

*Posted: Mar 22, 2023*

## **Hunt Companies to Develop Luxury Multifamily Project - The Caroline Eastside Apartments, in Richardson, TX**

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**El Paso, Texas – March 9, 2023** - Hunt Companies, Inc. (Hunt) today announced that it is developing a 384-unit, Class-A apartment building in Richardson, Texas, scheduled for early 2025 move-ins. The Caroline Eastside Apartments is being developed by Hunt with Walker Dunlop serving as lender. The building was designed by HEDK Architects and construction will be led by KWA Construction. ZRS Management will be responsible for leasing and management of the property.

The Caroline Eastside is located at 1735 North Greenville Avenue, right in the heart of Richardson's telecom corridor just minutes from UT Dallas, and adjacent to Hunt's sister property The Mallory Eastside. The properties are ideally located with a high concentration of nearby restaurants, retail centers, major employers, and recreational facilities that residents can walk to and enjoy.

Richardson city officials, including Mayor Paul Voelker, Hunt executives, and representatives from Walker Dunlop, HEDK, KWA and ZRS marked the launch of the project with a groundbreaking ceremony.

“As Richardson attracts more leading technology and innovation companies our population continues to grow, and we need partners like Hunt Companies to help us meet our housing demands,” said Mayor Voelker. “The Caroline Eastside will provide critical capacity in high-end multifamily living while creating an upscale resident experience in a vibrant area of Richardson.”

The Caroline will include 384 market-rate apartments in a mix of studio, one, two and three-bedroom units. Apartment amenities include spacious, modern floor plans, luxury finishes, high ceilings, and eco-friendly features. Residents will also have access to an onsite co-working space, clubhouse, two-story gym, dog park, rooftop lounge, spa pool and indoor/outdoor lounge area, game room, and easy access to Central Trail.

“The Caroline will provide ideally-located, modern Class-A residences to support the growing demand for multi-family housing in Richardson,” says Ben Wullschlager, Senior Vice President with Hunt and the project developer. “At Hunt, we’re excited to add a complementary property to the Mallory and play a role in realizing the vision of Richardson’s Eastside.”

Hunt is partnering with the U.S. Department of Housing and Urban Development (HUD) to finance the project. The Caroline aligns with HUD’s mission to address America’s housing needs, enforce fair housing laws and provide an affordable and inclusive community for residents.

Preleasing from the temporary office onsite will begin in Q4 2023 with move-ins scheduled to begin in 2025. For more information on the Caroline contact Heath Townsend (heath.townsend@huntcompanies.com).

### **About Hunt Companies**

Hunt, based in El Paso, Texas, is a diversified, family-owned holding company that invests in operating businesses, real estate assets and infrastructure assets. Since its founding in 1947, Hunt's size and scope have grown substantially while gaining considerable expertise across multiple real asset sectors. Hunt's reputation is built on integrity and performance. Hunt is committed to a culture of transparency for employees, clients, investors, and the communities it serves. Hunt and its affiliates employ more than 4,300 people across the United States and Europe. Learn more at [www.huntcompanies.com](http://www.huntcompanies.com).