



Hunt Midwest

PRESS RELEASE

Hunt Midwest Enters Senior Housing Market in Kansas City **Partnership with Principal Senior Living Group will initially build Benton House facilities** **in the Northland and Lee's Summit**

KANSAS CITY, Mo – June 14, 2011 – Hunt Midwest Real Estate Development, Inc. has announced plans to build at least four senior living centers within the Kansas City metro area. The company broke ground in May on Benton House at Shoal Creek, an 80-bed assisted living facility located in the Benson Place master-planned residential community in Kansas City's Northland.

Ground will be broken on a second assisted living center, Benton House of Lee's Summit, at U.S. Highway 50 and Todd George Road, this summer. Both facilities are slated to open spring 2012.

Hunt Midwest will develop its senior living projects with Principal Senior Living Group, which has owned and operated senior facilities in Florida, Georgia and South Carolina. The total senior capital investment in Kansas City by Hunt Midwest/Principal Senior Living Group is estimated at \$30 million.

"With the aging population and our residential housing experience, it made perfect sense that we invest in the senior housing market and, more specifically, in the higher level of care needed for assisted living and memory care," said Ora Reynolds, president of Hunt Midwest Real Estate Development, Inc. "We are pleased to partner with Principal Senior Living Group on this venture. They have a solid management team with exceptional operational experience. Together we expect to fill a real void for quality senior housing in the Kansas City market."

Located within Hunt Midwest's flourishing Benson Place residential community, Benton House at Shoal Creek will be a 40,000-square-foot facility with 59 rooms configured in a figure eight around two courtyards. Seventy-five percent of the center will be dedicated to assisted living, with 25 percent earmarked for memory care or Alzheimer's patients. The apartment-style suites plan to lease for approximately \$3,000 to \$4,500 per month.

The 500-acre Benson Place mixed-use community features both townhomes and patio homes and currently offers single-family homes starting in the low to mid \$200,000s. A child care facility is also on site, so when Benton House is complete, the needs of multiple generations can be met in one community.

"Research shows that adult children want their aging parents nearby," said Reynolds. "And the 75-and-older population is projected to grow dramatically over the next 10 years. By offering high-caliber senior housing options in established residential communities, families can always enjoy being near their loved ones."

Hunt Midwest and Principal Senior Living Group also have plans for two additional Benton House facilities in the Kansas City area.

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About Hunt Midwest Enterprises

Hunt Midwest Enterprises, Inc. is a Kansas City, Missouri-based company comprised of two wholly-owned subsidiaries: Hunt Midwest Real Estate Development, Inc., developer of over 6,000 acres of commercial, retail, industrial and residential property, and owner/developer of SubTropolis, the world's largest underground business complex; and Hunt Midwest Mining, Inc., 50% owner of the region's largest supplier of crushed limestone, Hunt Martin Materials, L.L.C.

Hunt Midwest, a privately held company, is owned by the Lamar Hunt family. The Hunt family business is a diverse portfolio of entities involved in real estate, sports/media, energy/resources, private equity, and investments. Marquee entities include the Kansas City Chiefs, Hunt Midwest, Chicago Bulls, Pizza Hut Park, FC Dallas Soccer Club and United Center.

About Principal Senior Living Group

Principal Senior Living Group was founded in 1997 with the goal of providing high-quality assisted living and memory care communities. The company's Benton House assisted living facilities serve seniors who don't want or need a nursing home, but who are weary of home upkeep, in need of a little personal assistance or simply desire to have more interaction with others. Principal Senior Living Group's hand-on management style, careful staff selection and successful track record set a superior standard. The company currently owns and operates 11 Benton House assisted living and Alzheimer's/memory care services centers.

For More Information:

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