corporation**

*Co-registrants are listed on the following page.  
(Exact name of Registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction of  
incorporation or organization)*

**1520**

*(Primary Standard Industrial  
Classification Code Number)*

**95-4337490**

*(I.R.S. Employer  
Identification Number)*

**700 Northwest 107th Avenue  
Miami, Florida 33172  
(305) 559-4000**

*(Address, including zip code, and telephone number, including area code  
of registrant's principal executive offices)*

**Mark Sustana**  
**General Counsel and Secretary**  
**700 Northwest 107th Avenue**  
**Miami, Florida 33172**  
**(305) 559-4000**

*(Name, address, including zip code, and telephone number, including area code, of agent for service)*

**Copies to:**  
**David W. Bernstein, Esq.**  
**Kathleen L. Werner, Esq.**  
**Clifford Chance US LLP**  
**31 West 52nd Street**  
**New York, New York 10019**  
**(212) 878-8000**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after this registration statement becomes effective and all other conditions to the exchange offer have been satisfied or waived.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

\*Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

## CALCULATION OF REGISTRATION FEE

| <b>Title of Each Class of Securities to be Registered</b>   | <b>Amount to be Registered</b> | <b>Proposed Maximum Offering Price Per Security</b> | <b>Proposed Maximum Aggregate Offering Price</b> | <b>Amount of Registration Fee</b> |
|---|--------------------------------|---|--|-----------------------------------|
| Class A Common Stock, Class B Common Stock, Preferred Stock, Participating Preferred Stock, Depositary Shares, Debt Securities, Warrants, Units | (1)                            | (1)   | (1)  | (1)                               |
| Guarantees of Debt Securities by direct and indirect wholly-owned subsidiaries(2)   | (1),(3)                        | (1),(3)   |  | (3)                               |

(1) This registration statement relates to an indeterminate number of securities of each class that may be offered from time to time in amounts and at offering prices to be determined. It also includes securities that may be issued on conversion of other securities or on exercise of warrants with regard to which additional consideration may or may not be required. In accordance with Rules 456(b) and 457(i), the registrant is deferring payment of the registration fee, except for \$166,181 that was paid with regard to securities registered in Registration Statements No. 333-117090 and 333-65244 that have not been sold.

(2) See the following pages for a list of the guarantors, all of which are direct or indirect subsidiaries of Lennar Corporation.

(3) Pursuant to Rule 457(n), no separate registration fee is payable with regard to the guarantees.

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| <b>Name of Co-Registrant</b>                 | <b>Jurisdiction of Incorporation or Organization</b> | <b>I.R.S. Employer Identification No.</b> |
|--|--|---|
| Alabama Property Ventures, LLC               | Alabama  | 20-8301364                                |
| Aquaterra Utilities, Inc.                    | Florida  | 59-3674555                                |
| Asbury Woods LLC                             | Illinois   | 36-4491586                                |
| Avalon-Sienna III, LLC                       | Illinois   | 36-4369395                                |
| Bay River Colony Development, Ltd.           | Texas  | Applied for                               |
| BB Investment Holdings, LLC                  | Nevada   | Applied for                               |
| BCI Properties, LLC                          | Nevada   | Applied for                               |
| BPH I, LLC                                   | Nevada   | Applied for                               |
| Bramalea California, Inc.                    | California   | 95-3426206                                |
| Builders LP, Inc.                            | Delaware   | 43-1981685                                |
| C & C Ranch, LLC                             | California   | 76-0735797                                |
| Cambria LLC                                  | Illinois   | 36-4343919                                |
| Cary Woods LLC                               | Illinois   | 36-4511011                                |
| CBM Management, Inc.                         | New Jersey   | 20-3270607                                |
| Cedar Branch Associates, LP                  | New Jersey   | 20-3270693                                |
| Cedar Lakes II, LLC                          | North Carolina                                       | Applied for                               |
| Cherrytree II LLC                            | Maryland   | 75-2988548                                |
| Colonial Heritage LLC                        | Virginia   | 20-0646289                                |
| Columbia Station, LLC                        | Illinois   | 36-4359050                                |
| Concord at Bridlewood, LLC                   | Illinois   | 36-4155918                                |
| Concord at Cornerstone Lakes, LLC            | Illinois   | 37-4233358                                |
| Concord at Meadowbrook L.L.C.                | Illinois   | 36-0026164                                |
| Concord at Ravenna LLC                       | Illinois   | 41-2088272                                |
| Concord at the Glen, LLC                     | Illinois   | 36-4343256                                |
| Concord City Centre LLC                      | Illinois   | 36-4303767                                |
| ConnectionTime Holding, LLC                  | Delaware   | Applied for                               |
| ConnectionTime, LLC                          | Delaware   | Applied for                               |
| Coto de Caza, Ltd.                           | California   | 33-0738531                                |
| Coventry LLC                                 | Illinois   | 36-4511106                                |
| Creekside Crossing, LLC                      | Illinois   | 43-2052256                                |
| Darcy-Joliet, LLC                            | Illinois   | 20-1290431                                |
| DBJ Holdings, LLC                            | Nevada   | Applied for                               |
| Enclave Land, LLC                            | Illinois   | 02-0569313                                |
| F&R QVI Home Investments USA, LLC            | Delaware   | 20-8024189                                |
| Fidelity Guaranty and Acceptance Corporation | Delaware   | 76-0168225                                |
| Fortress Mortgage, Inc.                      | Delaware   | 54-1830770                                |
| Fortress Pennsylvania Realty, Inc.           | Pennsylvania   | 23-2991585                                |
| Fox Ridge Associates, LLC                    | New Jersey   | 20-3309420                                |
| Fox-Maple Associates, LLC                    | New Jersey   | 43-1997377                                |
| Garco Investments, LLC                       | Florida  | 65-1151300                                |
| Genesee Communities I, Inc.                  | Colorado   | 84-1317557                                |
| Genesee Communities II, LLC                  | Colorado   | 84-1317558                                |
| Genesee Communities III, Inc.                | Colorado   | 84-1361682                                |

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|                             |          |            |
|-----------------------------|----------|------------|
| Genesee Communities IV, LLC | Colorado | 84-1512061 |
| Genesee Communities V, LLC  | Colorado | 84-1513989 |

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| <b>Name of Co-Registrant</b>                          | <b>Jurisdiction of Incorporation or Organization</b> | <b>I.R.S. Employer Identification No.</b> |
|---|--|---|
| Genesee Communities VI, LLC                           | Colorado   | 84-1556776                                |
| Genesee Communities VII, LLC                          | Colorado   | 84-1534329                                |
| Genesee Communities VIII, LLC                         | Colorado   | 84-1553326                                |
| Genesee Communities IX, LLC                           | Colorado   | None                                      |
| Greystone Construction, Inc.                          | Arizona  | 86-0864245                                |
| Greystone Homes, Inc.                                 | Delaware   | 93-1070009                                |
| Greystone Homes of Nevada, Inc.                       | Delaware   | 88-0412604                                |
| Greystone Nevada, LLC                                 | Delaware   | 88-0412611                                |
| Greywall Club, LLC                                    | Illinois   | 20-1083688                                |
| Haverton LLC  | Illinois   | 30-0057181                                |
| Heathcote Commons LLC                                 | Virginia   | 20-1178932                                |
| Highland Dunes Developers, LLLP                       | Florida  | 20-4338329                                |
| Home Buyer s Advantage Realty, Inc.                   | Texas  | 76-0573246                                |
| Homecraft Corporation                                 | Texas  | 76-0334090                                |
| HTC Golf Club, LLC                                    | Colorado   | 26-0312522                                |
| Imperial Desert Holdings, Inc.                        | California   | 20-3962785                                |
| Imperial Desert Homes, LLC                            | California   | 20-3962831                                |
| Inactive Companies, LLC                               | Florida  | 26-2094631                                |
| Johns Creek Phase II, LLC                             | Florida  | None                                      |
| Lakelands at Easton, LLC                              | Maryland   | 03-0501970                                |
| Landmark Homes, Inc.                                  | North Carolina                                       | 56-2009874                                |
| LCD Asante, LLC                                       | Delaware   | 26-1131090                                |
| Legends Club, LLC                                     | Florida  | 48-1259544                                |
| Legends Golf Club, LLC                                | Florida  | 59-3691814                                |
| LEN Playa Vista, LLC                                  | Delaware   | 20-1307597                                |
| LENH I, LLC   | Florida  | 56-2349820                                |
| Lennar Aircraft I, LLC                                | Delaware   | 20-2424732                                |
| Lennar Arizona Construction, Inc.                     | Arizona  | 20-5335712                                |
| Lennar Arizona, Inc.                                  | Arizona  | 20-5335505                                |
| Lennar Associates Management, LLC                     | Delaware   | 52-2257293                                |
| Lennar Associates Management Holding Company          | Florida  | 31-1806357                                |
| Lennar Carolinas, LLC                                 | Delaware   | 20-3150607                                |
| Lennar Central Park, LLC                              | Delaware   | 20-1087322                                |
| Lennar Central Region Sweep, Inc.                     | Nevada   | 65-1111068                                |
| Lennar Chicago, Inc.                                  | Illinois   | 36-3971759                                |
| Lennar Colorado, LLC                                  | Colorado   | 20-0451796                                |
| Lennar Communities Development, Inc.                  | Delaware   | 86-0262130                                |
| Lennar Communities, Inc.                              | California   | 33-0855007                                |
| Lennar Communities Nevada, LLC                        | Nevada   | 20-3035653                                |
| Lennar Communities of Chicago, LLC                    | Illinois   | 20-2036535                                |
| Lennar Construction, Inc.                             | Arizona  | 86-0972186                                |
| Lennar Coto Holdings, LLC                             | California   | 33-0787906                                |
| Lennar Developers, Inc.                               | Florida  | 48-1259540                                |
| Lennar Family of Builders Alabama Limited Partnership | Delaware   | 20-5118502                                |



| <b>Name of Co-Registrant</b>                        | <b>Jurisdiction of Incorporation or Organization</b> | <b>I.R.S. Employer Identification No.</b> |
|---|--|---|
| Lennar Family of Builders Limited Partnership       | Delaware   | 43-1981697                                |
| Lennar Financial Services, LLC                      | Florida  | 65-0774024                                |
| Lennar Fresno, Inc.                                 | California   | 33-1008718                                |
| Lennar Funding, LLC                                 | Delaware   | 20-1173034                                |
| Lennar Georgia, Inc.                                | Georgia  | 20-8892316                                |
| Lennar Gulf Coast, LLC                              | Delaware   | 20-4846401                                |
| Lennar Hingham Holdings, LLC                        | Delaware   | 20-2866090                                |
| Lennar Hingham JV, LLC                              | Delaware   | 20-2866001                                |
| Lennar Homes Holding, LLC                           | Delaware   | 16-1641233                                |
| Lennar Homes, LLC                                   | Florida  | 59-0711505                                |
| Lennar Homes of Arizona, Inc.                       | Arizona  | 65-0163412                                |
| Lennar Homes of California, Inc.                    | California   | 93-1223261                                |
| Lennar Homes of Texas Land and Construction, Ltd.   | Texas  | 75-2792018                                |
| Lennar Homes of Texas Sales and Marketing, Ltd.     | Texas  | 75-2792019                                |
| Lennar Illinois Trading Company, LLC                | Illinois   | Applied for                               |
| Lennar Imperial Holdings Limited Partnership        | Delaware   | 20-2552367                                |
| Lennar Land Partners Sub, Inc.                      | Delaware   | 65-0776454                                |
| Lennar Land Partners Sub II, Inc.                   | Nevada   | 88-0429001                                |
| Lennar Massachusetts Properties, Inc.               | Delaware   | 20-2681100                                |
| Lennar Nevada, Inc.                                 | Nevada   | 88-0401445                                |
| Lennar New Jersey Properties Inc.                   | Delaware   | 20-2681142                                |
| Lennar New York, LLC                                | New York   | 20-3160452                                |
| Lennar Northeast Properties, Inc.                   | Nevada   | 20-2552288                                |
| Lennar Northeast Properties, LLC                    | New Jersey   | 20-4874094                                |
| Lennar Pacific, Inc.                                | Delaware   | 88-0412608                                |
| Lennar Pacific Properties, Inc.                     | Delaware   | 88-0412607                                |
| Lennar Pacific Properties Management, Inc.          | Delaware   | 30-0139878                                |
| Lennar PNW, Inc.                                    | Washington   | 20-2977927                                |
| Lennar Port Imperial South Building 10, LLC         | New Jersey   | 20-2562132                                |
| Lennar Port Imperial South Building 12, LLC         | New Jersey   | 20-2562179                                |
| Lennar Port Imperial South, LLC                     | Delaware   | 20-2552353                                |
| Lennar Reflections, LLC                             | Delaware   | 20-5564208                                |
| Lennar Renaissance, Inc.                            | California   | 33-0726195                                |
| Lennar Reno, LLC                                    | Nevada   | 22-3895412                                |
| Lennar Riverside West, LLC                          | Delaware   | 20-2552385                                |
| Lennar Riverside West Urban Renewal Company, L.L.C. | New Jersey   | 20-2562043                                |
| Lennar Sacramento, Inc.                             | California   | 33-0794993                                |
| Lennar Sales Corp.                                  | California   | 95-4716082                                |
| Lennar San Jose Holdings, Inc.                      | California   | 65-0645170                                |
| Lennar Seaport Partners, LLC                        | Delaware   | 20-1485871                                |
| Lennar Southland I, Inc.                            | California   | 33-0801714                                |
| Lennar Southwest Holding Corp.                      | Nevada   | 91-1933536                                |
| Lennar Texas Holding Company                        | Texas  | 75-2788257                                |
| Lennar Trading Company, LP                          | Texas  | 72-1574089                                |





| <b>Name of Co-Registrant</b>                                     | <b>Jurisdiction of Incorporation or Organization</b> | <b>I.R.S. Employer Identification No.</b> |
|--|--|---|
| Lennar-Lantana Boatyard, Inc.                                    | Florida  | 56-2321100                                |
| LFB Engineered Systems, Inc.                                     | California   | 20-1735449                                |
| LFS Holding Company, LLC   | Delaware   | 65-1105931                                |
| LH Eastwind, LLC   | Florida  | 20-0097714                                |
| LHI Renaissance, LLC   | Florida  | 02-0680656                                |
| Long Beach Development, LLC                                      | Texas  | 26-2321011                                |
| Lori Gardens Associates III, LLC                                 | New Jersey   | 20-1944674                                |
| Lorton Station, LLC  | Virginia   | 76-0694499                                |
| Madrona Village LLC  | Illinois   | 36-4343916                                |
| Madrona Village Mews, L.L.C.                                     | Illinois   | 36-0026266                                |
| Mid-County Utilities, Inc.                                       | Maryland   | 76-0610395                                |
| Mission Viejo 12S Venture, LP                                    | California   | 33-0615197                                |
| Mission Viejo Holdings, Inc.                                     | California   | 33-0785862                                |
| Montgomery Crossings, LLC  | Illinois   | 36-4403224                                |
| New Home Brokerage, Inc.   | Florida  | 76-0683361                                |
| Northbridge L.L.C.   | Illinois   | 36-4511102                                |
| Northeastern Properties LP, Inc.                                 | Nevada   | 20-2552328                                |
| Paparone Construction Co.  | New Jersey   | 76-0334106                                |
| Parc Chestnut L.L.C.   | Illinois   | 36-4440993                                |
| Perris Green Valley Associates, a California limited partnership | California   | 33-0797037                                |
| Pioneer Meadows Development, LLC                                 | Nevada   | 20-0939113                                |
| Pioneer Meadows Investments, LLC                                 | Nevada   | 20-0939094                                |
| POMAC, LLC   | Maryland   | 11-3708149                                |
| Prestonfield, LLC  | Illinois   | 36-4511103                                |
| Raintree Village, LLC  | Illinois   | 20-0090390                                |
| Raintree Village II, LLC   | Illinois   | 20-2118282                                |
| Rancho Summit, LLC   | California   | 33-0787817                                |
| Reflections Urban Renewal Company, LLC                           | New Jersey   | 20-8472663                                |
| Rivendell Joint Venture  | Florida  | 65-0843443                                |
| Rivenhome Corporation  | Florida  | 76-0569346                                |
| Rutenberg Homes, Inc.  | Florida  | 76-0340291                                |
| Rutenberg Homes of Texas, Inc.                                   | Texas  | 76-0215995                                |
| Rye Hill Company, LLC  | New York   | 20-0809495                                |
| S. Florida Construction, LLC                                     | Florida  | 71-0949799                                |
| S. Florida Construction II, LLC                                  | Florida  | 72-1567303                                |
| S. Florida Construction III, LLC                                 | Florida  | 72-1567302                                |
| Seminole/70th, LLC   | Florida  | 56-2529886                                |
| Siena at Old Orchard, LLC  | Illinois   | 20-1476765                                |
| Sonoma L.L.C.  | Illinois   | 36-4443842                                |
| Spanish Springs Development, LLC                                 | Nevada   | 76-0672277                                |
| Stoney Corporation   | Florida  | 59-3374931                                |
| Stoneybrook Golf Club, Inc.                                      | Florida  | 76-0669064                                |
| Stoneybrook Joint Venture  | Florida  | 59-3386329                                |
| Strategic Cable Technologies, L.P.                               | Texas  | 20-1179138                                |



| <b>Name of Co-Registrant</b>                              | <b>Jurisdiction of Incorporation or Organization</b> | <b>I.R.S. Employer Identification No.</b> |
|---|--|---|
| Strategic Technologies Communications of California, Inc. | California   | 95-4149805                                |
| Strategic Technologies, Inc.                              | Florida  | 65-0523605                                |
| Summerfield Venture LLC                                   | Illinois   | 20-0753624                                |
| Summerwood, LLC   | Maryland   | 27-0045425                                |
| Summit Enclave, LLC                                       | Illinois   | 30-0070526                                |
| Summit Glen, LLC  | Illinois   | 36-4359627                                |
| The Courts of Indian Creek L.L.C.                         | Illinois   | 36-4415696                                |
| The Fortress Group, Inc.                                  | Delaware   | 54-1774997                                |
| Trade Services Investments, Inc.                          | California   | 20-2552585                                |
| U.S. Home Corporation                                     | Delaware   | 52-2227619                                |
| U.S. Home of Arizona Construction Co.                     | Arizona  | 74-2402824                                |
| U.S. Home Realty, Inc.                                    | Texas  | 76-0136964                                |
| U.S. Home/KB North Douglas, LLC                           | Delaware   | 20-2216295                                |
| U.S.H. Los Prados, Inc.                                   | Nevada   | 88-0232393                                |
| U.S.H. Realty, Inc.                                       | Maryland   | 74-2765031                                |
| USH Equity Corporation                                    | Nevada   | 76-0450341                                |
| USH Millennium Ventures Corp.                             | Florida  | 76-0546603                                |
| USH (West Lake), Inc.                                     | New Jersey   | 22-3471278                                |
| USH Woodbridge, Inc.                                      | Texas  | 76-0561576                                |
| WCP, LLC  | South Carolina                                       | 51-0461143                                |
| West Chocolate Bayou Development LLC                      | Texas  | 26-2320867                                |
| West Valley Village 2, LLC                                | Delaware   | 26-2264196                                |
| West Van Buren, LLC                                       | Illinois   | 36-4347398                                |
| Westchase, Inc.   | Nevada   | 91-1954138                                |
| Winands Ventures, LLC                                     | Maryland   | Applied for                               |

**PROSPECTUS**

**Class A Common Stock  
Class B Common Stock  
Preferred Stock  
Participating Preferred Stock  
Depositary Shares  
Debt Securities  
Warrants  
Units**

We or holders of our securities may from time to time offer our Class A common stock, Class B common stock, preferred stock (which we may issue in one or more series), participating preferred stock, depositary shares representing shares of preferred stock, debt securities (which we may issue in one or more series and which may or may not be guaranteed by some or all of our subsidiaries), warrants entitling the holders to purchase one or more classes or series of these securities or units consisting of two or more of these classes or series of securities. We or the selling security holders will determine when we or they sell securities, the amounts and types of securities we or they will sell and the prices and other terms on which we or they will sell them. We or selling security holders may sell securities to or through underwriters or agents or directly to purchasers.

We will describe in a prospectus supplement, which we will deliver with this prospectus, the terms of particular securities which we offer in the future. We may describe the terms of those securities in a term sheet which will precede the prospectus supplement.

In each prospectus supplement we will include the following information:

The names of the underwriters or agents, if any, through which we or the selling security holder will sell the securities;

The proposed amounts of securities, if any, which the underwriters will purchase;

The compensation, if any, of those underwriters or agents;

The major risk factors associated with the securities offered;

The initial public offering price of the securities, if there is one;

Information about securities exchanges or automated quotation systems on which the securities will be listed or traded; and

Any other material information about the offering and sale of the securities.

Our Class A common stock is listed on the New York Stock Exchange under the symbol LEN and our Class B common stock is listed on the New York Stock Exchange under the symbol LEN.B.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the securities we or selling security holders may be offering or determined that this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus is June 25, 2008.

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This prospectus is part of a shelf registration statement that we filed with the SEC. We or selling security holders may use it to sell any of the securities, or a combination of the securities, described in this prospectus from time to time in one or more offerings. This prospectus contains only a general description of the types of securities we or security holders may offer. Each time we or a securityholder proposes to sell securities, we will file with the SEC a prospectus supplement that describes the specific securities that are being offered and the terms on which they are being offered. The prospectus supplement may also update or change information that is in this prospectus. Before purchasing our securities, you should read this prospectus and the prospectus supplement relating to the specific securities, as well as the information described under the headings *Where You Can Find Additional Information* and *Documents Incorporated by Reference*.

**Nobody has been authorized to give any information or to make any representations, other than those contained or incorporated in this prospectus or the applicable prospectus supplement. If given or made, that information or those representations may not be relied upon as having been authorized by us. This prospectus does not constitute an offer to or solicitation of any person in any jurisdiction in which such an offer or solicitation would be unlawful.**

### FORWARD-LOOKING INFORMATION

Some of the statements in this prospectus and the documents incorporated by reference into this prospectus are forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding our business, financial condition, results of operations, cash flows, strategies and prospects. You can identify forward-looking statements by the fact that these statements do not relate strictly to historical or current matters. Rather, forward-looking statements relate to anticipated or expected events, activities, trends or results. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described under the caption *Risk Factors* in this prospectus, those described under the caption *Risk Factors* in our Annual Reports on Form 10-K that we have filed, or will file, with the SEC, which are or will be incorporated into this prospectus by reference, and other factors that may be included in our filings with the Securities and Exchange Commission. We do not undertake any obligation to update forward-looking statements, except as required by Federal securities laws.

### LENNAR

We are one of the nation's largest homebuilders and a provider of financial services. Our homebuilding operations include the construction and sale of single-family attached and detached homes and to a lesser extent multi-level residential buildings, as well as the purchase, development and sale of residential land directly and through unconsolidated entities in which we have investments. Our financial services operations provide mortgage financing, title insurance, closing services and other ancillary services including high-speed internet and cable television for both buyers of our homes and others. Substantially all of the loans that we originate are sold in the secondary mortgage market on a servicing released, non-recourse basis; although, we remain liable for certain limited representations and warranties related to loan sales. We sell substantially all of the loans that we originate in the secondary mortgage market. Through our financial services operations, we also provide high-speed Internet and cable television services to residents of communities we develop and to others.

We are a Delaware corporation. Our principal offices are at 700 Northwest 107th Avenue, Miami, Florida 33172. Our telephone number at these offices is (305) 559-4000. Our website address is [www.lennar.com](http://www.lennar.com). The information on our website is not part of this prospectus.

**RATIO OF EARNINGS TO FIXED CHARGES**

|  | <b>Three Months Ended</b> |                          |             | <b>Years Ended November 30,</b> |             |             |             |
|--|---------------------------|--------------------------|-------------|---------------------------------|-------------|-------------|-------------|
|  | <b>February 29, 2008</b>  | <b>February 28, 2007</b> | <b>2007</b> | <b>2006</b>                     | <b>2005</b> | <b>2004</b> | <b>2003</b> |
| Ratio of earnings to fixed charges(1)(2) | x                         | 3.7x                     | x           | 4.6x                            | 10.5x       | 9.7x        | 8.6x        |

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- (1) For the purpose of calculating the ratio of earnings to fixed charges, earnings consist of income from continuing operations before income taxes plus fixed charges and certain other adjustments. Fixed charges consist of interest incurred on all indebtedness related to continuing operations (including amortization of original issue discount) and the implied interest component of our rent obligations.
- (2) For the year ended November 30, 2007 and for the three months ended February 29, 2008, the Company had an earnings-to-fixed charges deficiency of approximately \$1.5 billion and \$130.5 million, respectively.

There was no preferred stock outstanding for any of the periods shown above. Accordingly, the ratio of earnings to combined fixed charges and preferred stock dividends was identical to the ratio of earnings to fixed charges.

### USE OF PROCEEDS

When we offer particular securities, we will describe in the Prospectus Supplement relating to the securities how we intend to use the proceeds of the sale of those securities. If a selling security holder offers securities, it is likely that we will not receive any of the proceeds from the sale of the securities (unless the holder acquires the securities by exercising warrants, in which case we may receive the warrant exercise price).

### DESCRIPTION OF DEBT SECURITIES

We will issue the debt securities under either (a) an indenture dated as of June 25, 2004 with U.S. Bank Trust National Association, as trustee, (b) an indenture dated as of December 31, 1997, with The Bank of New York (as Successor Trustee to J.P. Morgan Trust Company, N.A. and First National Bank of Chicago, N.A.) as trustee or (c) one or more other indentures with those or other trustees. We may supplement any of these indentures from time to time. The following paragraphs describe the provisions of the current indentures. We have filed the indenture with U.S. Bank Trust National Association, as trustee, as an exhibit to Registration Statement No. 333-117090, and we have filed the indenture with The Bank of New York, as Successor Trustee to J.P. Morgan Trust Company, N.A. and First National bank of Chicago, N.A., as an exhibit to Registration Statement File No. 333-45527. You can inspect either of these indentures as described under [Where You Can Find More information](#) on page 11 or at the office of the trustee that is a party to it.

#### General

The debt securities will be direct obligations of our company and may be either senior debt securities or subordinated debt securities. Some or all of the co-registrants under the registration statement which includes this prospectus (each of which is our direct or indirect wholly-owned subsidiary) may guaranty our payment of debt securities issued under this prospectus. In addition, the debt securities may be secured by the shares of some or all of our subsidiaries or by other assets. Neither of the current indentures limits the principal amount of debt securities that we may issue. We may issue debt securities in one or more series. A supplemental indenture will set forth specific terms of each series of debt securities. There will be prospectus supplements relating to particular series of debt securities. Each prospectus supplement will describe:

the title of the debt securities and whether the debt securities are senior or subordinated debt securities;

any limit upon the aggregate principal amount of a series of debt securities which we may issue;

the date or dates on which principal of the debt securities will be payable and the amount of principal which will be payable;

the rate or rates (which may be fixed or variable) at which the debt securities will bear interest, if any, or contingent interest, if any, as well as the dates from which interest will accrue, the dates on which interest will be payable, the persons to whom interest will be payable, if other than the registered holders on the record date, and the record date for the interest payable on any payment date;

the currency or currencies in which principal, premium, if any, and interest, if any, will be paid;

whether our obligations with regard to the debt securities are guaranteed by some or all of our subsidiaries;

whether our obligations with regard to the debt securities are secured by shares of some or all of our subsidiaries or by other assets;

the place or places where principal, premium, if any, and interest, if any, on the debt securities will be payable and where debt securities which are in registered form can be presented for registration of transfer or exchange;

any provisions regarding our right to prepay debt securities or of holders to require us to prepay debt securities;

the right, if any, of holders of the debt securities to convert them into common stock or other securities, including any contingent conversion provisions;

any provisions requiring or permitting us to make payments to a sinking fund which will be used to redeem debt securities or a purchase fund which will be used to purchase debt securities;

any index or formula used to determine the required payments of principal, premium, if any, or interest, if any;

the percentage of the principal amount of the debt securities which is payable if maturity of the debt securities is accelerated because of a default;

any special or modified events of default or covenants with respect to the debt securities; and

any other material terms of the debt securities.

Neither of the current indentures contains any restrictions on the payment of dividends or the repurchase of our securities or any financial covenants. However, supplemental indentures relating to particular series of debt securities, or future indentures, may contain provisions of that type.

We may issue debt securities at a discount from, or at a premium to, their stated principal amount. A prospectus supplement may describe federal income tax considerations and other special considerations applicable to a debt security issued with original issue discount or a premium.

If the principal of, premium, if any, or interest, if any, with regard to any series of debt securities is payable in a foreign currency, then in the prospectus supplement relating to those debt securities, we will describe any restrictions on currency conversions, tax considerations or other material restrictions with respect to that issue of debt securities.

### **Form of Debt Securities**

We may issue debt securities in certificated or uncertificated form, in registered form with or without coupons or in bearer form with coupons, if applicable.

We may issue debt securities of a series in the form of one or more global certificates evidencing all or a portion of the aggregate principal amount of the debt securities of that series. We may deposit the global certificates with depositaries, and the global certificates may be subject to restrictions upon transfer or upon exchange for debt securities in individually certificated form.

### **Events of Default and Remedies**

An event of default with respect to each series of debt securities will include:

our default in payment of the principal of or premium, if any, on any debt securities of any series beyond any applicable grace period;

our default for 30 days or a different period specified in a supplemental indenture, which may be no period, in payment of any installment of interest due with regard to debt securities of any series;

our default for 60 days after notice or a different period specified in a supplemental indenture, which may be no period, in the observance or performance of any other covenants in the indenture; and

certain events involving our bankruptcy, insolvency or reorganization.

Supplemental indentures relating to particular series of debt securities may include other events of default.

Each current indenture provides that the trustee may withhold notice to the holders of any series of debt securities of any default (except a default in payment of principal, premium, if any, or interest, if any) if the trustee considers it in the interest of the holders of the series to do so.

Each current indenture provides that if any event of default has occurred and is continuing, the trustee or the holders of not less than 25% in principal amount of the series of debt securities then outstanding may declare the principal of and accrued interest, if any, on all the debt securities of that series to be due and payable immediately. However, if we cure all defaults (except the failure to pay principal, premium or interest which became due solely because of the acceleration) and certain other conditions are met, that declaration may be annulled and past defaults may be waived by the holders of a majority in principal amount of the series of debt securities then outstanding.

The holders of a majority of the outstanding principal amount of a series of debt securities will have the right to direct the time, method and place of conducting proceedings for any remedy available to the trustee, subject to certain limitations specified in the indenture.

A prospectus supplement will describe any additional or different events of default which apply to any series of debt securities.

### **Modification of an Indenture**

We and the trustee under an indenture may:

without the consent of holders of debt securities, modify the indenture to cure errors or clarify ambiguities;

with the consent of the holders of not less than a majority in principal amount of the debt securities which are outstanding under the indenture, modify the indenture or the rights of the holders of the debt securities generally; and

with the consent of the holders of not less than a majority in outstanding principal amount of any series of debt securities, modify any supplemental indenture relating solely to that series of debt securities or the rights of the holders of that series of debt securities.

However, we may not:

extend the fixed maturity of any debt securities, reduce the rate or extend the time for payment of interest, if any, on any debt securities, reduce the principal amount of any debt securities or the premium, if any, on any debt securities, impair or affect the right of a holder to institute suit for the payment of principal, premium, if any, or interest, if any, with regard to any debt securities, change the currency in which any debt securities are payable or impair the right, if any, to convert any debt securities into common stock or any other of our securities, without the consent of each holder of debt securities who will be affected; or

reduce the percentage of holders of debt securities required to consent to an amendment, supplement or waiver, without the consent of the holders of all the then outstanding debt securities or outstanding debt securities of the series which will be affected.

### **Mergers and Other Transactions**

Each of our current indentures provides that we may not consolidate with or merge into any other entity, or transfer or lease our properties and assets substantially as an entirety to another person, unless (1) the entity formed by the

consolidation or into which we are merged, or which acquires or leases our properties and assets substantially as an entirety, assumes by a supplemental indenture all our obligations with regard to outstanding debt securities and our other covenants under the indenture, and (2) with regard to each series of debt securities, immediately after giving effect to the transaction, no event of default, with respect to that series of debt securities, and no event which would become an event of default, will have occurred and be continuing.

## **Guarantees**

Debt securities may be guaranteed by some or all of our wholly owned subsidiaries. Those guarantees may remain in effect for the life of the guaranteed debt securities, or may terminate on the occurrence of specified events or circumstances. The prospectus supplement describing an issue of debt securities that are guaranteed by some or all of our wholly owned subsidiaries will identify the guarantor subsidiaries, either by name or by category, and will describe the terms of the guarantee, including any conditions to its effectiveness and any events or circumstances under which it will be suspended or terminate.

## **Concerning the Trustees**

U.S. Bank Trust National Association and The Bank of New York, the trustees under the two current indentures, or their affiliates, provide, and may continue to provide, loans and banking services to us in the ordinary course of their businesses.

## **Governing Law**

Each of the indentures, each supplemental indenture, and the debt securities issued under them will be governed by, and construed in accordance with, the laws of New York State.

## **DESCRIPTION OF WARRANTS**

Each issue of warrants will be the subject of a warrant agreement which will contain the terms of the warrants. We will distribute a prospectus supplement with regard to each issue of warrants. Each prospectus supplement will describe, as to the warrants to which it relates:

the securities which may be purchased by exercising the warrants (which may be Class A common stock, Class B common stock, preferred shares, participating preferred shares, debt securities, depositary shares or units consisting of two or more of those types of securities);

the exercise price of the warrants (which may be wholly or partly payable in cash or wholly or partly payable with other types of consideration);

the period during which the warrants may be exercised;

any provision adjusting the securities which may be purchased on exercise of the warrants and the exercise price of the warrants in order to prevent dilution or otherwise;

the place or places where warrants can be presented for exercise or for registration of transfer or exchange; and

any other material terms of the warrants.

## **DESCRIPTION OF COMMON STOCK AND PREFERRED SHARES**

Our authorized capital stock consists of 300,000,000 shares of Class A common stock, \$0.10 par value, 90,000,000 shares of Class B common stock, \$0.10 par value, 100,000,000 shares of participating preferred stock, \$0.10 par value, and 500,000 shares of preferred stock, \$10.00 par value. At February 15, 2008, 129,732,582 shares of our Class A common stock, 31,284,797 shares of our Class B common stock and no shares of participating preferred stock or preferred stock were outstanding.

**Preferred Stock**

We may issue preferred stock in series with any rights and preferences which may be authorized by our board of directors. We will distribute a prospectus supplement with regard to each series of preferred stock. Each prospectus supplement will describe, as to the series of preferred stock to which it relates:

the title of the series;

any limit upon the number of shares of the series which may be issued;

the preference, if any, to which holders of the series will be entitled upon our liquidation;

the date or dates on which we will be required or permitted to redeem shares of the series;



the terms, if any, on which we or holders of the series will have the option to cause shares of the series to be redeemed;

the voting rights of the holders of the series;

the dividends, if any, which will be payable with regard to the series (which may be fixed dividends or participating dividends and may be cumulative or non-cumulative);

the right, if any, of holders of the series to convert them into another class or series of our stock or securities, including provisions intended to prevent dilution of those conversion rights;

any provisions by which we will be required or permitted to make payments to a sinking fund which will be used to redeem shares of the series or a purchase fund which will be used to purchase shares of the series; and

any other material terms of the series.

Holders of shares of preferred stock will not have preemptive rights.

#### **Class A and Class B Common Stock**

All the outstanding shares of our Class A and Class B common stock are fully paid and nonassessable and are entitled to participate equally and ratably in dividends and in distributions available for the common stock on liquidation. The transfer agent and registrar for the Class A and Class B common stock is Computershare Trust Company, N.A. of Canton, Massachusetts.

Our Class B common stock is identical in every respect with our Class A common stock, except that (a) each share of Class B common stock entitles the holder to ten votes on each matter submitted to the vote of the common stockholders, while each share of Class A common stock entitles the holder to only one vote, (b) amendments to provisions of our Certificate of Incorporation relating to the Class A common stock or the Class B common stock require the approval of a majority of the shares of Class A common stock which are voted with regard to them (as well as approval of a majority in voting power of all the outstanding Class A and Class B common stock combined), and (c) under Delaware law, certain matters affecting the rights of holders of Class B common stock may require approval of the holders of the Class B common stock voting as a separate class.

At February 15, 2008, Stuart A. Miller, our President and Chief Executive Officer, had voting control, through family-owned entities and personal holdings, of Class A and Class B common stock which would entitle Mr. Miller to approximately 48.6% of the combined votes which could be cast by the holders of our outstanding Class A and Class B common stock combined. That gives significant influence to Mr. Miller in electing all our directors and approving most matters that are presented to our stockholders. Mr. Miller's voting power might discourage someone from making a significant equity investment in us, even if we needed the investment to meet our obligations and to operate our business.

#### **DESCRIPTION OF PARTICIPATING PREFERRED STOCK**

Our participating preferred stock is identical with the Class A common stock in every way, except that (a) no dividends may be paid with regard to the Class A and Class B common stock in a calendar year until the holders of the participating preferred stock have received a total of \$.0125 per share, then no dividends may be paid in that year with regard to the participating preferred stock until the holders of the Class A and Class B common stock have received

dividends totaling \$.0125 per share, and then any additional dividends in the year will be paid on an equal per share basis to the holders of the participating preferred stock and of the Class A and Class B common stock, (b) if we are liquidated, none of our assets may be distributed to the holders of the Class A and Class B common stock until the holders of the participating preferred stock have received assets totaling \$10 per share, then no assets may be distributed to the holders of the participating preferred stock until the holders of the Class A and Class B common stock have received assets totaling \$10 per share, and then any further liquidating distributions will be made on an equal per share basis to the holders of the participating preferred stock and of the Class A and Class B common stock, and (c) holders of participating preferred stock will vote separately on corporate actions which would change the participating preferred stock or would cause the holders of the participating preferred stock to receive per share

consideration in a merger or similar transaction which is different from the per share consideration received by the holders of the Class A and Class B common stock.

### DESCRIPTION OF DEPOSITARY SHARES

We may issue depositary receipts representing interests, which are called depositary shares, in shares of our common stock of either class or of particular series of preferred stock. We will deposit the common or preferred stock which is the subject of depositary shares with a depositary, which will hold that common or preferred stock for the benefit of the holders of the depositary shares, in accordance with a deposit agreement between the depositary and us. The holders of depositary shares will be entitled to all the rights and preferences of the common or preferred stock to which the depositary shares relate, including dividend, voting, conversion, redemption and liquidation rights, to the extent of their interests in that common or preferred stock.

While the deposit agreement relating to a particular series of common or preferred stock may have provisions applicable solely to that series of preferred stock, all deposit agreements relating to common or preferred stock we issue will include the following provisions:

*Dividends and Other Distributions.* Each time we pay a cash dividend or make any other type of cash distribution with regard to the common stock or to the preferred stock of a series, the depositary will distribute to the holder of record of each depositary share relating to that common stock or to that series of preferred stock an amount equal to the dividend or other distribution per depositary share the depositary receives. If there is a distribution of property other than cash, the depositary either will distribute the property to the holders of depositary shares in proportion to the depositary shares held by each of them, or the depositary will, if we approve, sell the property and distribute the net proceeds to the holders of the depositary shares in proportion to the depositary shares held by them.

*Withdrawal of Preferred Stock.* A holder of depositary shares will be entitled to receive, upon surrender of depositary receipts representing depositary shares, the number of shares of the applicable class of common stock or series of preferred stock, and any money or other property, to which the depositary shares relate.

*Redemption of Depositary Shares.* Whenever we redeem shares of a series of preferred stock held by a depositary, the depositary will be required to redeem, on the same redemption date, depositary shares constituting, in total, the number of shares of that series held by the depositary which we redeem, subject to the depositary's receiving the redemption price of those shares. If fewer than all the depositary shares relating to a series are to be redeemed, the depositary shares to be redeemed will be selected by lot or by another method we determine to be equitable.

*Voting.* Any time we send a notice of meeting or other materials relating to a meeting to the holders of a class of common stock or a series of preferred stock to which depositary shares relate, we will provide the depositary with sufficient copies of those materials so they can be sent to all holders of record of the applicable depositary shares, and the depositary will send those materials to the holders of record of the depositary shares on the record date for the meeting. The depositary will solicit voting instructions from holders of depositary shares and will vote or not vote the common or preferred stock to which the depositary shares relate in accordance with those instructions.

*Liquidating Distributions.* Upon our liquidation, dissolution or winding up, the holder of each depositary share will be entitled to what the holder of the depositary share would have received if the holder had owned the number of shares of common stock or of the series of preferred stock which is represented by the depositary share.

*Conversion.* If shares of a series of preferred stock are convertible into common stock or other of our securities or property, holders of depositary shares relating to that series of preferred stock will, if they surrender depositary receipts representing depositary shares with appropriate instructions to convert them, receive the shares of common

stock or other securities or property into which the number of shares of the series of preferred stock to which the  
depository shares relate could at the time be converted.

*Amendment and Termination of a Deposit Agreement.* We and the depositary may amend a deposit agreement, except that an amendment which materially and adversely affects the rights of holders of depositary shares, or would be materially and adversely inconsistent with the rights granted to the holders of the class of common stock or series of preferred stock to which they relate, must be approved by holders of at least two-thirds of the outstanding depositary shares. No amendment will impair the right of a holder of depositary shares to surrender the depositary receipts evidencing those depositary shares and receive the common or preferred stock to which they relate, except as required to comply with law. We may terminate a deposit agreement with the consent of holders of a majority of the depositary shares to which it relates. Upon termination of a deposit agreement, the depositary will make the shares of common or preferred stock to which the depositary shares issued under the deposit agreement relate available to the holders of those depositary shares. A deposit agreement will automatically terminate if:

all outstanding depositary shares to which it relates have been withdrawn, redeemed or converted or

the depositary has made a final distribution to the holders of the depositary shares issued under the deposit agreement upon our liquidation, dissolution or winding up.

*Miscellaneous.* There will be provisions (i) requiring the depositary to forward to holders of record of depositary shares any reports or communications from us which the depositary receives with respect to the common or preferred stock to which the depositary shares relate, (ii) regarding compensation of the depositary, (iii) regarding resignation of the depositary, (iv) limiting our liability and the liability of the depositary under the deposit agreement (usually to failure to act in good faith, gross negligence or willful misconduct) and (v) indemnifying the depositary against certain possible liabilities.

## DESCRIPTION OF UNITS

We may issue securities in units, each consisting of two or more types of securities. For example, we might issue units consisting of a combination of debt securities and warrants to purchase common stock. If we issue units, the prospectus supplement relating to the units will contain the information described above with regard to each of the securities that is a component of the units. In addition, each prospectus supplement relating to units will

state how long, if at all, the securities that are components of the units must be traded in units, and when they can be traded separately;

state whether we will apply to have the units traded on a securities exchange or securities quotation system;

describe how, for U.S. federal income tax purposes, the purchase price paid for the units is to be allocated among the component securities.

## LEGAL MATTERS

Clifford Chance US LLP, New York, New York, or other counsel selected by the Company with regard to a particular offering, who will be named in the prospectus supplement relating to that offering, will pass upon the validity of any securities we offer by this prospectus. If the validity of any securities is also passed upon by counsel for the underwriters of an offering of those securities, that counsel will be named in the prospectus supplement relating to that offering.

## EXPERTS

The consolidated financial statements, the related financial statement schedule, incorporated in this Prospectus by reference from the Company's Annual Report on Form 10-K, and the effectiveness of Lennar Corporation's internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such consolidated financial statements and financial statement schedule have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

### **WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports and other information with the SEC. You can read and copy any materials that we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. You can request copies of these documents by writing to the SEC and paying a fee for the copying cost. You can call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference rooms. Our SEC filings are also available at the SEC's Internet Web site at [www.sec.gov](http://www.sec.gov). In addition, you can read and copy our SEC filings at the offices of the New York Stock Exchange, 20 Broad Street, New York, N.Y.

### **INCORPORATION BY REFERENCE**

We disclose important information to you by referring you to documents that we have previously filed with the SEC or documents that we will file with the SEC in the future. The information incorporated by reference is considered to be part of this prospectus.

We are incorporating by reference in this prospectus the following documents, which we have previously filed with the SEC. Each of the documents incorporated by reference is an important part of this prospectus.

- (a) our Annual Report on Form 10-K for our fiscal year ended November 30, 2007;
- (b) our Quarterly Report on Form 10-Q for our quarterly period ended February 29, 2008;
- (c) our Current Reports on Form 8-K filed on December 3, 2007, January 18, 2008, January 25, 2008 (but only as to Item 2.03 and the exhibits related to it), February 25, 2008, April 9, 2008 and June 12, 2008;
- (d) the description of our Class A common stock contained in our Registration Statement on Form 8-A filed with the SEC on May 21, 1996; and
- (e) the description of our Class B common stock contained in our Registration Statement on Form 8-A filed with the SEC on April 8, 2003.

Whenever after the date of this prospectus, we file reports or documents under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, those reports and documents will be deemed to be part of this prospectus from the time they are filed. Any statements made in this prospectus or in a document incorporated or deemed to be incorporated by reference in this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus, in a prospectus supplement or in any subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus modifies or supersedes the statement. Nothing in this prospectus will be deemed to incorporate information furnished by us on Form 8-K that, pursuant to SEC rules, is not deemed filed for purposes of the Exchange Act.

We will provide upon request to each person to whom a copy of this prospectus is delivered, a copy of any or all of the documents (or portions of documents) that have been incorporated by reference in this prospectus. We will provide this information at no cost to the requester upon written request addressed to:

Lennar Corporation  
700 Northwest 107th Avenue

Miami, Florida 33172  
Attn: General Counsel



No dealer, salesperson, or other person has been authorized to give any information or to make any representations in connection with an offer made by this prospectus other than those contained in it and, if given or made, such information or representations must not be relied upon as having been authorized by Lennar. This prospectus does not constitute an offer to sell or the solicitation of an offer to purchase any security other than those to which it relates, nor does it constitute an offer to sell, or the solicitation of an offer to purchase, to any person in any jurisdiction in which such offer or solicitation is not authorized, or in which the person making such offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make such an offer or solicitation. Neither the delivery of this prospectus nor any sale of securities under it will, under any circumstances, create any implication that there has been no change in the affairs of the company since the date of this prospectus or that the information contained in this prospectus is correct as of any time subsequent to the date of this prospectus.

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**Class A Common Stock**  
**Class B Common Stock**  
**Preferred Stock**

**Participating Preferred Stock  
Depository Shares  
Debt Securities  
Warrants  
Units**

PROSPECTUS

June 25, 2008

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**PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****Item 14. *Other Expenses of Issuance and Distribution.***

The following table sets forth the estimated expenses in connection with the issuance and distribution of the securities being registered, other than:

|                              |                                    |           |
|------------------------------|------------------------------------|-----------|
| Registration fee             | Securities and Exchange Commission | N/A       |
| Accounting fees and expenses |                                    | \$ 25,000 |
| Legal fees and expenses      |                                    | \$ 25,000 |
| Trustees' fees and expenses  |                                    | N/A       |
| Miscellaneous                |                                    | \$ 5,000  |
| Total                        |                                    | \$ 55,000 |

**Item 15. *Indemnification of Directors and Officers.***

Section 145 of the Delaware General Corporation Law ( DGCL ) empowers us to indemnify, subject to certain limitations, any person in connection with any action, suit or proceeding brought before or threatened by reason of the fact that the person was a director, officer, employee or agent of ours, or is or was serving as such with respect to another entity at our request. The DGCL also permits us to purchase insurance covering our directors, officers, employees and agents, even if its coverage includes matters for which we could not indemnify our directors or officers.

Our bylaws provide for the indemnification by us of each of our directors and officers to the fullest extent permitted by applicable law.

**Item 16. *Exhibits.***

- 4.1(a) Form of Indenture, dated as of June 25, 2004, between the Company and U.S. Bank Trust National Association (incorporated by reference to the Company's Registration Statement on Form S-3, dated July 1, 2004).
- 4.1(b) Form of Indenture, dated as of December 31, 1997, between the Company and Bank One Trust Company, N.A., as successor in interest to The First National Bank of Chicago (incorporated by reference to the Company's Registration Statement on Form S-3, dated February 3, 1998).
- 5.1 Opinion of Clifford Chance US LLP (counsel).
- 12.1 Statements of computation of ratios of earnings to fixed charges.
- 23.1 Consent of Clifford Chance US LLP (counsel) (included in Exhibit 5.1).
- 23.2 Consent of Deloitte & Touche LLP (independent registered public accounting firm).
- 24.1 Power of Attorney (included on the signature pages).
- 25.1 Statement of Eligibility and Qualification on Form T-1 of The Bank of New York.

**Item 17. *Undertakings.***

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no

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more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*Provided, however, That:*

Paragraphs (i), (ii) and (iii) of this section do not apply if the registration statement is on Form S-3 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

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- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (6) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (7) The undersigned registrant hereby undertakes to supplement the prospectus, after the expiration of the subscription period, to set forth the results of the subscription offer, the transactions by the underwriters during the subscription period, the amount of unsubscribed securities to be purchased by the underwriters, and the terms of any subsequent reoffering thereof. If any public offering by the underwriters is to be made on terms differing from those set forth on the cover page of the prospectus, a post-effective amendment will be filed to set forth the terms of such offering.
- (8) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.
- (9) The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility or the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Act.

**SIGNATURES**

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Miami, State of Florida, on June 25, 2008.

**LENNAR CORPORATION**

By: /s/ Stuart A. Miller

Name: Stuart A. Miller

Title: President and Chief Executive Officer

The following direct or indirect subsidiaries of registrant may guarantee the debt securities and co-registrants under this registration statement:

**Name of Co-Registrant**

Alabama Property Ventures, LLC  
Aquaterra Utilities, Inc.  
Asbury Woods LLC  
Avalon-Sienna III, LLC  
Bay River Colony Development, Ltd.  
BB Investment Holdings, LLC  
BCI Properties, LLC  
BPH I, LLC  
Bramalea California, Inc.  
Builders LP, Inc.  
C & C Ranch, LLC  
Cambria LLC  
Cary Woods LLC  
CBM Management, Inc.  
Cedar Branch Associates, LP  
Cedar Lakes II, LLC  
Cherrytree II LLC  
Colonial Heritage LLC  
Columbia Station, LLC  
Concord at Bridlewood, LLC  
Concord at Cornerstone Lakes, LLC  
Concord at Meadowbrook L.L.C.  
Concord at Ravenna LLC  
Concord at the Glen, LLC  
Concord City Centre LLC  
ConnectionTime Holding, LLC  
ConnectionTime, LLC  
Coto de Caza, Ltd.  
Coventry LLC  
Creekside Crossing, LLC  
Darcy-Joliet, LLC  
DBJ Holdings, LLC  
Enclave Land, LLC



F&R QVI Home Investments USA, LLC

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Fidelity Guaranty and Acceptance Corporation  
Fortress Mortgage, Inc.  
Fortress Pennsylvania Realty, Inc  
Fox Ridge Associates, LLC  
Fox-Maple Associates, LLC  
Garco Investments, LLC  
Genesee Communities I, Inc.  
Genesee Communities II, LLC  
Genesee Communities III, Inc.  
Genesee Communities IV, LLC  
Genesee Communities V, LLC  
Genesee Communities VI, LLC  
Genesee Communities VII, LLC  
Genesee Communities VIII, LLC  
Genesee Communities IX, LLC  
Greystone Construction, Inc.  
Greystone Homes, Inc.  
Greystone Homes of Nevada, Inc.  
Greystone Nevada, LLC  
Greywall Club, LLC  
Haverton LLC  
Heathcote Commons LLC  
Highland Dunes Developers, LLLP  
Home Buyer s Advantage Realty, Inc.  
Homecraft Corporation  
HTC Golf Club, LLC  
Imperial Desert Holdings, Inc.  
Imperial Desert Homes, LLC  
Inactive Companies, LLC  
Johns Creek Phase II, LLC  
Lakelands at Easton, LLC  
Landmark Homes, Inc.  
LCD Asante, LLC  
Legends Club, LLC  
Legends Golf Club, LLC  
LEN Playa Vista, LLC  
LENH I, LLC  
Lennar Aircraft I, LLC  
Lennar Arizona Construction, Inc.  
Lennar Arizona, Inc.  
Lennar Associates Management, LLC  
Lennar Associates Management Holding Company  
Lennar Carolinas, LLC  
Lennar Central Park, LLC  
Lennar Central Region Sweep, Inc.  
Lennar Chicago, Inc.  
Lennar Colorado, LLC  
Lennar Communities Development, Inc.  
Lennar Communities, Inc.

Lennar Communities Nevada, LLC  
Lennar Communities of Chicago, LLC  
Lennar Construction, Inc.  
Lennar Coto Holdings, LLC

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Lennar Developers, Inc.  
Lennar Family of Builders Alabama Limited Partnership  
Lennar Family of Builders GP, Inc.  
Lennar Family of Builders Limited Partnership  
Lennar Financial Services, LLC  
Lennar Fresno, Inc.  
Lennar Funding, LLC  
Lennar Georgia, Inc.  
Lennar Gulf Coast, LLC  
Lennar Hingham Holdings, LLC  
Lennar Hingham JV, LLC  
Lennar Homes Holding, LLC  
Lennar Homes, LLC  
Lennar Homes of Arizona, Inc.  
Lennar Homes of California, Inc.  
Lennar Homes of Texas Land and Construction, Ltd.  
Lennar Homes of Texas Sales and Marketing, Ltd.  
Lennar Illinois Trading Company, LLC  
Lennar Imperial Holdings Limited Partnership  
Lennar Land Partners Sub, Inc.  
Lennar Land Partners Sub II, Inc.  
Lennar Massachusetts Properties, Inc.  
Lennar Nevada, Inc.  
Lennar New Jersey Properties Inc.  
Lennar New York, LLC  
Lennar Northeast Properties, Inc.  
Lennar Northeast Properties, LLC  
Lennar Pacific, Inc.  
Lennar Pacific Properties, Inc.  
Lennar Pacific Properties Management, Inc.  
Lennar PNW, Inc.  
Lennar Port Imperial South Building 10, LLC  
Lennar Port Imperial South Building 12, LLC  
Lennar Port Imperial South, LLC  
Lennar Reflections, LLC  
Lennar Renaissance, Inc.  
Lennar Reno, LLC  
Lennar Riverside West, LLC  
Lennar Riverside West Urban Renewal Company, L.L.C.  
Lennar Sacramento, Inc.  
Lennar Sales Corp.  
Lennar San Jose Holdings, Inc.  
Lennar Seaport Partners, LLC  
Lennar Southland I, Inc.  
Lennar Southwest Holding Corp  
Lennar Texas Holding Company  
Lennar Trading Company, LP  
Lennar.Com, Inc.  
Lennar-Lantana Boatyard, Inc.

LFB Engineered Systems, Inc.  
LFS Holding Company, LLC  
LH Eastwind, LLC  
LHI Renaissance, LLC

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Long Beach Development, LLC  
Lori Gardens Associates III, LLC  
Lorton Station, LLC  
Madrona Village LLC  
Madrona Village Mews, L.L.C.  
Mid-County Utilities, Inc.  
Mission Viejo 12S Venture, LP  
Mission Viejo Holdings, Inc.  
Montgomery Crossings, LLC  
New Home Brokerage, Inc.  
Northbridge L.L.C.  
Northeastern Properties LP, Inc.  
Paparone Construction Co.  
Parc Chestnut L.L.C.  
Perris Green Valley Associates, a California limited partnership  
Pioneer Meadows Development, LLC  
Pioneer Meadows Investments, LLC  
POMAC, LLC  
Prestonfield, LLC  
Raintree Village, LLC  
Raintree Village II, LLC  
Rancho Summit, LLC  
Reflections Urban Renewal Company, LLC  
Rivendell Joint Venture  
Rivenhome Corporation  
Rutenberg Homes, Inc.  
Rutenberg Homes of Texas, Inc.  
Rye Hill Company, LLC  
S. Florida Construction, LLC  
S. Florida Construction II, LLC  
S. Florida Construction III, LLC  
Seminole/70th, LLC  
Siena at Old Orchard, LLC  
Sonoma L.L.C.  
Spanish Springs Development, LLC  
Stoney Corporation  
Stoneybrook Golf Club, Inc.  
Stoneybrook Joint Venture  
Strategic Cable Technologies, L.P  
Strategic Holdings, Inc.  
Strategic Technologies Communications of California, Inc.  
Strategic Technologies, Inc.  
Summerfield Venture LLC  
Summerwood, LLC  
Summit Enclave, LLC  
Summit Glen, LLC  
The Courts of Indian Creek L.L.C.  
The Fortress Group, Inc.  
Trade Services Investments, Inc.

U.S. Home Corporation  
U.S. Home of Arizona Construction Co.  
U.S. Home Realty, Inc.  
U.S. Home/KB North Douglas, LLC

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U.S.H. Los Prados, Inc.  
U.S.H. Realty, Inc.  
USH Equity Corporation  
USH Millennium Ventures Corp.  
USH (West Lake), Inc.  
USH Woodbridge, Inc.  
WCP, LLC  
West Chocolate Bayou Development LLC  
West Valley Village 2, LLC  
West Van Buren, LLC  
Westchase, Inc.  
Winands Ventures, LLC

AS GUARANTORS

Name: Mark Sustana

By: /s/ Mark Sustana

Title: As Vice President or authorized agent of the  
entity or the member, managing member or  
general partner of the entity.

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**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Stuart A. Miller, Bruce E. Gross, Diane J. Bessette and Mark Sustana as his or her true and lawful attorney-in-fact and agent, with full powers of substitution to sign for him or her and in his or her name any or all amendments (including post-effective amendments) to the registration statement to which this power of attorney is attached and to file those amendments and all exhibits to them and other documents to be filed in connection with them with the Securities and Exchange Commission.

Pursuant to the requirement of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

**On Behalf of Lennar Corporation:**

| <b>Signature</b>                                 | <b>Title(s)</b>  | <b>Date</b>   |
|--|--|---------------|
| /s/ Stuart A. Miller<br><br>Stuart A. Miller     | Chief Executive Officer, President and Director<br>(Principal Executive Officer) | June 25, 2008 |
| /s/ Bruce E. Gross<br><br>Bruce E. Gross         | Vice President and Chief Financial Officer<br>(Principal Financial Officer)      | June 25, 2008 |
| /s/ David M. Collins<br><br>David M. Collins     | Controller<br>(Principal Accounting Officer)                                     | June 25, 2008 |
| /s/ Irving Bolotin<br><br>Irving Bolotin         | Director   | June 25, 2008 |
| /s/ Steven L. Gerard<br><br>Steven L. Gerard     | Director   | June 25, 2008 |
| /s/ Sherrill W. Hudson<br><br>Sherrill W. Hudson | Director   | June 25, 2008 |
| /s/ R. Kirk Landon<br><br>R. Kirk Landon         | Director   | June 25, 2008 |
| /s/ Sidney Lapidus<br><br>Sidney Lapidus         | Director   | June 25, 2008 |

/s/ Donna Shalala

Director

June 3, 2008

Donna Shalala

Director

June , 2008

Jeffrey Sonnenfeld

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**On Behalf of the Following Co-Registrants:**

Alabama Property Ventures, LLC(2)  
Aquaterra Utilities, Inc.\*  
Asbury Woods LLC(1)  
Avalon-Sienna III, LLC(1)  
Bay River Colony Development, Ltd.(14)  
BB Investment Holdings, LLC(39)  
BCI Properties, LLC(39)  
BPH I, LLC(43)  
Bramalea California, Inc.\*  
Builders LP, Inc.\*  
C & C Ranch, LLC(8)  
Cambria LLC(1)  
Cary Woods LLC(1)  
CBM Management, Inc.\*  
Cedar Branch Associates, LP(42)  
Cedar Lakes II, LLC(27)  
Cherrytree II LLC(2)  
Colonial Heritage LLC(2)  
Columbia Station, LLC(1)  
Concord at Bridlewood, LLC(1)  
Concord at Cornerstone Lakes, LLC(1)  
Concord at Meadowbrook L.L.C.(1)  
Concord at Ravenna LLC(1)  
Concord at the Glen, LLC(1)  
Concord City Centre LLC(1)  
ConnectionTime Holding, LLC(41)  
ConnectionTime, LLC(40)  
Coto de Caza, Ltd.(4)  
Coventry LLC(1)  
Creekside Crossing, LLC(1)  
Darcy-Joliet, LLC(24)  
DBJ Holdings, LLC(39)  
Enclave Land, LLC(1)  
F&R QVI Home Investments USA, LLC(2)  
Fidelity Guaranty and Acceptance Corporation\*  
Fortress Mortgage, Inc.\*  
Fortress Pennsylvania Realty, Inc.\*  
Fox Ridge Associates, LLC(2)  
Fox-Maple Associates, LLC(2)  
Garco Investments, LLC(38)  
Genesee Communities I, Inc.\*  
Genesee Communities II, LLC(2)  
Genesee Communities III, Inc.\*  
Genesee Communities IV, LLC(2)  
Genesee Communities V, LLC(2)  
Genesee Communities VI, LLC(2)  
Genesee Communities VII, LLC(2)

Genesee Communities VIII, LLC(8)

Genesee Communities IX, LLC(37)

Greystone Construction, Inc.\*

Greystone Homes, Inc.\*\*\*\*

Greystone Homes of Nevada, Inc.\*\*\*

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Greystone Nevada, LLC(9)  
Greywall Club, LLC(1)  
Haverton LLC(1)  
Heathcote Commons LLC(2)  
Highland Dunes Developers, LLLP(6)  
Home Buyer's Advantage Realty, Inc.\*  
Homecraft Corporation\*  
HTC Golf Club, LLC(36)  
Imperial Desert Holdings, Inc.\*  
Imperial Desert Homes, LLC(35)  
Inactive Companies, LLC(6)  
Johns Creek Phase II, LLC(6)  
Lakelands at Easton, LLC(2)  
Landmark Homes, Inc.\*  
LCD Asante, LLC(34)  
Legends Club, LLC(33)  
Legends Golf Club, LLC(33)  
LEN Playa Vista, LLC(11)  
LENH I, LLC(6)  
Lennar Aircraft I, LLC(18)  
Lennar Arizona Construction, Inc.\*  
Lennar Arizona, Inc.\*  
Lennar Associates Management Holding Company  
Lennar Associates Management, LLC\*  
Lennar Carolinas, LLC\*  
Lennar Central Park, LLC(11)  
Lennar Central Region Sweep, Inc.\*  
Lennar Chicago, Inc.\*  
Lennar Colorado, LLC(11)  
Lennar Communities Development, Inc.\*  
Lennar Communities, Inc.\*  
Lennar Communities Nevada, LLC(15)  
Lennar Communities of Chicago, LLC(1)  
Lennar Construction, Inc.\*  
Lennar Coto Holdings, LLC(11)  
Lennar Developers, Inc.\*  
Lennar Family of Builders Alabama Limited Partnership(12)  
Lennar Family of Builders GP, Inc.\*  
Lennar Family of Builders Limited Partnership(12)  
Lennar Financial Services, LLC(13)  
Lennar Fresno, Inc.\*  
Lennar Funding, LLC(18)  
Lennar Georgia, Inc.\*  
Lennar Gulf Coast, LLC(2)  
Lennar Hingham Holdings, LLC(25)  
Lennar Hingham JV, LLC(19)  
Lennar Homes Holding, LLC(18)  
Lennar Homes, LLC(18)  
Lennar Homes of Arizona, Inc.\*

Lennar Homes of California, Inc.\*

Lennar Homes of Texas Land and Construction, Ltd.(14)

Lennar Homes of Texas Sales and Marketing, Ltd.(14)

Lennar Illinois Trading Company, LLC(1)

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Lennar Imperial Holdings Limited Partnership(20)  
Lennar Land Partners Sub, Inc.\*  
Lennar Land Partners Sub II, Inc.\*  
Lennar Massachusetts Properties, Inc.\*  
Lennar Nevada, Inc.\*  
Lennar New Jersey Properties Inc.\*  
Lennar New York, LLC(2)  
Lennar Northeast Properties, Inc.\*\*\*\*  
Lennar Northeast Properties, LLC(26)  
Lennar Pacific, Inc.\*\*\*  
Lennar Pacific Properties, Inc.\*\*\*  
Lennar Pacific Properties Management, Inc.\*\*\*  
Lennar PNW, Inc.\*  
Lennar Port Imperial South Building 10, LLC(22)  
Lennar Port Imperial South Building 12, LLC(22)  
Lennar Port Imperial South, LLC(21)  
Lennar Reflections, LLC(26)  
Lennar Renaissance, Inc.\*  
Lennar Reno, LLC(15)  
Lennar Riverside West, LLC(21)  
Lennar Riverside West Urban Renewal Company, L.L.C.(23)  
Lennar Sacramento, Inc.\*  
Lennar Sales Corp.\*  
Lennar San Jose Holdings, Inc.\*  
Lennar Seaport Partners, LLC(11)  
Lennar Southland I, Inc.\*  
Lennar Southwest Holding Corp\*  
Lennar Texas Holding Company\*  
Lennar Trading Company, LP(14)  
Lennar.Com, Inc.\*  
Lennar-Lantana Boatyard, Inc.\*  
LFB Engineered Systems, Inc.\*  
LFS Holding Company, LLC(2)  
LH Eastwind, LLC(6)  
LHI Renaissance, LLC(6)  
Long Beach Development, LLC(28)  
Lori Gardens Associates III, LLC(2)  
Lorton Station, LLC(2)  
Madrona Village LLC(1)  
Madrona Village Mews, L.L.C.(1)  
Mid-County Utilities, Inc.\*  
Mission Viejo 12S Venture, LP(16)  
Mission Viejo Holdings, Inc.\*  
Montgomery Crossings, LLC(1)  
New Home Brokerage, Inc.\*  
Northbridge L.L.C.(1)  
Northeastern Properties LP, Inc.\*\*\*\*  
Paparone Construction Co.\*  
Parc Chestnut L.L.C.(1)

Perris Green Valley Associates, a California limited partnership(32)

Pioneer Meadows Development, LLC(31)

Pioneer Meadows Investments, LLC(31)

POMAC, LLC(2)

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Prestonfield, LLC(1)  
Raintree Village, LLC(1)  
Raintree Village II, LLC(24)  
Rancho Summit, LLC(7)  
Reflections Urban Renewal Company, LLC(26)  
Rivendell Joint Venture(30)  
Rivenhome Corporation\*  
Rutenberg Homes, Inc.\*  
Rutenberg Homes of Texas, Inc.\*  
Rye Hill Company, LLC(2)  
S. Florida Construction, LLC(6)  
S. Florida Construction II, LLC(6)  
S. Florida Construction III, LLC(6)  
Seminole/70th, LLC(6)  
Siena at Old Orchard, LLC(1)  
Sonoma L.L.C.(1)  
Spanish Springs Development, LLC(2)  
Stoney Corporation\*  
Stoneybrook Golf Club, Inc.(29)  
Stoneybrook Joint Venture(30)  
Strategic Cable Technologies, L.P.(17)  
Strategic Holdings, Inc.  
Strategic Technologies Communications of California, Inc.  
Strategic Technologies, Inc.  
Summerfield Venture LLC(1)  
Summerwood, LLC(2)  
Summit Enclave, LLC(1)  
Summit Glen, LLC(1)  
The Courts of Indian Creek L.L.C.(1)  
The Fortress Group, Inc.\*  
Trade Services Investments, Inc.\*  
U.S. Home Corporation\*\*  
U.S. Home of Arizona Construction Co.\*  
U.S. Home Realty, Inc.\*  
U.S. Home/KB North Douglas, LLC(8)  
U.S.H. Los Prados, Inc.\*  
U.S.H. Realty, Inc.\*  
USH Equity Corporation\*  
USH Millennium Ventures Corp.\*  
USH (West Lake), Inc.\*  
USH Woodbridge, Inc.\*  
WCP, LLC(27)  
West Chocolate Bayou Development LLC(28)  
West Valley Village 2, LLC(11)  
West Van Buren, LLC(1)  
Westchase, Inc.\*  
Winands Ventures, LLC(2)

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- \* Mark Sustana and Diane J. Bessette are Directors/Managers of this company. Stuart A. Miller is the Chief Executive Officer, Bruce E. Gross is the Chief Financial Officer and David M. Collins is the Controller of this company.
- \*\* This company has the same Directors and Officers as (\*\*\*) except that Jonathan M. Jaffe is the Chief Executive Officer and the Chief Operating Officer.

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\*\*\* Steven Lane and Melanie Houk are Directors of this company. Emile Haddad is the Chief Executive Officer, Michael White is the Chief Financial Officer and the Controller of this company.

\*\*\*\* Mark Sustana and Diane J. Bessette are Directors of this company. Jonathan M. Jaffe is the Chief Executive Officer, Michael White is the Chief Financial Officer and the Controller of this company.

Belinda Garcia and Antoinette Mucci are Directors of this company. Antoinette Mucci is the Chief Executive Officer and Belinda Garcia is the Chief Financial Officer and the Controller of this company.

Mark Sustana, David Kaiserman and Diane J. Bessette are Directors of this company. David Kaiserman is the Chief Executive Officer and Cristina Pardo is the Principal Financial Officer and the Controller of this company.

- (1) Executed by Lennar Chicago, Inc. as Managing Member.
- (2) Executed by U.S. Home Corporation as Managing Member.
- (3) Executed on behalf of U.S.H. Bickford, LLC, as Managing Member, by U.S. Home Corporation, its Member.
- (4) Executed by its General Partner, Lennar Land Partners Sub II, Inc.
- (5) Executed by Lennar Fresno, Inc. as Managing Member.
- (6) Executed by Lennar Homes, LLC as Managing Member.
- (7) Executed by Lennar San Jose Holdings, Inc. as Managing Member.
- (8) Executed by Lennar Renaissance, Inc. as Managing Member.
- (9) Executed by Lennar Pacific Properties Management, Inc. as Sole Member and Managing Member.
- (10) Executed by Lennar Associates Management Holding Company as Member.
- (11) Executed by Lennar Homes of California, Inc. as Managing Member.
- (12) Executed by its General Partner, Lennar Family of Builders GP, Inc.
- (13) Executed on behalf of LFS Holding Company, LLC by U.S. Home Corporation, its Managing Member.
- (14) Executed by Lennar Texas Holding Company, its General Partner.
- (15) Executed by Lennar Pacific Properties Management, Inc. as Managing Member.
- (16) Executed by Mission Viejo Holdings, Inc., its General Partner.
- (17) Executed by Strategic Technologies, Inc., its General Partner.
- (18) Executed by Lennar Corporation, as Managing Member.

- (19) Executed by Lennar Massachusetts Properties, Inc., as Managing Member.
- (20) Executed by Lennar Northeast Properties, Inc., its General Partner.
- (21) Executed by Lennar Northeast Properties, Inc., its Managing Member.
- (22) Executed by Lennar Port Imperial South, LLC, its Member, by Lennar Northeast Properties, Inc., its Managing Member.
- (23) Executed by Lennar Riverside West, LLC, its Member, by Lennar Northeast Properties, Inc., its Managing Member.
- (24) Executed by Lennar Communities of Chicago, LLC, its Managing Manager.
- (25) Executed by Lennar Hingham JV, LLC, its Managing Manager, by Lennar Massachusetts Properties, Inc., its Managing Member.
- (26) Executed by Lennar Northeast Properties, Inc., its Managing Member.
- (27) Executed by Lennar Carolinas, LLC, its Sole Member.
- (28) Executed by Lennar Texas Holding Company, as Managing Member.
- (29) Executed by U.S. Home Corporation, its Sole Shareholder.
- (30) Executed by Stoney Corporation, its Member.
- (31) Executed by Lennar Reno, LLC, its Sole Member.
- (32) Executed by Lennar San Jose Holdings, Inc, its General Partner.
- (33) Executed by Lennar Homes Holding, LLC, its Sole Member.
- (34) Executed by Lennar Communities Development, Inc., its Sole Member.
- (35) Executed by Imperial Desert Holdings, Inc., its Sole Member.

- (36) Executed by Lennar Colorado, LLC, its Sole Member, by Lennar Homes of California, Inc. its Sole Member.
- (37) Executed by The Fortress Group, Inc., its Sole Member.
- (38) Executed by S. Florida Construction, LLC, its Sole Member, by Lennar Homes, LLC, its Sole Member.
- (39) Executed by Pioneer Meadows Investments, LLC, its Sole Member, by Lennar Reno, LLC, its Sole Member.
- (40) Executed by ConnectionTime Holding, LLC, its Sole Member, by Strategic Holdings, Inc., its Sole Member.
- (41) Executed by Strategic Holdings, Inc., its Sole Member.
- (42) Executed by CBM Management, Inc., its Managing General Partner.
- (43) Executed by Pioneer Meadows Development, LLC, its Sole Member, by Lennar Reno, LLC, its Sole Member.

| <b>Signature</b>                           | <b>Title(s)</b>                                  | <b>Date</b>   |
|--|--|---------------|
| /s/ Diane J. Bessette<br>Diane J. Bessette | Director/Manager                                 | June 25, 2008 |
| /s/ David M. Collins<br>David M. Collins   | Controller                                       | June 25, 2008 |
| /s/ Belinda Garcia<br>Belinda Garcia       | Director, Chief Financial Officer, Controller    | June 25, 2008 |
| /s/ Bruce E. Gross<br>Bruce E. Gross       | Chief Financial Officer                          | June 25, 2008 |
| /s/ Emile Haddad<br>Emile Haddad           | Chief Executive Officer                          | June 25, 2008 |
| /s/ Melanie Houk<br>Melanie Houk           | Director   | June 25, 2008 |
| /s/ Jonathan M. Jaffe<br>Jonathan M. Jaffe | Chief Executive Officer, Chief Operating Officer | June 25, 2008 |

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|                      |   |               |
|----------------------|---|---------------|
| /s/ David Kaiserman  | Director, Chief Executive Officer       | June 25, 2008 |
| David Kaiserman      |   |               |
| /s/ Steven Lane      | Director                                | June 6, 2008  |
| Steven Lane          |   |               |
| /s/ Stuart A. Miller | Director, Chief Executive Officer       | June 25, 2008 |
| Stuart A. Miller     |   |               |
| /s/ Antoinette Mucci | Director, Chief Executive Officer       | June 25, 2008 |
| Antoinette Mucci     |   |               |
| /s/ Cristina Pardo   | Principal Financial Officer, Controller | June 25, 2008 |
| Cristina Pardo       |   |               |
| /s/ Mark Sustana     | Director/Manager                        | June 25, 2008 |
| Mark Sustana         |   |               |
| /s/ Michael P. White | Chief Financial Officer, Controller     | June 25, 2008 |
| Michael P. White     |   |               |

**EXHIBIT INDEX**

| <b>Exhibit<br/>Number</b> | <b>Description</b>  |
|---------------------------|---|
| 4.1(a)                    | Form of Indenture, dated as of June 25, 2004, between the Company and U.S. Bank Trust National Association (incorporated by reference to the Company's Registration Statement on Form S-3, dated July 1, 2004, File No. 333-117090).  |
| 4.1(b)                    | Form of Indenture, dated as of December 31, 1997, between the Company and Bank One Trust Company, N.A., as successor in interest to The First National Bank of Chicago (incorporated by reference to the Company's Registration Statement on Form S-3, dated February 3, 1998, File No. 333-45527). |
| 5.1                       | Opinion of Clifford Chance US LLP (counsel).  |
| 12.1                      | Statements of computation of ratios of earnings to fixed charges.   |
| 23.1                      | Consent of Clifford Chance US LLP (counsel) (included in Exhibit 5.1).  |
| 23.2                      | Consent of Deloitte & Touche LLP (independent registered public accounting firm).   |
| 24.1                      | Power of Attorney (included on the signature pages).  |
| 25.1                      | Statement of Eligibility and Qualification on Form T-1 of The Bank of New York.   |