



AHV COMMUNITIES HIRES SINGLE-FAMILY RENTAL HOME INDUSTRY VETERAN JAY BYCE AS MANAGING PARTNER TO LEAD SOUTHEAST OPERATIONS

May 2, 2017

AHV Communities, a leader in single-family rental (SFR) home communities, today announced the new hire of Jay Byce in the role of Managing Partner. A recognized veteran of the single-family rental home sector, Byce will help spearhead the company's expansion into key southeast markets within the states of North Carolina, South Carolina, Georgia, Florida and Tennessee. Byce will operate out of AHV Communities' new office in Atlanta.

"Hiring Jay Byce is a coup for AHV Communities," said Mark Wolf, Founder and CEO of AHV Communities. "His experience in successfully growing companies within our space is not only impressive, but also invaluable as we enter our own phase of expansion and growth into important new markets within the southeastern United States."

Jay Byce brings to AHV Communities an array of directly relatable experience in the single-family rental arena. Past roles include serving as Senior Vice President of Investments, handling national strategic planning and execution for the start-up and growth phases of three single-family REITs including Colony American Homes (NYSE: SFR), American Homes 4 Rent (NYSE: ARPI; AMH) and Altisource Portfolio Solutions (NASDAQ: ASPS). These REITs now hold a combined value of over \$7 billion in single family rental properties across the country.

Within these companies, Byce pioneered over 500 of the first institutional build-to-rent homes in the country and successfully launched investments including a \$50 million fix and flip fund, a \$50 million hard money lending fund and \$1.5 billion in distressed commercial debt portfolios.

Prior to joining these companies, Jay Byce owned an Atlanta-based firm specializing in the entitlement, development and construction of over 1,000 residential lots. He was also one of Atlanta's largest construction lenders focusing on Acquisition & Development as well as Residential Construction Loans serving

large- and mid-sized residential builders. Byce has been an active real estate broker in Georgia since 2001 and graduated with a B.A. in International Business Finance from the University of Georgia.

“AHV has pioneered the concept of marrying the best qualities of buying a new home including the latest styles, open concepts and amenities such as pools, playgrounds and parks with the benefits of renting including no maintenance, no financial risk and the ability to move without the cost and hassle of selling,” said Byce. “I could not be more excited to combine the experience that I have gained in finance, development and the single-family rental sector to help AHV become a national leader in the rapidly growing institutional SFR asset class.”

AHV Communities is currently building in Central Texas. In January 2017, the company announced the groundbreaking of two new market-rate single-family home rental communities. Legacy, located in Pflugerville, will include 83 luxury detached residences exclusively for rent. Rivers Edge, located in Georgetown on the beautiful San Gabriel River and adjacent to San Gabriel Park, will include 92 luxury detached residences exclusively for rent. Pflugerville is the 11th fastest-growing city in the United States and Georgetown is the fastest-growing city in the nation with a population of 50,000 or more. First move-ins for both communities are anticipated in the third quarter of 2017.

About AHV Communities

AHV Communities (“AHV”) is a privately-held developer, builder, and operator of luxury single-family home rental communities with offices in California, Georgia and Texas. Targeting high-growth corridors, AHV is redefining rental living by building single-family home communities that are owned, managed, maintained, and operated just like a luxury class “A” multi-family property. AHV partners with strategic equity capital that maintains similar values and commitment to its business and single-family home rental investment strategy. For more information, visit www.ahvcommunities.com.