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Hunt-TCG Awarded Housing Authority Project in Portsmouth, VA

An affiliate of Hunt Companies, Inc. (HUNT)  TCG Development Advisors, LLC (TCG),

and TCG Development Advisors, LLC (TCG),

today announced they have been named the private development partner for the redevelopment of the low-income housing neighborhood of Lincoln Park. Awarded by the Portsmouth Redevelopment and Housing Authority, the project aims to revitalize the site of the Lincoln Park public housing development located in the City of Portsmouth, Virginia.

The redevelopment will include pedestrian-friendly urban design principles that may feature a combination of family and senior housing, rental and homeownership, residential, retail and commercial uses. The Hunt-TCG plan anticipates the redevelopment of approximately 200 affordable housing units, some or all of which will be subsidized housing.

The Hunt-TCG team has a strong history of real estate development, construction and management experience, specifically in the affordable and multifamily sector. Hunt, a national developer, investor and manager of real assets, has 144,200 multifamily units under management and has built more than 89,000 multifamily homes. TCG is a leading affordable housing consulting and development firm and has provided 33,000 units of housing. The Hunt-TCG team includes entities with strong mixed-financing, housing authority and urban revitalization experience, including the Urban Collage, H&A Architects, VHB Engineers, and the Real Property Research Group.

“Hunt and TCG look forward to working with the Portsmouth Redevelopment and Housing Authority, as well as the City of Portsmouth, in revitalizing Lincoln Park and the surrounding community,” said Bill Little, Senior Vice President, Hunt’s Public-Private Partnership Development Division. “Hunt is a strong advocate of the public private partnership model and with a continued ownership stake and overall management responsibility of this project, we and our partners will work to ensure a successful outcome for the Portsmouth community.”

The Hunt-TCG team plans to work closely with the housing authority to actively engage the Portsmouth community in the implementation of the redevelopment, so that the resulting development reflects the broadest possible input and community consensus.

The redevelopment plan will include state-of-the art designs, incorporating LEED and Universal Design principles that maximize sustainability. The development will have a distinct identity that promotes resident pride, highlighted with abundant green parks, retail space that caters to the needs of local residents, and a safe, vibrant community.

“The Portsmouth Redevelopment and Housing Authority is pleased to be working with Hunt and The Communities Group,” said Harry L. Short, Portsmouth Redevelopment and Housing Authority Executive Director. “With their experience and knowledge of HUD and other funding programs, we believe that the Lincoln Park Revitalization will be well-planned and occur in a timely manner. We are committed to providing the best affordable housing for our residents.”

The Lincoln Park project is the third affordable housing contract award to Hunt in 2013. Hunt recently was also awarded Housing Authority projects in Savannah, Georgia and El Paso, Texas.

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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 1,000 employees across the United States. 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.

Hunt has offices throughout the U.S. including Atlanta, Chicago, Columbia (SC), Denver, El Paso, 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 TCG DEVELOPMENT ADVISORS

TCG Development Advisors is an affiliate of The Communities Group, an organization with over 29 years of experience in the planning, financing, development, and management of large scale community revitalization activities in partnership with public housing authorities, local governments,

non-profit organizations, and other community stakeholders. TCG has been at the forefront of assisting its housing authority partners to revitalize their aging public housing properties utilizing a wide variety of programs and financing vehicles. The organization has been one of the major private sector participants in the HUD HOPE VI program, planning 17 HOPE VI developments and providing development services in 13 HOPE VI revitalizations. TCG is planning coordinator in 11 Choice Neighborhood Initiatives communities, the successor to the HOPE VI program. Currently, TCG has been in the forefront of assisting its housing authority partners to transform their public housing inventories through HUD's innovative Rental Assistance Demonstration (RAD) program.

More information about TCG is available at www.tcgdevelopment.com.

ABOUT THE PORTSMOUTH REDEVELOPMENT AND HOUSING AUTHORITY

Since 1938, the Portsmouth Redevelopment and Housing Authority has been working to create jobs, expand the City's tax base, improve the quality of life for our citizens and breathe new life into our historic and publicly-assisted neighborhoods. Today, our staff of 106 dedicated professionals is committed to providing the best customer service to all of our vendors, development partners and clients. The Authority recently celebrated its 75th Anniversary in September 2013.

More information about the Authority can be found at www.prha.org.