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Hunt Sells Las Vegas Apartment Complex on Behalf of Institutional Client Fund

CHICAGO, IL – (October 11, 2013) –Hunt Investment Management, a subsidiary of the Hunt Companies, announced today the sale of Broadstone Montecito, a 336-unit Class-A garden style apartment community in Las Vegas for \$36.7 million on behalf of an institutional client fund. The buyer was the Bascom Group LLC. Owned by the Hunt fund and its joint venture partner, Alliance Residential, since its construction in 2007, the property comprises 17 three-story buildings on 15 acres in the Northwest Las Vegas submarket.

Glen Weisberg, President of Hunt Investment Management, said “The timing of the sale takes advantage of resurging prices in the Las Vegas market after the recessionary downturn and we are pleased at the returns we have been able to achieve for our clients.”

About Hunt

Hunt Companies, Inc. is a diversified real estate operator involved in development, investment, and management with a focus on multifamily housing, public private partnerships, military housing, community development, and investment management. Founded in 1947, Hunt is a private company, headquartered in El Paso, Texas, with more than 1,000 employees. Together, Hunt and its affiliates have \$16 billion in assets under management. Hunt is ranked by the National Multi Housing Council as the nation’s second largest owner of apartments with 144,200 multifamily housing units and has signed a merger agreement with Centerline Holding Company which, upon closing, will significantly expand Hunt’s portfolio. The company has developed 89,000 housing units and has investments in 6.5 million square feet of office, retail and industrial properties. Inclusive of multifamily, commercial and land development, Hunt’s project costs have totaled more than \$6.4 billion with more than \$8.2 billion in construction costs.

Hunt Investment Management, a SEC-registered investment advisor based in Chicago, has \$3.3 billion of assets under management and manages funds and separate accounts across all real estate sectors in the U.S. and Europe.

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

About Alliance Residential Company

Alliance Residential is a fully-integrated multifamily real estate operating company focused on the development, acquisition, construction and management of residential and mixed-use communities in the United States. Headquartered in Phoenix, Alliance has 26 regional offices divided among six regions throughout the U.S. Over the past 13 years, Alliance has become one of the largest private apartment owners and the 15th largest management company in the nation, boasting a \$9.0+ billion portfolio, and 62,000 units in 24 metropolitan markets. Alliance has a presence in 15 states (including Arizona, California, Colorado, District of Columbia, Florida, Georgia, Maryland, Nevada, New Mexico, New York, Oregon, Texas, Utah, Virginia and Washington) and is actively seeking management, development and acquisitions opportunities across the markets it serves. For more information, visit www.allresco.com.