



**For Immediate Release
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**Hunt Realty Announces Purchase of 2,500 acre Headquarters Ranch in Frisco;
Plans to Develop Site into Mixed-Use Master Planned Development**

DALLAS, TX – Hunt Realty Investments, Inc. (Hunt Realty) announced today it has closed on the purchase of the Headquarters Ranch from the Estate of Bert Fields, Jr. The 2,544 acre site is located on the northern edge of Frisco with significant frontage along the Dallas North Tollway, Preston Road, and Highway 380 and is the largest, contiguous land assemblage in Frisco.

Hunt Realty led the off-market acquisition and purchased the site along with its lead investment partner, Chief Partners, L.P. Other investors include CrossTie Capital, Ltd., The Karahan Companies and the Estate of Bert Fields, Jr.

“We are fortunate to have the opportunity to purchase such a coveted piece of land that has been under the stewardship of Bert Fields,” said Chris Kleinert, President of Hunt Realty Investments, Inc. “We see extraordinary development potential for the site, alongside our capital partners, and look forward to creating the next exciting chapter in the history of Frisco,” Kleinert added.

Hunt Realty will master develop the large, mixed-use planned development, alongside the Karahan Companies, led by Fehmi Karahan. Anticipated development uses will include commercial, office, retail, single-family and multifamily residential, and education, amongst other potential uses.

Bill Vanderstraaten, President of Chief Partners said, “For years, the Rees-Jones family has enjoyed a close relationship with the Hunt family, and we are very happy to be partnering with them on this opportunity.”

“The Fields land presents a rare opportunity for the City of Frisco and teaming up with the Hunt and Rees-Jones families presents a great opportunity for me,” said Fehmi Karahan. “I look forward to working with the team and the City of Frisco on this iconic tract. Despite its prime high-growth location, it is as though this jewel has been preserved for something extraordinary, and that’s what we hope to create,” Karahan said.

"We're honored to be collaborating with such an esteemed, internationally renowned group of partners and investors," said Mayor Jeff Cheney. "To be able to work with a team of this caliber, is an exceptional opportunity for the City of Frisco. It's not every day we get to help master plan more than 2,500 acres holistically. We're also grateful to the Fields estate and its stewardship of the land featuring elevation changes, rolling terrain and creek corridors. It's some of the most beautiful, unique landscape in our city - and now it will serve as a stunning gateway to our community for future generations. We can't wait to see the team begin shaping this landscape into a dynamic destination for residents, visitors and businesses."

Development is expected to begin in 2019.

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About Hunt Realty Investments, Inc. Hunt Realty Investments serves as the centralized real estate investment and development company for the Ray L. Hunt family of companies and has been active in the real estate development, acquisition, ownership and investment business for over 40 years. For more information, please visit www.huntrealty.com.

About Chief Partners, L.P. Chief Partners L.P. was founded in 2007 by Bill Vanderstraaten in partnership with Trevor Rees-Jones to serve as the commercial real estate investment arm of the Rees-Jones family office. For more information, please visit www.chiefpartnerslp.com.

About The Karahan Companies The Karahan Companies is a fully integrated group of real estate development, property management, and investment operation with a wide range of capabilities and resources through a worldwide network of investment and strategic partners. The Karahan Companies has been actively involved in Dallas-Fort Worth Real Estate since 1982, including its role as master developer of both The Shops at Legacy and — most recently — the 245-acre Legacy West office, residential and retail development. For more information, please visit www.karahaninc.com.