

**FOR IMMEDIATE RELEASE**  
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## **U.S. Air Force and Hunt Pinnacle Celebrate Groundbreaking at Bolling AFB**

**BOLLING AFB, DC** – Demolition crews started tearing down aged housing units in Bolling’s Rickenbacker South neighborhood today as part of the first phase of a \$94 million privatized housing project that will soon provide Bolling Airmen and their families with 166 new and renovated homes. Privatization partner, BLB Privatized Housing LLC, comprised of Pinnacle AMS Development and the Hunt Development Group, celebrated the occasion with a non-traditional groundbreaking ceremony: participants sledgehammered the first aged unit to be demolished.



Speakers at the ceremony included Wing Commander Colonel Jon Roop, Mission Support Group Commander Colonel Brian Anderson, Hunt Executive Vice President Robin Vaughn, and Pinnacle Development Vice President Brad Reisinger.



Under a previous military construction contract, the Air Force replaced the enlisted and junior officer housing areas in the late 1990s and early 2000s. Hunt Pinnacle will build new homes for the remainder of the Air Force families and demolish the existing aged units that have been vacated. The first phase of construction will demolish 554 units and build 119 new homes on two parcels. In total, 792 units will be demolished, 119 will be rebuilt, and 47 homes in a historic neighborhood will be renovated.

Although the entire development project will not be completed until 2012, families can expect to begin moving into new units beginning as early as January 2011, according to project managers. Residents will also benefit from new community amenities: a 7,200-square foot Welcome Center complete with leasing office, fitness room, children’s play room, lounge, multi-purpose room with a large kitchen, and a business center. New tot lots, playgrounds, and a tennis court will encompass the Welcome Center. BLB’s plans also include a new splash park in Rickenbacker South and a new park along the Potomac River between the Slip-In and March Circle.

The Air Force’s housing privatization effort has been implemented at more than 42 locations and has yielded over 32,711 new and renovated housing units. The Air Force selected BLB Privatized Housing LLC as the development and management team to meet its housing goals for improved quality of life at three installations: Barksdale AFB in Shreveport, La., Langley AFB in Hampton Roads, Va., and Bolling AFB. CRB Military Housing, of Arlington, Va., will build the new homes for BLB at Bolling AFB. Pinnacle, An American Management Services Company, of Seattle is providing property management at all three sites.

**About Pinnacle**

Pinnacle Development is a full-service real estate acquisition, development and operating company and a leading military housing privatization developer. Affiliate Pinnacle, An American Management Services Company, is a national leader in third-party fee management, managing a portfolio of apartment, office, and industrial assets valued at more than \$17 billion, with over 5,000 employees in 42 states. Pinnacle's multifamily portfolio consists of more than 175,000 units – of which more than 25,000 are military family homes. For more information, visit [pinnacle-development.net](http://pinnacle-development.net) and [pinnacleAMS.com](http://pinnacleAMS.com).

**About Hunt**

Founded in 1947, Hunt Companies, Inc. and its affiliated companies provide a full range of development, design-build, construction management, investment, and asset management services across the country with a focus in public-private ventures, military housing, multifamily housing, mixed-use, master-planned communities and retail. The Hunt family has operated the companies for four generations. For more information, visit [huntcompanies.com](http://huntcompanies.com).