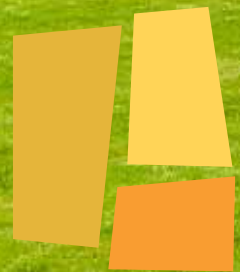


MASSACHUSETTS BUILDING CONGRESS

Educational Breakfast Program
Thursday, January 26, 2012



Presented by
Kevin Chase,
Vice President,
LNR Property
Corporation



SOUTHFIELD

CLASSIC NEW ENGLAND. WITH A TWIST.

January 26, 2012



MASSACHUSETTS
BUILDING CONGRESS

LNR Property LLC

- In 1969 was commercial arm of Lennar Corp. In 1997, spun off as public company, and in 2005, taken private by Cerberus Companies. In 2010, LNR was recapitalized by a consortium of investors, including Vornado, Oaktree, iStar and Aozora
- Developed, repositioned, managed or owned over 40 million square feet of office, industrial, retail, apartments, hotels, land, and military base reuse, and over 52,000 acres of mixed use and commercial land across the country.
- World's largest commercial mortgage special servicer



LNR Development Nationwide

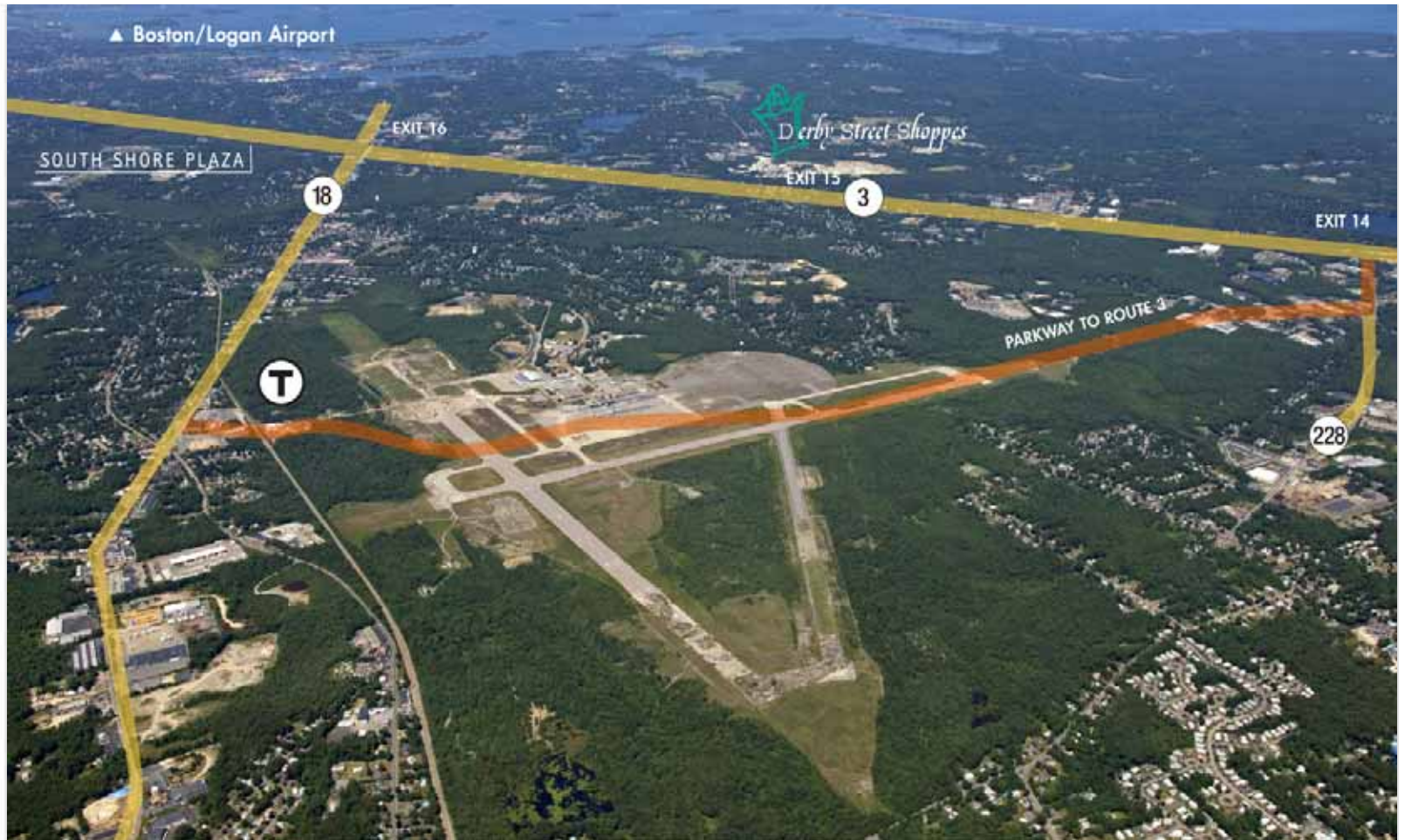


- Heritage Fields (Irvine, CA) - 3,700 acres
- Hunters Point (San Francisco, CA) - 500 acres
- Mare Island (Vallejo, CA) - 650 acres
- Meridian (Riverside, CA) - 1,000 acres
- Fort Gillem (Forest Park, GA) - 1,427 acres
- High Point (Denver, CO) - 1,800 acres
- Sutter Crossing (Sacramento, CA) - 2,700 acres

SouthField Location

- 1,400 acres
- 13 miles south of Boston in Weymouth
- 40 miles to Route 6 and the Sagamore Bridge
- Two stops (27 minutes) to South Station via on-site MBTA commuter train.





SouthField in South Weymouth

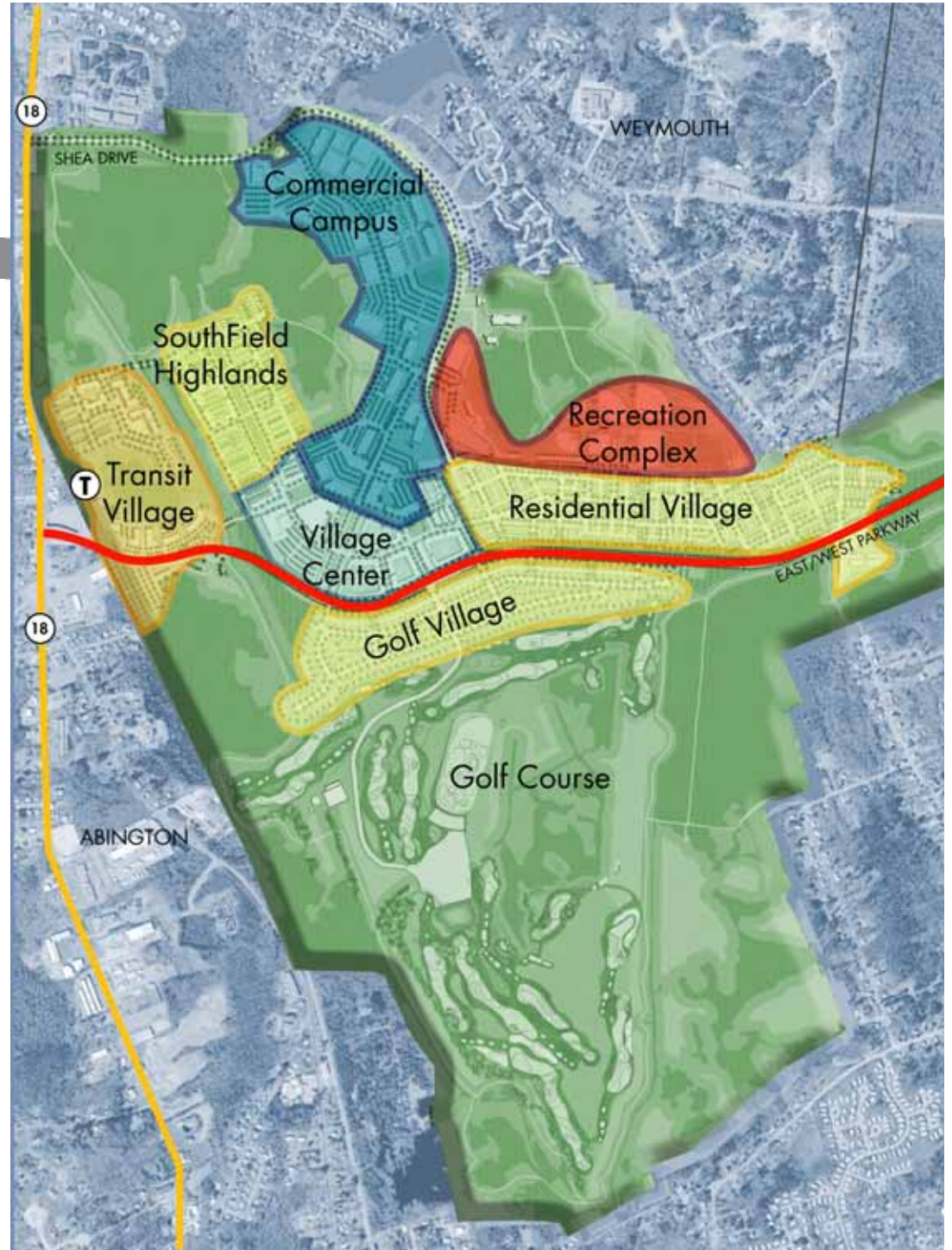
Accessible via car, train, commuter boat

*How
large is
1,400
acres?*



Master Plan

- 2,855 residential units
- 2M s/f commercial
- 48-acre sports complex
- 18-hole golf course
- Village center
- On-site MBTA commuter rail station (Purple Line) | 2 stops to South Station
- 4-lane Parkway to Route 3



Connects **Route 18** at MBTA station to **Route 3** at Exit 14 (Route 228 interchange)

East-West Parkway



Progress to Date

Whitman Homes

- 50 residences

IBG Homes

- 65 residences

Rogerson/Eventide Communities

- 9.4 acres of 55+ housing
- 216 units + skilled nursing facility

John M. Corcoran

- Multi-family rental
- 226 rental units + 8,700 SF first-floor retail
- Pool, clubroom, workout center





What's Next?

SF Corporate Center

- Up to 1.7 M s/f of pad-ready development on 78 acres, just 12 miles from Boston
- 60-90 day approval
- Office, biopharmaceutical manufacturing, and light industrial
- Designated an official Growth District by Governor Patrick
- Actively marketing commercial property



SF Square & Village Green



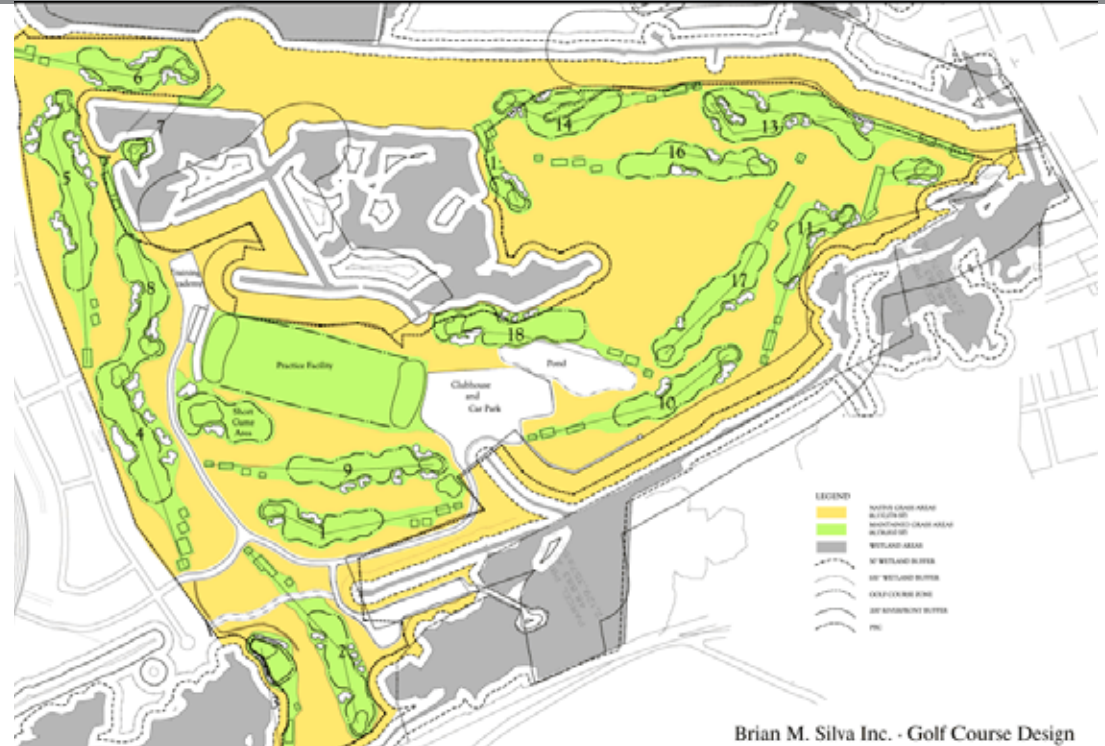
- 300,000 SF of retail, office and hotel
- Main Street shops, restaurants, outdoor cafes, plazas, civic buildings, ground level businesses, parking
- Mix of uses and architectural styles
- Short walk from any neighborhood
- Live and work (homes located above shops/offices)
- Commencing Q4 2012



Golf Course & Academy



- 200-acre, 18-hole links-style public golf course and teaching facility
- Led by David Gianferante, PGA, and Lisciotti Development Corp.
- Home of the New England PGA and Hall of Fame
- Designed by Brian Silva (Black Rock, Red Tail)
- ~30,000 SF clubhouse with pro shop, restaurant and conference facilities
- Commencing Summer 2012



Sports & Recreation Complex



- 40 acres
- Regional amenity
- 10-12 baseball/softball and multi-purpose fields, plus tennis, basketball and volleyball courts
- Soccer, baseball, field hockey, football, lacrosse, baseball, softball, basketball, tennis, hockey
- Office, retail and restaurant
- Commencing Summer 2012

