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Hunt Sells Class-A Rental Apartment Property in Norfolk, VA

Hunt Companies, Inc. (Hunt) along with its co-developer, Collins Enterprises, have sold a luxury residential development in Norfolk Virginia. The Watermark at Talbot Park is a class-A, 180-unit complex, located in proximity to the Naval Base and Old Dominion University in the gentrifying Wards Corner section of Norfolk, with easy access to employment, retail and Highway I-64. The property completed development in 2016.



The four-story garden complex includes studios, one, two, and three bedroom apartments. Interior features include high-end finishes including wood floors, granite countertops and stainless steel appliances. The well-appointed units averaged 935 square feet. Amenities include a resort-style swimming pool, clubroom and gym-quality fitness center.

"Delivering the property on schedule and under budget was critical to the success of the business plan, said Hunt Executive Vice President, Dominick Cristiano, who managed the project since inception. "Much of the credit goes to our partner (Collins) for their local expertise in the Hampton Roads market. The depth of the buyer pool during the sales process is a testament to investor appetite for "core-like" property in higher yielding workforce markets."

ARA/Newmark Investment Sales brokered the transaction.

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About Hunt

Hunt is a family-owned holding company that invests in operating businesses in the real estate and infrastructure markets. 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 1,800 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.

About Collins

Collins is a privately held real estate company with over 50 years of experience in development, property acquisition, urban redevelopment and property management. The Collins team prides itself on integrity, tactical thinking and consensus building, with the belief that these values are essential to the success of the company. In addition to development, redevelopment and property management, Collins is a trusted asset management team and a hands-on partner for investors looking for profit-driven strategies and property performance.