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# Avanta Residential Reaches Financial Close and Inks Deal for Homes at Painted Tree in McKinney, Texas

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**Denver, Colorado – August 19, 2021** – Avanta Residential, the single-family rental affiliate of Hunt Companies Inc., announced today that the firm has successfully closed on the purchase of 27 acres of land within the Painted Tree master-planned community in McKinney, Texas. Avanta purchased the site to develop a build-to-rent neighborhood. The Painted Tree master-planned community is located in a rapidly growing area 40 miles north of Dallas.



The single-family rental community will consist of 276 homes and townhomes.

The Avanta community will include a leasing center, club room, fitness center, covered outdoor great room, yoga lawn, and swimming pool with poolside cabanas. Residents will also enjoy green space, pocket parks, and electric car charging stations.

“With this acquisition, Avanta continues its focus to work with best in class master-planned community developers and top tier land developers in the U.S.,” said Avanta President Jim Dobbie. “This newest neighborhood is within the Painted Tree development in McKinney and fits a formula that is in the center of the bullseye for our business plan.”

The Painted Tree master-planned community is located in a rapidly growing area 40 miles north of Dallas. In addition to being located merely 2 miles from historic downtown McKinney, numerous national retailers are located nearby, including Lowes, Home Depot, Sam’s Club, Walmart, and Kroger. Major employers include Raytheon, Space and Airborne Facility. Encore Wire Corporation is headquartered in McKinney. Baylor Scott & White Medical Center McKinney and Baylor Primary Care McKinney are located south of the property.

“We’re excited to have Avanta as part of the Painted Tree Master Plan,” says Tom Woliver, Co-President at Oxland Group, “Avanta brings a well-designed program that aligns with the Painted Tree

vision of providing a wide range of housing options and a high level of amenities that today's consumer is demanding.”

Walker & Dunlop arranged the equity financing for the transaction.

Avanta, headquartered in Denver, was formed in 2020 to respond to the increasingly popular purpose-built single-family rental industry. Avanta is continuing to add to its already experienced team to execute on its development pipeline.

In November, Avanta will break ground at Painted Tree and deliver the homes for rent in mid 2023.

### **About Avanta**

Avanta Residential is the single-family rental division of Hunt Companies, Inc. (Hunt). Drawing on Hunt's extensive real estate background and more than \$8.5 billion in completed real estate developments, Avanta is positioned to set the standard for the industry by creating neighborhoods comprised of single-family homes for lease. For more information, [www.avantaresidential.com](http://www.avantaresidential.com).

### **About Oxland Group**

Oxland Group is a full-service real estate development and investment firm that handles every facet of work with principal-level expertise. Decades of experience in residential development and land acquisitions inform Oxland's well-honed approach to capital investment and community building in Texas. The company is funded by JEN Partners, LLC, a New York-based private equity firm whose primary investment platform is residential real estate. Learn more at [www.oxlandgroup.com](http://www.oxlandgroup.com).

### **About Walker & Dunlop**

Walker & Dunlop (NYSE: WD) is the largest provider of capital to the multifamily industry in the United States and the fourth-largest lender on all commercial real estate including industrial, office, retail, and hospitality. Walker & Dunlop enables real estate owners and operators to bring their visions of communities — where Americans live, work, shop, and play — to life. The power of our people, premier brand, and industry-leading technology enables us to meet any client need — including financing, research, property sales, valuation, and advisory services. With over 1,000 employees across every major U.S. market, Walker & Dunlop has consistently been named one of Fortune's Great Places to Work® and is committed to making the commercial real estate industry more inclusive and diverse while creating meaningful social, environmental, and economic change in our communities.