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1,160-Acre New-Home Community in East Raleigh to be Developed

Raleigh, North Carolina – October 21, 2013 – A 1,160-acre new-home community located just off US 64/264 at Wendell Falls Boulevard in Wendell, NC has new owners who plan to start development immediately. AMERICAN NEWLAND COMMUNITIES, LP (Newland) and their joint venture partner NORTH AMERICA SEKISUI HOUSE, LLC (NASH) are pleased to announce the acquisition of master-planned community, “Wendell Falls”, in Wendell, NC. Newland and NASH successfully completed a due-diligence period with previous landowners, Wachovia/Wells Fargo and officially closed on the purchase on October 21.

When fully complete the community is planned to include approximately 3,000+/- single-family and multi-family homes, approximately two million square feet of commercial-retail space, along with open spaces, public parks, and other community amenities to meet the needs of those who will live there. Newland’s development business, Newland Communities, will be the master developer of this new community in Wendell.

“We are excited to officially announce the acquisition of this new community, and are dedicated to creating a thoughtfully-designed community that provides a positive lifestyle for our residents and the Town of Wendell. Construction will begin immediately, with plans to make the first 300 home sites available for purchase by builders in the first quarter of 2014, and homes to residents in the early part of 2015,” remarked Keith Hurand, Senior Vice President and Division Manager, Newland Communities.

“The small town appeal of Wendell with efficient access to major employment centers and close-proximity to retail and shopping convenience all combine to make living in this East Raleigh location the next desirable address in the Triangle,” he continued.

Briar Chapel, located in Chatham County, is another successful community in the Triangle, owned by NASH-Newland and developed by Newland Communities. This sustainably-focused, 1,600-acre development opened in September of 2008 and has approximately 420 residents. At full build-out, the community will be home to nearly 2,389 residents. Homes are priced from \$190,000s to the \$900,000s with nearly 900 acres of preserved open space, 24-miles of planned trails, two community gardens and the LEED® Silver certified Briar Club. Briar Chapel is ranked as one of the top five in the Triangle, for annual starts, by independent real estate research firm MetroStudy, the nation’s leading provider of primary and secondary market information.

Wendell Falls is owned in a joint venture between NORTH AMERICA SEKISUI HOUSE, LLC (NASH), the US business unit and full subsidiary of SEKISUI HOUSE, Ltd, Japan’s largest homebuilder and leading diversified developer, and AMERICAN NEWLAND COMMUNITIES, LLC, whose development business, Newland Communities, is the master developer of the community. It is one of more than 30 assets the NASH-Newland partnership owns or manages together, in 11 states across the US.

About NEWLAND:

Newland is a diversified real estate company leveraging a national platform and over 40 years of experience to perform challenging and diverse development, investment, management, and advisory services across a wide range of real estate. The company mixed-use development business, Newland Communities, actively owns, operates and develops premier residential master-planned, commercial, retail, and urban mixed-use real estate across the U.S. Headquartered in San Diego, Calif., Newland and its affiliated companies have completed, or have underway, more than 140 diverse real estate developments, more than 20 million square feet of commercial and retail space, and 175,000 residential units in 14 states.

About NORTH AMERICA SEKISUI HOUSE, LLC (NASH):

NASH was established in 2010 as the U.S. business operations unit and a full subsidiary of SEKISUI HOUSE, LTD., Japan's largest homebuilder and a leading diversified developer since 1960. SEKISUI HOUSE, LTD. has built more than two million houses to date and expanded its operations to Australia, China, Singapore, and the U.S. NASH establishes joint ventures to build innovative and sustainability conscious master planned communities across the US. NASH is headquartered in Arlington, Virginia. <http://nashcommunities.com/>. The Embrey Mill development joint venture is one of NASH's consolidated subsidiaries in the US. SEKISUI HOUSE is headquartered in Osaka, Japan. <http://www.sekisuihouse.co.jp/english/index.html>.