

For Immediate Release

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Department of the Army and Clark Pinnacle Celebrate Grand Opening of New Military Housing at Camp Parks

Clark Pinnacle Builds on Commitment to Renew America's Military Strength

DUBLIN, CA – Camp Parks, through an innovative public-private partnership between the Department of the Army and Clark Pinnacle, is celebrating the grand opening of new homes for military families at Camp Parks RFTA. This Clark Pinnacle project has leveraged the creativity and investment capacity of the private sector to provide critical housing for its military families and reinforces Clark Pinnacle's strong track record of performance in both the public and private sectors.

"Our Soldiers and their families deserve the best we can provide, particularly when it comes to their families. These homes and the amenities provided are the highest quality, and we thank Clark Pinnacle for their outstanding work," said Colonel Jim Doty at the ribbon-cutting ceremony today.

Military families will begin moving into the custom-designed new homes immediately at a rate of approximately 20 homes per month. The project is ahead of schedule and on budget for Camp Parks' three-year development plan, which includes the demolition of 13 existing homes and the construction of 114 single-family homes as well as a new neighborhood center.

The houses at the Village at Parks have three or four bedrooms and average approximately 2,000 square feet with a range of floor plans. Interior amenities include spacious great rooms, fully equipped kitchens, and two-car garages.

To create a strong sense of community at a post known for its vital Reserve Soldiers training program, Clark Pinnacle is also providing residents with amenities such as pedestrian walkways, children's play areas, and outdoor sporting, and recreational grounds. A new 4,000-square-foot community center will provide families with a pool and a large ballroom for formal functions.

"Clark Pinnacle is proud to have the opportunity to provide these soldiers and their families with these attractive, secure, and affordable new homes and neighborhood, especially since the housing market is one of the most expensive in the country. It is the least we can do to support our troops and our commitment to renew America's military strength," said Jodi Winters, Development Executive at Clark Realty.

The Camp Parks project is part of the Army's RCI program, enabled by the Military Housing Privatization Initiative (MHPI), which Congress approved in 1996. The MHPI allows the military to obtain private-sector capital and expertise to develop, manage, and improve military housing. As a result, the Department of Defense is able to provide its men and women with the best housing the marketplace has to offer with a minimal tax-dollar investment.

Clark Pinnacle is a joint venture between companies Clark Realty and Pinnacle. At Camp Parks, Clark Realty and affiliates manage the development, design, construction, and asset management; Pinnacle handles the property management.

The Army, Navy, and Marines have leveraged the ingenuity and assured performance of Clark and Pinnacle at 11 military installations throughout the U.S., including Army posts at Fort Belvoir in Virginia, at Fort Benning in Georgia, and at Monterey, Moffett Field, and Fort Irwin in California. Upon completion, Clark will have built or renovated nearly 25,000 homes with a development value in excess of \$4.2 billion, and Pinnacle will have 13,335 military homes under management.

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About Camp Parks

Camp Parks is officially referred to as the Headquarters for the U.S. Army Combat Support Training Center (CSTC) at Camp Parks, Dublin, CA. The Army CSTC consists of four vital Army installations: Camp Parks, Fort Hunter Liggett, Moffett Field Army Housing, and B.T. Collins Army Reserve Center. Camp Parks is the key training center for more than 20,000 Reserve Soldiers in the Greater San Francisco Bay Area. At Camp Parks, joint-services military personnel receive essential classroom-task and computer training, including the high-tech 91st Division battle projection simulation center.

About Clark

The Clark Realty organization is a fully integrated national real estate and construction company offering a broad base of services including development, capital markets, construction, investment management, property management, and real estate strategies. Founded in 1906, the Clark organization has become one of the country's premier real estate companies and the largest privately held general building contractor in the nation. Clark is headquartered in Bethesda, Md., with regional offices strategically located throughout the United States.

About Pinnacle

Pinnacle, an American Management Services Company, is an international real estate investment management firm headquartered in Seattle. Pinnacle's portfolio, valued at more than \$7.5 billion, includes properties in 42 states and 266 cities in the United States. Pinnacle manages more than 125,000 residential units nationwide.