

## Hunt at-a-Glance

Hunt Companies, Inc. is a leading national real estate services company. Founded in 1947, Hunt Companies, Inc. is a privately-owned real estate investor, manager, developer and contractor. As a fully-integrated property company, we provide a suite of capabilities to deliver enduring value for our employees, investors, customers, partners and shareholders. We believe in delivering quality, as promised.

Our companies are widely respected for their track record, certainty of execution and partnership. Our vision, integrity and professionalism are values that have served as a cornerstone of our business since 1947.

### The Companies

Hunt Building Company  
 Hunt Development Group  
 Hunt Communities  
 Hunt Military Communities  
 TRECAP Partners  
 Hunt Capital Partners  
 WhiteHawk Capital  
 LEDIC Management Group  
 Hunt Holdings  
 Hunt NR (Natural Resources)

### Sectors

Public-Private Partnerships  
 Multi-Family Housing  
 Master Planned Communities  
 Mixed-Use  
 Commercial

### Services

Real Estate Investment Management  
 Real Estate Development  
 Construction Services  
 Asset and Property Management  
 Business Services

### Performance

Total Revenue ..... \$905.9 Million\*

### Diversified Assets

Gross Assets Under Management ..... \$10.4 Billion  
 Gross Assets Owned by Hunt Companies, Inc ..... \$4.7 Billion

Our Assets Under Management include:

Multi-Family Housing Units ..... 116,470  
 Mixed Use and Office ..... 4.7 Million Square Feet  
 Industrial ..... 1.5 Million Square Feet  
 Retail ..... 2.1 Million Square Feet  
 Land Owned ..... 4,748 Acres  
 Land Under Option ..... 2,451 Acres

### Real Estate Service Capabilities

Our experience also includes:

Multi-Family Housing Units Built ..... 88,999  
 Property Management of Multi-Family Housing Units ..... 26,168  
 Property Management of Military Housing Units ..... 15,582  
 Commercial Builder ..... 922,821 Square Feet  
 Total Construction Amount on Closed Projects ..... \$8.1 Billion  
 Total Development Costs on Closed Projects ..... \$6.3 Billion  
 States with Completed Projects ..... 32

### People

Number of Employees ..... 788  
 Total Full Time Employees ..... 702  
 Total Full Time Employees at El Paso Headquarters ..... 186

\*as at 12-31-10

## Industry Rankings

**Magazine: Building Design + Construction**  
Issue: 2011 Giants 300 Top Multi-Family Contractors  
Rank: 2

**Magazine: Building Design + Construction**  
Issue: 2011 Giants 300 Top Government Contractors  
Rank: 14

**Magazine: Building Design + Construction**  
Issue: 2011 Giants 300 Top Contractors  
Rank: 30

**Magazine: Multifamily Executive**  
Issue: 2011 Top 50 Multi-Family Owners  
Rank: 12

**Magazine: Multifamily Executive**  
Issue: 2010 Top 50 Multi-Family Builders  
Rank: 14

**Magazine: Multifamily Executive**  
Issue: 2011 Top 50 Multi-Family Managers  
Rank: 49 (LEDIC Management Group)

**Magazine: Engineering News-Record**  
Issue: 2011 Top 400 Contractors  
Rank: 83

**Magazine: Engineering News-Record**  
Issue: 2011 Top 50 in Domestic General Building Revenue  
Rank: 43

**Magazine: Engineering News-Record**  
Issue: 2011 Top 100 Design-Build Firms  
Rank: 26

**Magazine: Professional Builder**  
Issue: 2011 Housing Giants  
Rank: 32

**Magazine: Pensions & Investments**  
Issue: 2010 Largest Real Estate Investment Managers  
Rank: 85 (TRECAP Partners)

**Magazine: National Multi-Housing Council**  
Issue: 2011 Top 50 Apartment Managers  
Rank: 48 (LEDIC Management Group)

**Magazine: National Multi-Housing Council**  
Issue: 2011 Top 50 Apartment Owners  
Rank: 14

## What we're up to:

- **October 2011** - Closed on the purchase of Capmark Financial Group's Affordable Housing portfolio which includes partnership interests and other assets associated with over 45,000 units of affordable to moderate income housing at 287 properties across the U.S.

- **April 2011** - Announced the formation of WhiteHawk Capital, an asset-based investment management firm that provides private sector capital to fund public-private partnerships focused on renewable energy assets.

- **March 2011** - Successfully transferred the ownership, development and property management responsibilities from Pinnacle to Hunt on 13 military installations. Hunt now has an ownership interest in 33,978 homes within the Military Housing Privatization Initiative and directly manages 15,582 military units through its integrated full-service approach to project management and operation.

- **February 2011** - The U.S. Air Force announced the selection of Aurora Military Housing III for the privatization of military family housing at Joint-Base Elmendorf Richardson. Aurora is an entity comprised of principals of JL Properties, Inc. of Anchorage, Alaska and Hunt Companies, Inc.

- **January 2011** - Hunt Companies, Inc. formed a strategic alliance with LEDIC Management Group, a third-party real estate management firm specializing in the operation of multi-family housing communities across the United States. LEDIC currently manages over 25,000 units in 20 states and has managed construction or renovation for more than 90 properties consisting of over 22,000 units.

- **October 2010** - Hunt Companies, Inc. formed Hunt Capital Partners, LLC to focus on the syndication and placement of low income housing tax credit equity and proprietary debt product (both tax exempt and taxable) securitizations.

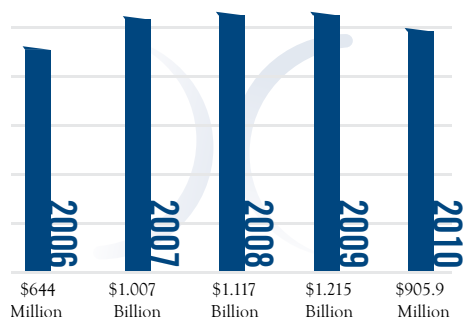
- **March 2010** - Hunt Development Group co-forms KCVG/Hunt Opportunity Fund, L.P., a private small cap real estate investment vehicle focused on providing capital for opportunistic commercial real estate investments in the \$1 million to \$5 million range.

- **March 2010** - Purchased TRECAP Partners, LLC to expand real estate investment management services. TRECAP has developed a strategic platform to provide a broad range of services for its clients. TRECAP has \$3.6 billion in assets under management and supervision.

### Financial Indicators

Assets Under Management: \$10.4 Billion Total Revenues\*: \$905.9 Million

Total Gross Revenue by Year\*



\*Total revenue includes revenue on construction, construction revenue from unconsolidated entities net of minority interest, rental revenue and other income.

### Human Capital

The Hunt family of companies is proud of its employees and the talents they bring to their respective jobs. We have a total of 788 employees of which 186 are located in El Paso, all dedicated to excellence and to delivering the highest level of customer service. This group of employees represents:

Position	Avg. Tenure	Approx. Number
Executive Vice President +	19 yrs.	19
Senior Vice President	9 yrs.	34
Vice President	10 yrs.	40
Director/Manager	11 yrs.	94
Professional	6 yrs.	97
Non-Professional	8 yrs.	52
Property Site	3 yrs.	395
Construction Site	Project life	57
		<u>788</u>

+ EVP title and higher

October 2011