



## NEWS RELEASE

### **For More Information Contact:**

Brenda Christman, Hunt Companies

Phone: (915) 222-1669

### **Hunt Companies Awarded Master Developer Agreement for Atlanta Mixed-Income Project**

**Atlanta, GA - (July 19, 2016)** – Hunt Companies, Inc. announced today that the Atlanta Housing Authority (AHA) Board of Commissioners has chosen Hunt affiliate, Hunt Development Group along with its partner, Atlanta-based Oakwood Development Group to redevelop the former Herndon Homes site. The Herndon Homes site consists of more than 12 acres along Northside Drive, approximately one mile north of the Atlanta Falcons' new Mercedes Benz Stadium. The selection serves as the Atlanta Housing Authority's first new master developer procurement in more than 10 years.

"Hunt Companies is excited to have been chosen by the Atlanta Housing Authority as its partner in this extremely important project," stated Chris Hunt, Hunt Companies CEO. "This project will allow Hunt to continue its commitment to developing projects that help improve community connections, help offer more jobs for the local area and offer quality of homes for all."

The Hunt/Oakwood team was chosen after a four-step process that included a Request for Qualifications issued in March 2015, followed by a Request for Proposals. The \$150 million masterplan calls for a development of a mixed-use, mixed-income urban community that includes a variety of housing types, commercial facilities, retail, and community spaces, with approximately 700 units built, a new fitness center and retail spaces throughout.

"I'm excited to work on this project given my long history of having ties to the Atlanta area," stated Kelly King, President of Oakwood Development. "Having the ability to partner with an industry leader of Hunt's stature is an incredible opportunity. I look forward to being part of a development designed to benefit the people of my hometown with community services, affordable housing and jobs."

The Hunt/Oakwood team has selected Moss to serve as the construction management partner for the project. Additionally, AHA will actively oversee the development, working closely with Hunt, Oakwood and Moss throughout all stages of the project.

"This new, innovative approach to transforming communities is essential to continuing the groundbreaking work of the Atlanta Housing Authority," said Catherine Buell, Chief Operating Officer of AHA. "AHA is committed to finding new ways to create affordable housing in Atlanta, and we are confident that this partnership will enhance housing opportunities for AHA's participants."

"With years of experience working with the Department of Housing and Development on a multitude of projects, our team brings valuable hands-on knowledge to the Herndon Homes project," said Tom Philley, Executive Vice President of Construction with Moss. "We are honored to be a part of the team to help the AHA develop the mixed-income community."

The entire development plan is being designed to be pedestrian friendly, creating an intimate, walkable village atmosphere with a maximum amount of pedestrian access throughout the site to anchor institutions and mass transit.

“The Atlanta Housing Authority has been at the forefront of redeveloping former housing projects into communities that transform neighborhoods and uplift the lives of our participants,” said Joy Fitzgerald, President and CEO of AHA. “Diminished funding from public sources, however, requires that we engage in a ‘New Paradigm’ with a master developer who can leverage AHA’s land value and limited funding to create a financing plan and innovative development that includes affordable housing at the Herndon Homes site.”

Hunt is a national leader in public-private partnerships with public housing authorities, and is the leader in RAD development throughout the United States. Hunt has completed more than 90 projects and 12,000 units with housing authorities in the past three decades.

### **About Hunt**

Founded in 1947, Hunt Companies, Inc. (Hunt) is today a holding company that invests in business focused in the real estate and infrastructure markets. The activities of Hunt’s affiliates and investees include investment management, mortgage banking, direct lending, loan servicing, asset management, property management, development, construction, consulting and advisory. The platforms employ over 6,000 people and touch over \$30 billion in assets.

### **About Oakwood Development**

Oakwood Development Group is an Atlanta-based, 100 percent minority and woman-owned business led by Kelly King. The firm was established in 2014 and is currently pursuing a number of key Atlanta development projects.

### **About Moss**

Moss & Associates is a leading privately-held construction firm headquartered in Fort Lauderdale, Florida. With 9 regional offices in five states from Hawai'i to USVI, Moss focuses on construction management at-risk, design-build, and public-private partnerships. The company's diverse portfolio encompasses a wide range of sectors, including luxury high-rise residential, landmark mixed-use developments, hospitality, primary and higher education, justice and solar energy. Moss prides itself on a strong entrepreneurial culture that honors safety, quality, client engagement, and employee development. Its employees consistently rank Moss as one of the best places to work for career satisfaction.

###