

For Immediate Release
September 28, 2004

Clark Pinnacle Awarded Contract for Fort Benning Army Installation in Georgia

Today, the Army announced its selection of Clark Pinnacle Communities, LLC (Clark Pinnacle) to develop the Community Development and Management Plan (CDMP) for Fort Benning and Camp Merrill, Ga., as part of the Army's Residential Communities Initiative (RCI). Under the RCI Program, the Army plans to privatize family housing at 34 installations, almost 73,000 family housing units, located throughout the United States.

Clark Pinnacle will work with the Army to develop the CDMP, which will serve as the blueprint for the Army's residential communities at Fort Benning and Camp Merrill. Preparation of the CDMP is expected to take about six months. Following acceptance of the CDMP by the Army, Department of Defense, Office of Management and Budget, and Congress, implementation of the CDMP is expected to begin in September 2005.

This project will modernize over 4,000 houses occupied by Soldiers and their families during the eight-year initial development period. Approximately \$400 million in private sector debt and equity will be spent during the development phase to renovate existing and construct new replacement family housing at Fort Benning and Camp Merrill. Over the anticipated 50-year term, family housing will be rehabilitated, restored, or replaced. In addition, the Army expects that the RCI will bring new community centers, other ancillary facilities and amenities to meet family housing needs at Fort Benning and Camp Merrill.

RCI will improve, in a relatively short period of time, the quality of life for Soldiers and families assigned to Fort Benning and Camp Merrill. The overall family housing appearance will weave the natural and built environments together as a planned community.

The Army is committed to improving family housing as a means of sustaining the quality of life of our people. This will be accomplished through increased Basic Allowance for Housing (BAH), traditional Military Construction, and the Residential Communities Initiative (RCI) family housing privatization program. Through the RCI program, the Army engages with private sector firms in public-private partnerships to manage, construct, renovate, maintain and operate family housing. The RCI program is a critical part of the Army's plan to alleviate housing shortages, rapidly improve the condition of our existing housing, and sustain quality communities over the 50-year life of these projects.

The Clark Pinnacle Family Communities, LLC partners have created Military Housing Privatization Housing Initiative communities, private housing and commercial properties throughout the United States.