

# Lennar buys home development site in Delray Beach



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Feb 16, 2021

Lennar Corp. purchased a home development site in Delray Beach for \$4.9 million.

Barwick 40 Delray LLC, an affiliate of Fort Lauderdale-based Stellar Communities, sold the 6.67-acre property at 13038 Barwick Road to the Miami-based homebuilder (NYSE: LEN). The seller was represented by [Don Ginsburg](#) of Katalyst.

Ginsburg said the property was approved for 40 single-family home lots. They would range from 1,600 to 2,400 square feet. It was originally called Banyan Court.

The property last traded for \$3.25 million in May 2020, so Stellar sold it for a gain after obtaining development approval.

While Lennar is best known for building communities with hundreds or thousands of homes, it appears the company is increasingly interested in taking on smaller projects with dozens of homes in South Florida, which has few remaining large development sites. In January, Lennar [purchased another home development site](#) from Stellar Communities near Boynton Beach. There's a shortage of homes on the marketing and existing homes are selling quickly.