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## **Hunt Companies Completes Acquisition of Forest City Military Housing Assets with Long-Term Contracts**

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**El Paso, TX** – Hunt Companies, Inc. (Hunt) has closed on its transaction with Forest City Enterprises to acquire Forest City’s privatized military housing business unit, Forest City Military Communities (FCMC). The acquisition includes FCMC’s entire portfolio of privatized military housing assets, including the associated equity interests and service contracts.

With this acquisition, Hunt will add approximately 15,000 privatized military housing units to its existing portfolio, increasing the Company’s total number of privatized military housing units owned and managed to over 32,000, and owned in total to approximately 52,000.

The military housing installations acquired include: Air Force Academy, Colorado Springs, Colorado; Air Force Southern Group consisting of Arnold AFB in Tennessee, Joint Base Charleston and Shaw Air Force Base in South Carolina, and Keesler Air Force Base in Mississippi; the Navy and Marine Corps Bases on the islands of Oahu and Kauai, Hawaii; the military housing associated with the Kitsap, Whidbey Island and Everett Naval Installations in the Puget Sound area of Washington state; and six military housing communities serving Naval Station Great Lakes in Illinois, Naval Surface Warfare Center Crane in Indiana, and Naval Support Activity Mid-South in Tennessee.

“We are pleased to expand our military housing portfolio and military management expertise,” said Chris Hunt, Chief Executive Officer, Hunt Companies, Inc. “We remain committed to the military housing program and to providing quality housing options for our Military Service Members and their families,” he said.

Hunt has been involved in the Military Housing Privatization Initiative (MHPI) program since its inception in 1996. This acquisition expands Hunt’s leadership position in the program, and its long-term investment in military communities. In addition to acquiring the FCMC portfolio, Hunt will retain the vast majority of FCMC’s management team and on-site associates, combining the existing senior management of both Hunt and FCMC to create a deeper senior leadership team and better serve Hunt’s residents and partners alike. “This acquisition enhances Hunt’s ability to provide a high level of customer service and standard of housing to our Military Service Members and their families,” said John Ehle, President of Hunt’s combined military communities division. “We look forward to working

together with our military partners to provide a positive experience to our residents living in a Hunt community,” he said.

### **About Hunt**

Founded in 1947, Hunt Companies, Inc. 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 4,000 people and touch over \$30 billion in assets.