

**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): June 30, 2022

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 1.01 Entry Into a Material Definitive Agreement.

On June 30, 2022 (the "Effective Date"), Landsea Homes Corporation (the "Company"), on behalf of itself and each of its greater than 50% owned subsidiaries (the "Licensees"), entered into the First Amendment to Trademark License Agreement (the "Amendment") with Landsea Group Co., Ltd., a China limited company ("Licensor"), which amended the Trademark License Agreement, dated as of January 7, 2021, pursuant to which Licensor granted the Licensees a sublicensable exclusive license to use the mark LANDSEA in the "domestic homebuilding business," which includes "mortgage lending," "title insurance," "home insurance" and other "settlement services" as such terms are defined therein.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the Amendment filed as Exhibit 10.1 attached hereto and incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On July 5, 2021, the Company issued a press release announcing the launch of Landsea Mortgage, 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.

(d) Exhibits

Exhibit Description

No.

- | | |
|------|---|
| 10.1 | <u>First Amendment, dated June 30, 2022, to Trademark License Agreement, by and among Landsea Homes Corporation, on behalf of itself and certain of its subsidiaries set forth on Exhibit A thereto and Landsea Group Co., Ltd., dated January 7, 2021.</u> |
| 99.1 | <u>Press Release issued by Landsea Homes Corporation on July 5, 2022.</u> |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

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: July 5, 2022

By: /s/ Franco Tenerelli

Name: Franco Tenerelli

Title: Executive Vice President, Chief Legal Officer and Secretary

FIRST AMENDMENT TO TRADEMARK LICENSE AGREEMENT

This Amendment (“**Amendment**”), dated as of June 13, 2022 (the “**Effective Date**”), is entered into by and between Landsea Group Co., Ltd., a China limited company (“**Licensor**”), and Landsea Homes Corporation, a Delaware corporation f/k/a LF Capital Acquisition Corp., a Delaware corporation (“**Licensee**”). Licensor and Licensee will be referred to herein as “**Party**,” individually, and as “**Parties**,” collectively.

Reference is hereby made to that certain Trademark License Agreement (the “**Trademark Agreement**”) dated as of January 7, 2021 between Licensor and Licensee for the license to use the mark LANDSEA (the “**Licensed Mark**”). Initially capitalized terms used herein without definition shall have the respective meanings assigned such terms in the Trademark Agreement.

For good and valuable consideration, the receipt, sufficiency and legal adequacy of which is hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. Scope of Grant. The fourth recital of the Trademark Agreement is hereby amended and restated in its entirety as follows:

WHEREAS, subject to the terms and conditions set forth in this Agreement, Licensor is willing to grant to Licensees the exclusive, sub-licensable collective right to use the Licensed Mark in the “domestic homebuilding business,” including in “mortgage lending,” “title insurance,” “home insurance” and other “settlement services” as defined under the Real Estate Settlement Procedures Act, 12 U.S.C. §§ 2601 *et seq.*, and Regulation X, 12 CFR Part 1024, in connection with the goods and services offered by each Licensee (the “Scope of Grant”). For purposes hereof, “domestic homebuilding business” shall mean shall mean a business (i) engaged in constructing single and/or multi-family residential properties that operates in the United States or (ii) with a business unit dedicated to constructing single and/or multi-family residential properties in the United States, but excluding such business and activities located in New York, New York. Any other uses of the Licensed Mark by Licensee shall be subject to Licensor’s consent, which shall not be unreasonably withheld.

2. License Grant. In Section 1 of the Trademark Agreement, the first sentence shall be amended and restated in its entirety as follows:

Subject to the terms and conditions of this Agreement, Licensor hereby grants each licensee a sublicensable, royalty-free license to use the Licensed Mark in a manner consistent with the Scope of Grant; provided, that, the Parties hereto further agree that the LF Licensee (i) shall obtain Licensor’s prior consent, which shall not be unreasonably withheld, delayed or conditioned, to sublicense the Licensed Mark, (ii) from time to time, may amend the list of subsidiaries set forth on Exhibit A and (iii) shall, upon written request by Licensor, promptly provide to Licensor a current copy of the amended Exhibit A; (iv) all goodwill and any other rights or interests related to the Licensed Mark and resulting from the sublicense of the Licensed Mark and the use thereof by any sub-licensee shall accrue solely to the benefit of Licensor; (v) Licensee shall be responsible for ensuring that the Licensed Mark is used by all sub-licensees in accordance with the terms of the Trademark Agreement; and (vi) Licensor shall have the right to terminate the Trademark Agreement, which shall automatically result in the termination of all sublicenses granted thereunder, if a sub-licensee makes any use of the Licensed Mark in a manner that is inconsistent with the terms of the Trademark Agreement.

3. No Other Modifications. Except as provided in this Amendment or as deemed modified to the minimum extent necessary in order to be read consistently with this Amendment, the Trademark Agreement remains unchanged and in full force and effect.

4. Order of Precedence. In the event of any conflict between the terms of this Amendment and the terms of the Trademark Agreement, the terms of this Amendment will prevail, and the conflicting term(s) in the Trademark Agreement will be deemed modified to the minimum extent necessary in order to effectuate the intent of the Parties reflected in this Amendment.

5. Entire Agreement. The terms and conditions contained in this Amendment and the Trademark Agreement constitute the entire agreement between the Parties with respect to the subject matter of this Amendment and the Trademark Agreement and supersede and supplant any and all previous and contemporaneous agreements, documents, memoranda, communications, understanding, negotiations, discussions, proposals, promises and representations, whether oral or written, between the Parties with respect to that subject matter.

6. Counterparts; Effective Date. This Amendment may be executed in one or more counterparts, including facsimiles, each of which will be deemed to be a duplicate original, but all of which, when taken together, will be deemed to constitute a single document. This Amendment is not effective unless and until signed and delivered by the Parties hereto and once signed and delivered by the parties hereto, this Amendment will be effective as of the Effective Date.

7. By signing in the spaces provided below, Licensor and Licensee agree to all of the terms and conditions hereof.

ACCEPTED AND AGREED:

LANDSEA GROUP CO., LTD.

By: /s/ Ming Tian
 Name: Ming Tian
 Title: Chairman
 Date: June 30, 2022

**LANDSEA HOMES CORPORATION, A DELAWARE CORPORATION
 F/K/A LF CAPITAL ACQUISITION CORP., on behalf of itself and those
 subsidiaries set forth on Exhibit A of the Trademark Agreement**

By: /s/ John Ho
 Name: John Ho
 Title: CEO
 Date: June 30, 2022

**LANDSEA HOMES ANNOUNCES LAUNCH OF 'LANDSEA MORTGAGE'**

Homebuyers now have access to a seamless and full-service home financing experience with Landsea Mortgage

Newport Beach, CA. (July 6, 2022)—Landsea Homes Corporation (Nasdaq: LSEA) (“Landsea Homes” or the “Company”), a publicly traded residential homebuilder, announced today the launch of Landsea Mortgage powered by NFM Lending, an award-winning, multi-state residential mortgage lender.

“The launch of Landsea Mortgage gives our valued Landsea Homes customers the opportunity to enjoy a streamlined and full-service loan process with superior customer service,” said Mike Forsum, President and Chief Operating Officer of Landsea Homes. “At Landsea Homes, our main goal is to provide the highest quality customer care so that homebuyers can truly ‘live in their element.’ We believe Landsea Mortgage will offer vital support in the homebuying process for our customers.”

NFM Lending is currently licensed in 48 states and will be responsible for the financing of home loans. The company’s focus on exceptional service and open communication throughout the loan process makes them an ideal financing resource for our homebuyers.

The Landsea Mortgage lending team will continue to provide their expertise and guidance during the new home financing process and will work closely with Landsea Homes sales and construction teams to coordinate the entire process, from pre-qualification to closing. Homebuyers can expect highly competitive rates and a diverse selection of home loans from Landsea Mortgage.

“Landsea Homes is a premier homebuilder, and we’re excited to continue our partnership with them to provide unrivaled and top-level service for homebuyers across the country,” said Ryan Sandell, Western Division President, NFM Lending.

Landsea Homes was recently named the 2022 winner of the prestigious Builder of the Year award, presented by BUILDER magazine. Through a series of strategic moves, the Newport Beach-based home builder saw a historical year of transformation after going public by exceeding the \$1 billion revenue mark, acquiring Hanover Family Builders, expanding into the Texas and Florida markets, and completing 1,640 closings. The culmination of these efforts resulted in Landsea Homes rising to number 47 on the coveted Builder 100 list and winning the Builder of the Year honor.

For more information about Landsea Mortgage, please visit LandseaMortgage.com.

About Landsea Homes Corporation

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, Florida, Texas and throughout California in Silicon Valley, Los Angeles, and Orange County. Landsea Homes was named the 2022 winner of the prestigious Builder of the Year award, presented by BUILDER magazine, in recognition of a historical year of transformation.

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 Homes are responsibly designed to take advantage of the latest innovations with home automation technology supported by Apple®. Homes 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.

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.

For more information on Landsea Homes, visit: www.landseahomes.com.

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