



**FOR IMMEDIATE RELEASE**  
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### **U.S. Army and East Army Properties Celebrate Grand Opening of New Family Housing and Neighborhood Center at Fort Lee**

COLONIAL HEIGHTS, Va. – The U.S. Army and East Army Properties, LLC today celebrated the opening of the first homes and neighborhood center constructed under the Army's Residential Communities Initiative (RCI) with a ribbon-cutting ceremony at Jefferson Terrace. The \$206 million redevelopment of family housing includes construction of 651 new homes by 2011.

The Fort Lee developer, East Army Properties, is comprised of Hunt Development Group of El Paso, Texas; Pinnacle, An American Management Services Company, of Seattle; and Falcon Properties of Plymouth Meeting, Pa.

Ceremony speakers included Fort Lee Garrison Commander Colonel Gwen Bingham, Hunt Executive Vice President Robin Vaughn, and Falcon Properties President Sinclair Cooper.

"Today, we celebrate an important milestone in reaching our partnership's goal of providing a better quality of life for our military families," said Vaughn.

The new, ENERGYSTAR® efficient homes in Jefferson Terrace are comprised of three- and four-bedroom duplexes with hardwood floors and premium appliances. Designed by Spectrum Land Planning of Simi Valley, Calif., the homes boast modern open kitchens, additional bulk storage space, and ceramic tiled entry foyers. The new 1,536-square-foot customer service center, designed by The Lessard Group, Vienna, Va., offers a great room and a billiards and party area within walking distance of the Jefferson Terrace residents.

In addition to the Fort Lee project, Hunt and Pinnacle are developing, building, renovating, and operating military family housing at Scott Air Force Base, Ill; Nellis Air Force Base, Nev.; Dover Air Force Base, Del.; Barksdale Air Force Base, La.; Langley Air Force Base, Va.; Bolling Air Force Base, Washington, D.C.; Columbus Air Force Base, Miss.; Laughlin Air Force Base, Texas; Randolph Air Force Base, Texas; Goodfellow Air Force Base, Texas; Maxwell Air Force Base, Texas; and Vance Air Force Base, Okla. Hunt and Pinnacle were also recently selected to redevelop family housing at Beale Air Force Base, Calif.

Hunt is currently managing development and construction at 13 other Military Housing Privatization Initiative (MHPI) projects, and has 11 completed MHPI projects in its

portfolio. Pinnacle also owns and operates military family housing at Fort Benning and Camp Merrill, Ga.; Fort Belvoir, Va.; the Presidio of Monterey and Naval Postgraduate School in Monterey Bay, Calif.; and Fort Irwin, Moffett Federal Airfield, and Parks Reserve Forces Training Area, Calif.

#### **About Pinnacle**

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 4,600 employees in 42 states. Pinnacle's multifamily portfolio consists of more than 160,000 units – of which more than 22,000 are military family homes.

#### **About Hunt**

Hunt Development Group, LP is an affiliate of Hunt Companies. Founded in 1947, Hunt 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, mixed-use, master-planned communities and retail. The companies have been headquartered in El Paso and operated by the Hunt family for four generations. Hunt has completed or is currently building/developing over 82,000 housing units, of which 69,000 are military family homes. For more information, visit [www.HuntCompanies.com](http://www.HuntCompanies.com).

#### **About Falcon**

Falcon Properties is a self-managed, full service real estate development company based in South Eastern Pennsylvania with over 10 years of experience in the creation of market driven residential housing. Falcon has developed both multifamily and single-family projects in four states totaling nearly 8,000 units. These residential communities are comprised of both new construction and rehabilitation product. Fort Lee Family Housing represents the third Army RCI project in which Falcon and/or its principals have been involved.