

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO
Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 2)

Landsea Homes Corporation
(Name of Subject Company (Issuer))

Lido Merger Sub, Inc.
(Name of Filing Person (Offeror))

a direct wholly owned subsidiary of

Lido Holdco, Inc.
(Name of Filing Person (Offeror))

The New Home Company Inc.
(Name of Filing Person (Offeror))

Apollo Management IX, L.P.
(Name of Filing Person (Offeror))
(Names of Filing Persons (identifying status as offeror, issuer or other person))

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

51509P103
(CUSIP Number of Class of Securities)

Lido Merger Sub, Inc.
c/o The New Home Company Inc.
18300 Von Karman Ave, Suite 1000
Irvine, California 92612
Attention: Mick Harbur
Telephone: (949) 382-6525

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

With copies to:
Brian P. Finnegan
Luke R. Jennings
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019
(212) 373-3000

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ third-party tender offer subject to Rule 14d-1.
☐ issuer tender offer subject to Rule 13e-4.
☐ going-private transaction subject to Rule 13e-3.
☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 2 (this “**Amendment**”) amends and supplements the Tender Offer Statement on Schedule TO (as amended and together with any subsequent amendments and supplements hereto, the “Schedule TO”), filed with the Securities and Exchange Commission on May 23, 2025 by Lido Merger Sub, Inc., a Delaware corporation (the “**Offeror**”), Lido Holdco, Inc., a Delaware corporation (“**Parent**”), The New Home Company Inc., a Delaware corporation (“**New Home**”), and Apollo Management IX, L.P., a Delaware limited partnership (“**Management IX**”). The Offeror is a wholly owned direct subsidiary of Parent. Parent is a wholly owned direct subsidiary of New Home. Each of Parent and New Home is controlled by certain funds managed by Management IX. The Schedule TO relates to the offer by the Offeror to purchase any and all of the issued and outstanding shares of common stock, par value \$0.0001 per share (“**Shares**”), of Landsea Homes Corporation, a Delaware corporation (the “**Company**” or “**Landsea**”) at a purchase price of \$11.30 per Share, net to the holders thereof, in cash, without interest thereon and less any applicable tax withholding (the “**Offer Price**”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 23, 2025 (the “**Offer to Purchase**”), and in the related Letter of Transmittal (the “**Letter of Transmittal**” which, together with the Offer to Purchase, as each may be amended or supplemented from time to time in accordance with the Merger Agreement, collectively constitute the “**Offer**”), copies of which are annexed to and filed with this Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively.

Capitalized terms used but not otherwise defined in this Amendment have the meanings given to them in the Offer to Purchase. Except as otherwise set forth in this

Amendment, the information set forth in the Schedule TO remains unchanged and is incorporated herein by reference to the extent relevant to the items in this Amendment.

Items 1 through 9 and Item 11.

The disclosure in the Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO is amended and supplemented as set forth below:

On June 9, 2025, New Home priced a private placement (the **“Offering”**) of \$300 million aggregate principal amount of 8.500% senior notes due 2030 (the **“Notes”**) in connection with the Merger. New Home intends to use the net proceeds from the issuance of the Notes, together with \$700 million in Equity Financing and at least \$450 million from the Land Bank Arrangement, to fund the purchase of Shares in the Offer and the consideration to be paid in the Merger, to consummate the related Transactions and to pay the fees and expenses incurred in connection with the foregoing. Actual amounts may vary depending on a number of factors, including the timing of the Closing Date and the cash balances and working capital requirements of Landsea and New Home as of the Closing Date. The closing of the Offering is subject to customary closing conditions. The consummation of the Transactions, including the Offer and the Merger, is not conditioned on the closing of the Offering.

The Notes were offered to persons reasonably believed to be qualified institutional buyers in the United States in reliance on Rule 144A under the Securities Act of 1933, as amended (the **“Securities Act”**), and outside the United States to non-U.S. investors in reliance on Regulation S under the Securities Act. This Amendment does not constitute an offer to sell the Notes or a solicitation for an offer to purchase the Notes.

We currently anticipate that the Transactions will close on June 25, 2025, subject to the terms and conditions of the Offer and the Merger Agreement.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LIDO MERGER SUB, INC.

By: /s/ Miek Harbur
Name: Miek Harbur
Title: Executive Vice President, General Counsel and Secretary

LIDO HOLDCO, INC

By: /s/ Miek Harbur
Name: Miek Harbur
Title: Executive Vice President, General Counsel and Secretary

THE NEW HOME COMPANY INC.

By: /s/ Miek Harbur
Name: Miek Harbur
Title: Executive Vice President, General Counsel and Secretary

APOLLO MANAGEMENT IX, L.P.

By: AIF IX Management, LLC, its general partner
By: /s/ James Elworth
Name: James Elworth
Title: Vice President

Dated: June 10, 2025
