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Hunt Companies and Boulevard Group Chosen to Revitalize Mixed-Income Housing Community in Albany, Georgia

El Paso, TX – December 9, 2013 – Hunt-Boulevard Development Team, a venture between Hunt Companies, Inc. (Hunt), and Boulevard Group, was selected by the Housing Authority of the City of Albany, Georgia (AHA) to develop and revitalize mixed-use, multifamily and mixed-income housing as part of Albany's Choice Neighborhoods Transformation Plan.

The Hunt-Boulevard Development Team will develop the West Central Albany Community into a viable and sustainable mixed-income neighborhood comprised of housing developments that will replace the existing McIntosh Homes and Golden Age Public Housing sites. As a result of the development, approximately 252 new rental units will be developed on-site, with an additional development of 60 multi-family rental units and 41 senior units developed off-site. This new community will be called The Oaks at North Intown.

"We are pleased and committed to be a part of this effort that will bring much needed housing and social service resources to the Albany community," said Bill Little, Senior Vice President of Public Private Partnerships for Hunt. "We're proud to be collaborating with AHA, which has an outstanding reputation developing both supportive and affordable housing, and look forward to creating new housing opportunities for the residents of Albany."

"We have a long history of working with AHA and the City of Albany and are pleased to be selected to implement the community's vision," said James Brooks, CEO, Boulevard Group.

The Albany Choice Neighborhoods Transformation Plan is a comprehensive, community-based plan representing the collective vision and goals of residents, community members and stakeholders for the revitalization of a distressed community into a neighborhood of choice. The overall mission of the Plan is to create an environment where families can live while learning positive life styles and self-sufficiency to break the intergenerational cycle of poverty.

Construction is slated to begin toward the end of 2014. Included in the first stage is the development of approximately 60 units of off-site housing, located in the 500 Block of Residence Avenue. This development is intended to serve as a starting point for the submission of a grant application under

the Choice Neighborhoods Program that will lead to the eventual replacement of McIntosh Homes and Golden Age Apartments. The entire development process is likely to extend over a period of five years.

“The Hunt-Boulevard Development Team was chosen as our development partner following a nationwide procurement process that involved a selection panel comprised of community stakeholders, public housing resident representation, and AHA staff,” said Dan McCarthy, Executive Director of the AHA. “We are excited to bring developers of their stature and expertise to the Albany community. We are confident that they are well equipped to convert our Transformation Plan from an incredible community vision into reality.”

This is the fourth award by a housing authority to Hunt in 2013 for collaboration in the preservation and development of affordable housing. Hunt was also awarded Housing Authority Projects in El Paso, Texas; Savannah, Georgia; and Portsmouth, Virginia.

About Hunt

Hunt Companies, Inc. is a national developer, investor and manager of real assets. Founded in 1947 and headquartered in El Paso, Texas, Hunt has more than 1,200 employees across the United States. Together, Hunt and its affiliates have \$24.8 billion in assets under management, including 278,408 multifamily units and 5.7 million square feet of office, retail and industrial properties. Hunt has also developed 89,000 housing units, over 1 million square feet of commercial space and thousands of acres of land.

Hunt has offices throughout the United States, including Atlanta, Boston, Chicago, Columbia (SC), Dallas, Denver, El Paso, Honolulu, Los Angeles, Memphis, Miami, New York, Philadelphia, Sacramento, San Francisco and Washington, D.C., and international offices in Abu Dhabi, London and Mexico City. To learn more about Hunt, please visit www.huntcompanies.com.

ABOUT THE BOULEVARD GROUP

Since 1997, the Boulevard Group has been involved in the development of more than \$800 Million in affordable housing, including more than 3,500 newly constructed affordable rental units in mixed-income developments. Working extensively with public housing authorities, BG has been directly responsible for helping more than 10,000 public housing families move from distressed public housing into new neighborhoods and mixed-income communities. In 2010 and 2011, The Boulevard Group was named to the prestigious Fortune magazine Inner City 100 List, an honor given to the fastest growing inner city companies in the United States. The firm is headquartered in Atlanta.

ABOUT ALBANY HOUSING AUTHORITY

The Housing Authority of the City of Albany was established in 1940 as a quasi-governmental agency with the purpose of developing and managing affordable housing programs in Albany. It was

authorized by a resolution of the City of Albany declaring the need for a housing authority. Most of the operations of the Authority involve public housing funded by the US Department of Housing and Urban Development. The Authority currently operates twenty separate public housing developments in Albany consisting of 1,117 units with net assets \$42.6 million. In addition, the Authority provides management services for the Lee County Housing Authority that has 98 units and for 100 units operated by non-profit corporations.