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Hunt Completes The Watermark at Talbot Park in Norfolk VA

Hunt Companies, Inc. (“Hunt”) is pleased to announce the completion of The Watermark at Talbot Park, a 180-unit garden style apartment development project located in the gentrifying Talbot Park section of Norfolk, VA. The development team included Hunt Investment Management and Collins Enterprises out of Greenwich, CT and in a partnership with New York City based HQ Capital Partners.

The Watermark consists of 180 market-rate units with studios, one, two and three-bedroom floor plans averaging 975 square feet situated in four, 4-story garden style buildings serviced by elevators. The project is situated on 5 acres and is conveniently located approximately 5 miles north of Downtown Norfolk with easy access via I-64. The property is adjacent to the Lafayette River, giving some units water views. Unit finishes include nine foot ceilings, granite countertops and stainless steel appliances.

Amenities include a full service clubhouse, cyber café, a resort style pool with Gazebo and a fully equipped fitness center.

This project is one of several where Hunt is leveraging third party capital. Hunt is the co-general partner alongside Collins in the development of the property and also a limited partner. Construction services were performed by a Raleigh, NC based Clancy Theys, who completed the project on schedule and under budget. Collins is providing the in-house property management services and lease up is underway. As of December 31, 2016, the property had 45 units leased, which is in line with original expectations.

The property was designed by the multi-family architectural firm of Winks Snowa based in nearby Richmond, VA. The architect signed the Certificate of Substantial Completion on December 13, 2016.

The project development team was led Collins Enterprises and Hunt Investment Management’s Dominick Cristiano and is being asset managed by Jesse Batterton.

About Collins Enterprises

For over three generations, Collins has created value and profitability through strategic redevelopment and repositioning of underutilized properties. The firm is nationally recognized for its

work in urban waterfronts, reemerging downtowns and brownfield sites. Collins owns and operates a \$500 million portfolio of multifamily and commercial office buildings along the East Coast. With a reputation for proven performance, Collins is a trusted institution for investments. Collins projects consistently yield above market financial returns for its partners, investors and lenders. Collins is a member of the Urban Land Institute, the Building Owners and Managers Association, the National Apartment Association, the National Multifamily Housing Council, the National Association of Realtors, among other professional organizations.

About HQ Capital Partners

HQ Capital Partners ("HQ Capital") is a U.S. real estate investment advisor, founded in 1989, whose goal is to create superior risk adjusted returns by investing in U.S. real estate. Since inception, the company has invested over \$11 billion in U.S. real estate for high net worth families and institutions. Investments have consisted of existing and to-be-built apartment, office, industrial, retail and mixed-use properties.

HQ Capital offers a full range of real estate investment advisory services. An individual investment strategy is formulated to meet each client's overall financial objectives. The firm selects, analyzes and negotiates investments on behalf of clients, and represents the investor in all aspects of the acquisition process including securing financing. In addition, HQ Capital acts as asset manager overseeing the development of annual budgets, rent collections, operating expenses, tenant improvements and capital expenditures.

About Clancy & Theys

Clancy & Theys Construction Company was founded in Raleigh, North Carolina in 1949 by brothers-in-law E.I. Clancy and John Theys. Mr. Clancy's sons have managed the company since 1986. The company's headquarters is in Raleigh. Clancy & Theys expanded to Wilmington, N.C, Newport News, Virginia, Orlando, Florida, and then to Charlotte, N.C. between 1984 and 1995. Clancy & Theys built houses during the post-WWII boom years, but quickly turned to commercial work. Today, Clancy & Theys builds a wide range of project types. It has built in 16 states from coast to coast, and has been listed among the top U.S. builders of office buildings, hotels, religious and cultural buildings, reconstruction and renovation projects, and warehouse and distribution projects. The company has long been known for its spirit and practice of collaboration and is often among the nation's Top 100 CM at-Risk providers. Clancy & Theys has become a technology leader, using Building Information Modeling (BIM) and computer tablets for field communication and planning. Sustainable construction practices including LEED® are strengths—Clancy & Theys has also been among the nation's Top 100 Green Contractors

About Hunt Investment Management

Hunt Investment Management is a registered investment adviser with \$1.8 billion in real estate assets under management as of December 31, 2015, which is invested across major real estate sectors in the U.S. and Europe - with a focus on multifamily. The firm is a subsidiary of Hunt Companies, Inc. and a key part of Hunt's vertically-integrated real estate operating platform, which includes development and construction, property management, mortgage lender originations, and mortgage servicing. Hunt Investment Management currently has 7 funds/separate accounts for more than 70 institutional clients. Other Hunt affiliates include Hunt Development Group, Hunt Mortgage Group, Amber, Pinnacle Property Management, and Moss & Associates (construction).