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## Hunt Acquires Phoenix Apartment Community

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PHILADELPHIA, PA – (May 9, 2012) –Hunt Companies, Inc. today announced the acquisition of a majority interest of Alanza Place Apartments in Phoenix, AZ by its investment affiliate, Hunt Investment Management LLC, for a future value-add multifamily separate account initiative. Hunt Investment Management, in joint venture with FSC Realty, purchased the property for \$38.5 million. Built in 2002, Alanza Place is a Class A apartment community with 360 units – 56 townhome units and a four-story building containing 304 units – in the Central Phoenix South submarket. The property is set on 8.5 acres and includes 56 garages and 370 covered parking spaces. Alanza Place's amenities include gated access, a recreation room, 24-hour athletic club, business/conference center, and outdoor lounge area with pool and spa. The one-, two- and three-bedroom apartments include crown molding, patios/balconies, full size washers/dryers, walk-in closets, and dual vanities. Louis Leeds, senior vice president and managing director for Hunt Investment Management, said: "The Phoenix multifamily market shows signs of strengthening -- with rents and occupancies increasing. We were able to acquire this property in an off-market transaction at a price 30% below new construction costs and believe the investment is extremely well positioned to capitalize on future growth trends." Hunt Investment Management and FSC Realty intend to begin a renovation of the property that will include upgrading common areas, landscaping, clubhouse/leasing office, hallway corridors, painting of all exteriors and kitchen improvements that include new appliance packages. Since 2010, Hunt Investment Management has acquired 13 multifamily properties totaling 3,564 units with a capitalization of \$443 million. ABOUT HUNT Hunt Companies, Inc. is a leading national real estate company dedicated to building values through development, investment, and management. Hunt is focused in the core areas of public private partnership, military housing, community development, real asset investment management and multifamily housing. Hunt is firmly rooted in a legacy of leadership, integrity, and trust. Together, Hunt and its affiliates have more than \$13 billion in assets under management, including 115,302 multi-family housing units and 7.7 million square feet of office, retail and industrial properties. Hunt has also developed 89,000 housing units and thousands of acres of land. Development project costs have totaled more than \$6.3 billion with more than \$8.2 billion in construction costs. Hunt's SEC registered investment advisor, Hunt Investment Management, has \$3.2 billion of assets under management and manages funds and separate accounts across all real estate sectors in the U.S. and Europe. Visit [www.huntcompanies.com](http://www.huntcompanies.com) to learn more about Hunt, its heritage and commitment to values that build.