

FOR IMMEDIATE RELEASE

**DACA31-03-R-0003
February 10, 2004**

**ARMY ANNOUNCES FORT SAM HOUSTON, TEXAS SELECTION
FOR RESIDENTIAL COMMUNITIES INITIATIVE**

Today, The Army announced its selection of Lincoln Military Housing, LLC to develop the Community Development and Management Plan (CDMP) for Fort Sam Houston, TX as part of the Army's Residential Communities Initiative (RCI). Under the RCI Program, the Army plans to privatize family housing at 34 installations located throughout the United States.

Lincoln Military Housing, LLC will work with the Army to develop the CDMP, which will serve as the blueprint for the Army's residential communities at Fort Sam Houston. Preparation of the CDMP is expected to take about six months. Following acceptance of the CDMP by the Army, and review by the Department of Defense, Office of Management and Budget and Congress, implementation of the CDMP is expected to begin in March 2005.

Approximately \$145 million in private sector debt, and equity will be spent during the initial 10-year development phase to renovate existing and construct new family housing at Fort Sam Houston. Over the anticipated 50-year term all family housing will be rehabilitated restored or replaced at least twice. In addition, it is expected that RCI will bring new community centers, other ancillary facilities and amenities to meet family housing needs to Fort Sam Houston.

RCI will improve, in a relatively short period of time, the quality of life for soldiers and families assigned to Fort Sam Houston. The overall family housing appearance and function within the Fort Sam Houston installation will weave the natural and historical environments together as a planned community.

The Assistant Secretary of the Army for Installations and Environment has overall responsibility for the RCI program. Under RCI, soldiers who live in privatized family housing receive the Basic Allowance for Housing (BAH) that they pay to the Project as rent.

The Army's family housing revitalization requirement would take many years to satisfy through the exclusive use of traditional military construction projects. Together with traditionally funded military construction and increased housing allowances, privatizing family housing under RCI is an essential element in solving the Army's acute family housing problem within the next ten years.

Lincoln Military Housing, LLC is owned by Lincoln Property Company which is headquartered in Dallas, Texas. Lincoln Property Company develops, owns and manages private housing and commercial properties throughout the United States and Europe.

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For more information:

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