



NEWS RELEASE

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MINOT RIBBON CUTTING HIGHLIGHTS BAKKEN PARTNERSHIP FOR HEGG COMPANIES AND LLOYD COMPANIES

MINOT, N.D., *October 21, 2014* – Officials from two Sioux Falls, S.D. based companies, Hegg Companies, Inc. and Lloyd Companies, today attended a ribbon cutting ceremony at the North Highlands Luxury Apartments and Villas in Minot, N.D. Paul Hegg, CEO of Hegg Companies, Inc. and Craig Lloyd, founder of Lloyd Companies, both welcomed Minot business leaders to the opening of the first phase of the \$45 million complex. Hegg Development Group is developing the 15-acre complex, while Lloyd Companies has been selected to manage the properties.

The two companies recently completed projects in downtown Sioux Falls: the new riverside Hilton Garden Inn and the remodel of former CNA Surety headquarter building, now called The Plaza.

“We were aware of the growing need for housing in Minot, and because our partnership with Lloyd Companies proved to be successful in the Sioux Falls market, we looked to continue that success within the Bakken region,” said Paul Hegg, president and chief executive officer of Hegg Companies. “The opening of North Highlands is an extension of our hometown accomplishments and we look forward to collaborating with Lloyd Companies on additional opportunities in the Bakken.”

The North Highlands luxury apartments and villas are designed to serve the growing need for housing demands in Minot, a service and residential hub for the bustling oil-production industry in western North Dakota.

“As a Tioga, N.D. native, expanding our portfolio to Minot and the Bakken region in partnership with Hegg Companies was an exciting move,” said Craig Lloyd, owner and chief executive officer of Lloyd Companies. “The North Highland complex fulfills a critical housing need and we are proud to provide our residential property management expertise to an area that really is close to home.”

The Minot Chamber of Commerce and members of both Hegg Development Group and Lloyd Companies were in attendance for the ribbon cutting ceremony.

Development of the complex began in August of 2013, and 33 three-bedroom luxury villas became available in early September. One and two bedroom units will begin leasing later this winter, while the third phase of apartments is expected to be completed in September 2015.

North Highland is located at 1100 27th Avenue NW in Minot, N.D. The 239-unit complex will feature a playground, sport courts, full gym, a swimming pool, outside barbeque areas, and a community room. Units are pet-friendly and offer a variety of floor plans and amenities, including underground parking, in-unit laundry, master bathrooms, walk-in closets, dishwashers and more.

North Highland is currently accepting resident applications. For rental information, call 701-212-1330 or visit www.northhighlandsapartments.com. For more information about the complex, visit heggcompanies.com/our-projects/minot-north-highlands.

About Hegg Companies, Inc.

Hegg Companies, Inc. was founded in 1945 and is based in Sioux Falls, S.D. The third-generation family-owned business specializes in all aspects of commercial real estate. The company serves as an established regional provider of commercial real estate services, including investments, property development, and hospitality and business management. Learn more at www.heggcompanies.com.

Hegg Development Group is currently involved in \$105 million of commercial and residential development projects in western North Dakota, including Auburn Ridge Apartments and Amber Hills Lodge in Watford City, N.D. The group has an additional \$200 million in residential, office and industrial development planned for the Bakken Formation region.

About Lloyd Companies

Since 1972, Lloyd Companies has been a leader in Sioux Falls, S.D. real estate. Service include commercial and residential sales, leasing, development, construction and property management. The company's portfolio includes approximately 3,200 residential units and over 1.3 million square feet of commercial space. Learn more at www.lloydcompanies.com.

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