

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

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 4, 2021

**LANDSEA HOMES CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-38545  
(Commission  
File Number)

82-2196021  
(IRS Employer  
Identification No.)

660 Newport Center Drive, Suite 300  
Newport Beach, California  
(Address of principal executive offices)

92660  
(Zip Code)

Registrant's telephone number, including area code: (949) 345-8080

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.0001 per share	LSEA	The Nasdaq Capital Market
Warrants exercisable for Common Stock	LSEAW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

On May 4, 2021, Landsea Homes Corporation, a Delaware corporation (the "Company"), and its wholly owned subsidiary, Landsea Homes US Corporation, a Delaware corporation ("Buyer"), completed its acquisition (the "Acquisition") of all the outstanding membership interests of Vintage Estate Homes, LLC, a Florida limited liability company (d/b/a Mercedes Premier Homes) ("Vintage Estate Homes"), a Florida- and Texas-based home builder, pursuant to that certain Membership Interest Purchase Agreement (the "Purchase Agreement"), dated April 27, 2021, by and among the Company, Buyer, Vintage Estate Homes, and the certain other individual selling parties thereto, for an aggregate cash purchase price of \$54.6 million, subject to certain adjustments as further described in the Purchase Agreement.

The foregoing description of the Purchase Agreement is not complete and is qualified in its entirety by reference to the full text of such agreement, which is attached as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on April 27, 2021 and incorporated herein by reference. The representations, warranties and covenants contained in the Purchase Agreement were made only for the purposes of such agreement and as of specific dates, were made solely for the benefit of the parties to the Purchase Agreement and may be intended not as statements of fact, but rather as a way of allocating risk to one of the parties if those statements prove to be inaccurate.

**Item 7.01 Regulation FD Disclosure.**

On May 4, 2021, the Company issued a press release announcing completion of the Acquisition, a copy of which is being furnished as Exhibit 99.1 attached hereto.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

**(a) Financial Statements of Business Acquired:**

The financial statements required by Item 9.01(a) of Form 8-K will be filed by amendment within 71 calendar days from which this Current Report on Form 8-K must be filed.

**(b) Pro Forma Financial Information:**

The pro forma financial information required by Item 9.01(b) of Form 8-K will be filed by amendment within 71 calendar days from which this Current Report on Form 8-K must be filed.

**(d) Exhibits:**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release issued by the Company, dated May 4, 2021.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**LANDSEA HOMES CORPORATION**

Date: May 4, 2021

By:           /s/ Franco Tenerelli            
Name: Franco Tenerelli  
Title: Executive Vice President, Chief Legal Officer and Secretary

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FOR IMMEDIATE RELEASE

**LANDSEA HOMES CLOSES ACQUISITION OF VINTAGE ESTATE HOMES**

- *Acquisition Expands the Company's Footprint into Florida and Texas*
- *Purchase Gives Landsea Homes "Immediate Size and Scale in Key Markets", including Orlando, Palm Bay and Melbourne, Along with Austin and San Antonio*

**Newport Beach, Calif. (May 4, 2021)**—Landsea Homes Corporation (Nasdaq: LSEA) ("Landsea Homes" or the "Company"), a publicly traded residential homebuilder, announced today it closed the purchase of Vintage Estate Homes, a Florida-based homebuilder with communities in Florida and Texas, for \$54.6 million in cash.

"We are very pleased to finalize this transaction and gain immediate size and scale within Florida and Texas, two key markets with strong housing fundamentals," said John Ho, Chief Executive Officer of Landsea Homes. "This acquisition is another step forward in our strategic expansion plans to create sustainable communities in highly-desired locations across the United States."

"The Vintage Estates Homes team is renowned for providing superior homes at best-in-class value with exceptional customer service. This is a culture and approach very similar to ours, so the transition to our Landsea Homes brand in these important markets should be very seamless."

Vintage Estate Homes has earned a reputation for building great homes at great value, outstanding design and for building lasting relationships with their customers. It currently has new home communities in high-growth markets in Florida, including Orlando, Palm Bay and Melbourne, as well as Austin and San Antonio in Texas. For the twelve months ended December 31, 2020, Vintage Estate Homes generated \$157.1 million in revenue, delivering 405 homes (including build on your own lot) with an average sales price of \$387,000. The acquisition adds 1,815 owned or controlled lots and increases Landsea Homes' backlog as of December 31, 2020, by 405 homes.

With the closing of this transaction, Vintage Estate Homes employees are becoming part of the Landsea Homes team. Builder Advisor Group represented Vintage Estate Homes as its broker in this transaction.

"Today is a monumental day for Vintage as we join the talented Landsea Homes team and bring their great company to Florida and Texas," said Scott Buescher, President of Land and Operations at Vintage Estate Homes. "Their veteran homebuilding leadership group is impressive, as is their forward-thinking vision, deep commitment to a culture of character and integrity, and unmatched customer service. It's easy to understand why they have become the homebuilder of choice in each of their markets."

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In eight years, Landsea Homes has grown into one of the premier national homebuilders, with a strong and successful presence in each of their key markets, including Arizona, Northern and Southern California, and now, Texas and Florida – all of which are strategically positioned to continue to grow into the foreseeable future. In 2020, Landsea Homes' net new home orders increased 294%, and total homes delivered increased 156%, over the previous year.

Ho concluded, "Our mission is to create a best-in-class homebuilding company that is a great place to work and delivers an unprecedented customer experience, including expanded affordability and technologically-enhanced housing options to our homebuyers. Vintage is a perfect fit for this mission and we are thrilled to join forces."

For more information about Landsea Homes, visit [www.landseahomes.com](http://www.landseahomes.com).

**About Landsea Homes**

Landsea Homes Corporation (Nasdaq: LSEA) is a publicly traded residential homebuilder based in Newport Beach, CA that designs and builds best-in-class homes and sustainable master-planned communities in some of the nation's most desirable markets. The company has developed homes and communities in New York, Boston, New Jersey, Arizona, and throughout California in Silicon Valley, Los Angeles and Orange County.

An award-winning homebuilder that builds suburban, single-family detached and attached homes, mid-and high-rise properties, and master-planned communities, Landsea Homes is known for creating inspired places that reflect modern living and provides homebuyers the opportunity to "Live in Your Element." Our homes allow people to live where they want to live, how they want to live – in a home created especially for them.

Driven by a pioneering commitment to sustainability, Landsea Homes' High Performance collection features homes that are responsibly designed to take advantage of the latest innovations with home automation technology supported by Apple®. Homes in this collection include features that make life easier and provide energy savings that allow for more comfortable living at a lower cost through sustainability features that contribute to healthier living for both homeowners and the planet.

Our Garrett-Walker collection offers unique, affordably priced and value-based single-family homes in some of the nation's fastest growing and most desirable markets. Homebuyers enjoy the confidence of owning a quality home that provides lasting value. One of the most trusted brands in the region, this collection continues to attract everyone from first-time homeowners to those seeking more room for their growing families.

Led by a veteran team of industry professionals who boast years of worldwide experience and deep local expertise, Landsea Homes is committed to positively enhancing the lives of our homebuyers, employees and stakeholders by creating an unparalleled lifestyle experience that is unmatched.

### Forward-Looking Statements

Certain statements in this press release may constitute “forward-looking statements” within the meaning of the federal securities laws, including, but not limited to, our expectations for future financial performance, business strategies or expectations for our business. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Landsea Homes cautions that forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Words such as “may,” “can,” “should,” “will,” “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “target,” “look,” or similar expressions may identify forward-looking statements. Specifically, forward-looking statements may include statements relating to:

- \*the benefits of the acquisition of Vintage Estate Homes;
- \*the future financial performance of Landsea Homes;
- \*changes in the market for Landsea Homes’ products and services; and
- \*other expansion plans and opportunities.

These forward-looking statements are based on information available as of the date of the press release and our management’s current expectations, forecasts and assumptions, and involve a number of judgments, risks and uncertainties that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

These risks and uncertainties include, but are not limited to, the risk factors described by Landsea Homes in its filings with the Securities and Exchange Commission (“SEC”). These risk factors and those identified elsewhere in this press release, among others, could cause actual results to differ materially from historical performance and include, but are not limited to:

- \*the ability to recognize the anticipated benefits of the acquisition, which may be affected by, among other things, competition, the ability to integrate the acquired business and the ability of the acquired business to grow and manage growth profitably;
- \*costs related to the Business Combination;
- \*the ability to maintain the listing of Landsea Homes’ securities on Nasdaq;
- \*the outcome of any legal proceedings that may be instituted against the Company;
- \*changes in applicable laws or regulations;
- \*the inability to launch new Landsea Homes products or services or to profitably expand into new markets;
- \*the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and
- \*other risks and uncertainties indicated in Landsea Homes’ SEC reports or documents filed or to be filed with the SEC by Landsea Homes.

Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and you should not place undue reliance on these forward-looking statements in deciding whether or not to invest in our securities. We do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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