

For Immediate Release
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Army Families, Clark Pinnacle Celebrate New Military Housing at Fort Irwin

Housing Development Project Renews America's Military Strength

FORT IRWIN, Calif. - The Department of Army and Clark Pinnacle celebrate the grand opening of new state-of-the-art homes for military families at Fort Irwin. These modern homes are the result of the Army's Residential Communities Initiative (RCI), a progressive program created to improve the standard of housing for America's military men and women. Through an innovative public-private partnership between the Army and Clark Pinnacle, Fort Irwin is leveraging the creativity and investment capacity of the private sector to provide critical housing for its military families.

"A key part of our mission is the soldiers' well being and quality of life," said Geoffrey G. Prosch, Principal Deputy Assistant Secretary of the Army for Installations and Environment. "With the RCI program, this installation is able to take excellent care of its families."

With an official ribbon-cutting ceremony, Clark Pinnacle begins turning over new homes custom-designed for the soldiers of Fort Irwin at a rate of approximately 25 homes per month. The project is on schedule and on budget for Fort Irwin's eight-year development plan, which includes the demolition of 385 homes, construction of 715 homes and 200 apartments, and property management of all 2,576 housing units.

The single-family and duplex housing at Crackerjack Flats, the first of four military neighborhoods to be redeveloped at Fort Irwin, have a minimum of three bedrooms, average 1,750 square feet, and offer a range of floor plans. Interior amenities include spacious great rooms, kitchens with granite countertops, and two-car garages.

To create a strong sense of community at the remote locale of Fort Irwin, a post renowned for its vital desert 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 25,000-square-foot community center will provide families with a pool, a fitness room, a teen center, and a large ballroom for formal functions. Clark Pinnacle will also construct the Irwin

Town Center, a new town village with more than 20,000 square feet of retail space and apartments for senior unaccompanied soldiers.

"The inhospitable conditions in the Mojave Desert can make living at Fort Irwin tough. Clark Pinnacle is proud to improve living standards for these deserving men and women by providing secure, attractive homes and the sense of community their families would experience in civilian neighborhoods," said Rafael Muniz, Development Executive at Clark Realty.

The Fort Irwin 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 Clark Realty Capital and Pinnacle. At Fort Irwin, Clark Realty Capital 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 Camp Parks 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 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.

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.