

*Posted: May 18, 2018*

## **Hunt Announces the Completion of The Sanctuary at 331 in Santa Rosa Beach, Florida**

---

Hunt Companies, Inc. (Hunt) today, along with Destin, Florida based developer W Development, announced that The Sanctuary at 331, a development has successfully been completed on schedule and under budget. The 264-unit three-story garden style apartment complex located in the Emerald Coast of the Florida Panhandle on the Choctawhatchee Bay received its final certificate of completion in April 2018. The project was an example of several Hunt affiliated companies working together with Moss performing the general contract services and Pinnacle providing the property management.

The Sanctuary, named for its tranquil setting is located on US Highway 331 between the Bay the Point Washington State Forest Preserve. The Choctawhatchee Bay is a major recreational waterway connecting to the Gulf of Mexico some 18 miles to the west of Hwy. 331. The Preserve is a 15,000-acre State Park open to the public with extensive walking and biking trails. Built on 29-acres, the project is located approximately 3 miles north of the Gulf of Mexico/30A and 20 miles east of the popular vacation area of Destin.

The 264-unit project is market-rate housing and consists of 126 one-bedroom and 138 two-bedroom units in 11 three-story walk-up buildings with a fully equipped, 3,700 square foot clubhouse. Site amenities include a resort-style zero entry pool, heated whirlpool, dog park, fitness center, yoga room, car wash and detached garages. Unit features include 9-foot ceilings, stainless steel appliances, laminate faux marble countertops and faux wood flooring throughout the units. Several units have stunning Bay views and all units have wooded views.

The Sanctuary was co-developed with W Development, a small local developer/architect based in Destin FL. The property is financed with a HUD 221(d)(4) construction loan.

Dominick Cristiano, Executive Vice President at Hunt, said, "The Sanctuary at 331 fills a void in the area for moderately priced "work force housing" catering to the employees of the hospitality industry on 30A and Destin. The collaboration between Hunt, Moss and Pinnacle along with local development partner W Development was seamless and we are extremely pleased with the outcome".

Robert Kelly, Senior Vice President of Hunt's development division, and owner representative added, "The Hunt Family of Companies is pleased to bring this type of housing product to the Santa Rosa Beach and South Walton market. This development, abutting Point Washington State Forest, is constructed on a densely wooded 29-acre site along Bowman Bayou, with views to Choctawhatchee Bay, and is a prime example of a constructed environment which is respectful of, and in harmony with, its natural environment. Almost 50% of the project site remains a pristine and undeveloped woodland to retain the natural serenity of the site and be symbolic of the name Sanctuary. The extremely strong lease up of the property evidences the need for moderately priced housing in the market. The property is already 69% leased and 47% occupied."

To access additional information on The Sanctuary at 331, please visit [sanctuaryat331.com](http://sanctuaryat331.com).

###

### **About Hunt Companies**

Hunt is comprised of a family of companies in the real estate and infrastructure markets. As a private, family-owned company, Hunt develops, invests, manages and finances assets at all stages to derive and deliver value. Founded in 1947, Hunt builds its reputation on integrity and performance. With a focus on excellence in corporate governance, Hunt is committed to a culture of transparency for employees, clients, investors and the communities it serves. Hunt employs over 1,500 direct employees and its broader platform (including affiliates) employs over 6,000 additional employees across the United States and Europe. Learn more at [www.huntcompanies.com](http://www.huntcompanies.com).

### **About W Development**

W Companies was formed in 1990 by William Pope Sr. and William Pope Jr. Through integration of experience and specialized skill the umbrella company now includes W Architects, W Development and W Capital; bringing more than 60 years of combined experience in real estate development. W Companies is located in Destin, Florida.

### **About Moss**

Moss ([www.mosscm.com](http://www.mosscm.com)) is a national, privately held construction firm providing innovative solutions resulting in award-winning projects. With regional offices across the United States, Moss focuses on construction management at-risk, design-build and public-private partnerships. The company's diverse portfolio encompasses a wide range of sectors, including luxury high-rise residential, landmark mixed-use developments, hospitality, primary and higher education, justice and solar energy. Moss prides itself on a strong entrepreneurial culture that honors safety, quality, client engagement and employee development. Its employees consistently rank Moss as one of the best

places to work.

### **About Pinnacle**

Pinnacle Property Management Services, LLC, (“Pinnacle”) is a privately held national real estate provider specializing in third party management of multifamily residential communities. As one of the nation’s preferred third-party managers, Pinnacle’s portfolio includes over 165,000 residential units and 2.5 million square feet of commercial assets. With the Corporate headquarters located in Dallas, Texas, Pinnacle has more than 4,000 employees located in 32 states. For more information, visit [www.pinnacleliving.com](http://www.pinnacleliving.com).