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Reeder Land Development Completes Phase 1A of Matthews Landing in Harnett County – Town of Lillington, NC

DALLAS, TEXAS—January 31, 2023—Dallas-based Reeder Land Development Company ("Reeder"), a division of Reeder Capital Partners, today announced the completion and sale of the first Phase 1 finished lots at Matthews Landing to D. R. Horton, Inc. ("D.R. Horton"). Terms of the sales transaction were not disclosed.

As previously announced, Reeder acquired approximately 348 acres in Harnett County, North Carolina, to develop a new residential planned community within the Town of Lillington ETJ. Reeder subsidiary, Matthews Landing Development LLC, owns the project. Bahama, NC-based Global Construction Group handles complete construction and project management as Reeder's General Contractor nationwide. The Matthews Landing development includes approximately 970 lots, with various product lines, including single-family homes and townhomes, located just north of Harnett Central Road and just east of the US401N and State Road 2215 Highway interchange. Reeder entered an exclusive purchase agreement for the entire development with D.R. Horton, the nation's largest homebuilder.

"Despite the general slowdown in new home sales, this region of North Carolina continues to show steady growth," said Chris Reeder, Co-Founder of Reeder Land Development. "The relocation and opening of new large manufacturing, science, tech, and related businesses are generating constant demand for new housing."

D.R. Horton's Raleigh South Division Vice President of City Operations, Courtney Smith-Gonzalez, stated, "New home demand in this region remains strong. We're grateful to the Reeder team for delivering the lots on time, allowing us to begin construction next month. We are confident that our product lineup will offer an affordable option for families looking to move to this up-and-coming area."

The Kenan Institute of Private Enterprise, a business policy think tank at the UNC Kenan-Flager Business School, recently ranked Raleigh-Durham #4 in their October 2022 [Report of 2022's Fastest Growing U.S. Cities](#), with GDP growth of 3.4%.

About Reeder Land Development Company

Reeder Land Development Company is a wholly-owned division of Reeder Capital Partners LLC, a third-generation family office based in Dallas, Texas. Reeder Land Development was co-founded by brothers Bryan and Chris Reeder, the grandchildren of legendary Texas capitalist H. R. "Bum" Bright. As a master-planned single-family residential community developer and construction manager, Reeder Land Development primarily focuses on acquiring and developing lots for national and large regional home builders in the entry to mid-level homes market segment. Reeder Land Development concentrates on building infrastructure and finished lots for master-planned communities across the Southeast and Southwest United States. For more information about Reeder Land Development Company and Reeder Capital Partners, see www.reedercap.com/real-estate.