



NEWS RELEASE

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FOR IMMEDIATE RELEASE

LEDIC Management Group Secures 32 New Multi-Family Contracts Throughout the Lone Star State

EL PASO, TX – (May 18, 2011) -- LEDIC Management Group ("LEDIC"), an affiliate of Hunt Companies, Inc., announced today 32 new multi-family management contracts in Texas and new regional offices in El Paso, Houston, and Dallas. The announcement was made today by Pierce Ledbetter, CEO of LEDIC Management Group. This strategic expansion brings LEDIC's total multifamily units under management in Texas to 4,017. 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.

In El Paso, Ike Monty of Investment Builders Inc (IBI) began transitioning his entire El Paso portfolio to LEDIC May 1st, a transition that will continue throughout the month of May. IBI's portfolio includes The Tuscany at Mesa Hills (369 units) and North Hills Village (150 units including 70 units under construction).

In Austin, Hunt Companies transitioned 844 units of LIHTC (Low Income Housing Tax Credit) multi-family units to LEDIC on May 1st.

In Lubbock and Amarillo, agreements have been inked for two additional Hunt Companies properties totaling 288 units to transition to LEDIC on June 1st.

LEDIC's new regional offices in El Paso, Houston, and Dallas support LEDIC's Texas market growth and provide multi-family owners capacity to handle Class A and affordable housing projects alike.

LEDIC's May 2011 Texas expansion comes five months after a strategic alliance between LEDIC and Hunt was finalized. This partnership strengthened LEDIC's already impressive core business and leveraged the national footprint and capabilities of Hunt Companies.

As evidenced by LEDIC'S expansion in Texas, Hunt's presence helps LEDIC expand geographically from their current concentration in the Southeastern United States into major multi-family markets, across Texas and other parts of the United States.

"LEDIC's goal in Texas is to be a premier provider of multi-family property management across the State" said Pierce Ledbetter, "and we are proud of our relationship with Hunt Companies. Signing 32 new management agreements in a single month in a single state is a huge gain for LEDIC and all of our clients; and perhaps a sign of how nothing happens small in the Lone Star State."

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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.