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## **Builder Capital and 400 Capital Management Close \$400mm Land Banking Arrangement with Dream Finders Homes**

New York, NY. May 29, 2024 –Builder Capital (“Builder Capital”) and 400 Capital Management LLC (“400CM”) announced today the closing of a land banking arrangement with Dream Finders Homes (NYSE: DFH), acquiring over 4,000 residential home sites in Charleston, SC, Greenville, SC, and Nashville, TN. The \$412mm transaction occurred in connection with DFH’s acquisition of the core homebuilding assets of Crescent Homes and will enhance DFH’s ability to deliver affordable housing products to these supply-constrained markets.

The acquired home sites, spanning over 25 active selling communities, will ultimately serve entry-level, as well as first and second time move-up homebuyers with finished home price points starting in the low-\$300,000s.

“We are pleased to execute this transaction and acquire a great portfolio of home sites at significant scale,” said Bill Southworth, managing partner at Builder Capital. “This transaction shows our ability to meet the needs of our homebuilder partners, in this case a repeat customer.”

“With the closing of this transaction, our strategic partnership with Builder Capital has grown to over 11,250 lots of inventory and over \$1.4 billion of total project cost,” said Chris Schiavone, Head of Private Credit Strategies at 400CM. “Builder Capital and 400 Capital have positioned themselves as leading providers of acquisition and development capital solutions to the residential housing market as evidenced by this large and important transaction.”

“The housing market is competitive and having strong partners allows us to be nimble and make better strategic decisions.” said Patrick Zalupski, CEO and Founder of Dream Finders Homes. “This transaction is a reflection of the strength of our partnerships and we look forward to exploring future opportunities together.”

### **About Builder Capital**

Builder Capital was formed in 2017. Builder Capital’s mission is to provide capital for finished lot inventory to production homebuilders. The Builder Capital team has established relationships with production homebuilders throughout the U.S. and over the last 25 years has provided over \$1.7 billion in funding for the acquisition and development of more than 30,000 residential lots across 275 projects.

### **About 400 Capital Management LLC**

Founded in 2008, 400CM is an alternative credit asset manager led by a management team with over three decades of experience investing and trading in credit markets. The Firm is an established, process-oriented platform with a demonstrated ability to consistently generate competitive returns, develop capital markets businesses and create innovative solutions utilized throughout the market. The Firm offers investors a global platform that accesses differentiated credit investment opportunities through total and absolute return strategies in flagship funds and customized portfolio solutions. The team consists of 65 professionals across offices in New York

and London, who collectively manage \$6.4 billion for global institutional investors. To learn more about 400 Capital Management, please visit [www.400capital.com](http://www.400capital.com).

### **About Dream Finders Homes**

Dream Finders Homes (NYSE: DFH) is a homebuilder based in Jacksonville, FL. Dream Finders Homes builds single-family homes throughout the Southeast, Mid-Atlantic and Midwest, including Florida, Texas, Tennessee, North Carolina, South Carolina, Georgia, Colorado, and the Washington, D.C. metropolitan area, which comprises Northern Virginia and Maryland. Through its financial services joint ventures, DFH also provides mortgage financing and title services to homebuyers. Dream Finders Homes achieves its industry-leading growth and returns by maintaining an asset-light homebuilding model. For more information, please visit [www.dreamfindershomes.com](http://www.dreamfindershomes.com).

### Contacts

#### Media

#### **Prosek Partners**

Ben Howard  
(914) 552-4281  
[bhoward@prosek.com](mailto:bhoward@prosek.com)

#### Investors

#### **400 Capital Management**

Meghan Munchoff  
(212) 312-3101  
[meghan.munchoff@400capital.com](mailto:meghan.munchoff@400capital.com)