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Hunt Sells Landmark Austin Apartment Community

CHICAGO, IL – (November 2, 2012) –Hunt Investment Management LLC, an affiliate of Hunt Companies, Inc., announced today the sale of Riata Town Center and Apartment Villages, a master-planned 2,044-unit multifamily community located in the Arboretum district of Austin, TX. The community, situated on nearly 150 acres, was sold to an undisclosed buyer from a Hunt managed and advised account on behalf of institutional investor clients. No sales price was released. The 11-year-old property had been acquired by the Hunt managed account in 2006. The complex contains 1,078 one-bedroom, 886 two-bedroom, and 80 three-bedroom units, dispersed throughout two- and three-story garden-style buildings in eight different phases and three general pricing tiers. The focal point of Riata's eight communities is the development's town center, which features amenities providing distinct competitive advantages against other nearby apartment complexes. They include a 4,250-square-foot resort-style pool with jacuzzi, fire pit, picnic grove and 11,000-square-foot fitness center. The extensive property also features significant green space, a lake, jogging trails, beach volleyball courts, indoor racquetball courts, basketball courts, 200 gas grills, eight car wash stations, and two dog parks. Wayne Harris, Senior Vice President and Managing Director of Hunt Investment Management, said "The successful sale of Riata on behalf of Hunt's investor clients marks the culmination of both an extensive re-positioning and value-add strategy implemented skillfully at the community itself, coupled with the greater dynamic recovery and upward velocity of the attractive Austin multifamily market." Thomas Delaney and John Musgrove, Senior Vice Presidents of Hunt Investment Management, managed the sales process in conjunction with the seller's agents, Charles Cirar and Ryan Reid of CBRE Texas. Mike Bryant and Jon Wooton, also with CBRE, were integral in placing permanent financing for the investment during Hunt's ownership. 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 144,583 multifamily housing units and 8.3 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. 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 \$3.4 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 to learn more about Hunt, its heritage and commitment to values that build.