



NEWS RELEASE

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FOR IMMEDIATE RELEASE

LEDIC Management Group Adds 1,900 Multi-family Units in Birmingham, AL

Memphis, TN (June 1, 2011) -- LEDIC Management Group ("LEDIC"), an affiliate of Hunt Companies, Inc., announced today five new multi-family management contracts in Birmingham, AL totaling 1,900 units. The announcement was made today by Pierce Ledbetter, CEO of LEDIC Management Group. The properties are located in the upscale Homewood and Vestavia submarkets. LEDIC will oversee renovations and repositioning of all five properties for an international ownership group. The properties are:

- Overlook at Homewood
- Renaissance at Galleria
- Park at Galleria
- Place at Galleria
- Cliffs at Rocky Ridge

Headquartered in Memphis, Tennessee, LEDIC is a third party, real estate management firm specializing in the operation of multifamily housing communities across the United States. LEDIC currently manages over 25,000 multi-family units in over a dozen states.

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ABOUT LEDIC

Founded in 1979, LEDIC Management Group (“LEDIC”) is a third party, real estate management firm specializing in the operation of multifamily housing communities across the United States. From its corporate headquarters in Memphis, TN and with the support of its regional offices and over 600 employees, LEDIC currently manages over 25,000 multi-family units in over a dozen states. The Company has been ranked by National Multi Housing Council (NMHC) as one of its “Top 50” largest management companies in the United States each year for the last 15 years. LEDIC is an Accredited Management Organization (AMO), as accredited by the Institute of Real Estate Management (IREM), and has earned an “A+” rating by the Better Business Bureau (BBB), the BBB’s highest rating possible.

ABOUT HUNT COMPANIES, INC.

Founded in 1947, Hunt Companies, Inc. has become a leading national privately-owned real estate investor, manager, developer, and contractor. Hunt’s focus and experience is in sectors such as public-private partnerships, military housing, mixed-use, multi-family housing, master-planned communities, government build-to-lease programs, retail, and office. The services Hunt provides to these sectors include Investment Management, Development, Construction Services, and Asset and Property Management Services.

Hunt and its affiliates have \$10 Billion Assets Under Management. These assets include 65,000 Multi-Family Housing units, 5.8 million square feet of commercial, 1.5 million square feet of industrial and 3 million square feet of retail. Hunt’s expertise is also comprised of 90,000 housing units built, thousands of acres of land developed, and over 400 projects completed in 32 states. Development project costs have been in excess of \$6.3 billion, with over \$7.9 billion in construction costs. Hunt’s 2010 gross revenue was over \$900 million.

Hunt affiliates include Hunt Building Company, Hunt Development Group, Hunt Communities, Hunt Military Communities, TRECAP Partners, Hunt Capital Partners, WhiteHawk Capital, and LEDIC Management Group. Hunt Companies, Inc is headquartered in El Paso, TX with regional offices in Washington, D.C; Albuquerque, NM; Honolulu, HI; Los Angeles, CA; Chicago, IL; Philadelphia, PA; and Memphis, TN. For more information, visit www.huntcompanies.com.