



Land investor hires Lennar exec

November 27th, 2007

Some news, while modest, makes you go “Hmnn ...” Like word that Foremost Communities Inc., a residential land developer and investor from Irvine, hired Lennar exec Rush Stanisai as land acquisition manager.

Seems a key chore for Stanisai will be helping to choose acquisition targets for Forestar, a joint venture between Foremost and investment giant Starwood Capital Group. The plan is to invest in \$250 million-plus worth in SoCal land over the next several years.

Stanisai’s job at Lennar, one of O.C.’s largest landowners and homebuilders, was described as finance manager. A Foremost press release says Stanisai “played an integral role in renegotiating land and conducting extensive feasibility assessments of key Inland Empire properties for Lennar.”

Considering Lennar’s junk-bond status and a need for spare cash, one wonders if Forestar’s got eyes on any other Lennar “assets.”