

FOR IMMEDIATE RELEASE

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**ARMY ANNOUNCES FORT BENNING AND CAMP FRANK D. MERRILL, GEORGIA
PARTNER FOR RESIDENTIAL COMMUNITIES INITIATIVE**

Today, The Army announced its selection of Clark Pinnacle Family Communities, LLC (Clark Pinnacle) to partner with the Army to create 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 October 2004.

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 renovated, rebuilt, and maintained. In addition, it is expected that 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 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.

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Clark Pinnacle Family Communities, LLC of Bethesda, MD consists of two partners - Clark Realty Capital LLC and American Management Services (Pinnacle). The Clark Pinnacle Family Communities, LLC partners have been involved in Military Housing Privatization projects throughout the United States. The Army's partnership with Clark Pinnacle Family Communities, LLC will result in adequate, comfortable, and safe homes that promote a sense of well-being, allowing our Soldiers to focus on their war fighting missions.

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For more information:

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Internet availability for the RCI program: www.rci.army.mil