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Picerne Military Housing Enters First-of-its-Kind Public-Private Partnership with U.S. Army to Build \$72 Million Apartments at No Cost to the Government

Innovative partnership designed to offer much needed on-post housing for barracks-eligible, single service members at Fort George G. Meade, MD

Fort George G. Meade, Md. (December 18, 2012) – Picerne Military Housing, a division of [Corvias Group](#), a privately-owned, vertically-integrated real estate solutions group, announced today that it has closed on a \$72 million public-private partnership deal designed to give more than 1,400 junior enlisted single service members a choice to live on post at Fort Meade in MD.

Named Reece Crossings, the development will break ground this month with anticipated completion of the first apartment building and clubhouse December 2013. Reece Crossings is the U.S. Army's first-ever privately-developed, on-post garden-style apartment community for unaccompanied junior enlisted soldiers, sailors, airmen, marines and coast guardsmen.

"Thanks to our innovative public-private partnership arrangement, this project will be built at no cost to the Army, and will greatly improve the quality of life for young, single service members," said Corvias Group President and CEO John Picerne. "When completed, I believe that Reece Crossings will help reshape expectations about what housing for young, single service members can and should be. In addition to improved living conditions, community-based, on-post housing has the ability to provide young service members with the much-needed support, mentorship and camaraderie of their peers and commanders."

Reece Crossings is a modern apartment community comprised of 432 one- and two-bedroom apartments with 816 beds. The project will offer 1,126 square foot one-bedroom plus den and 1,186 square foot two-bedroom apartments. The apartments will feature large kitchens with a breakfast bar and full-size appliances, spacious living rooms, a laundry room with washer and dryer and free cable, high-speed Internet and utilities. All service members living at Reece Crossings will also enjoy private master suites which include individual bathrooms, walk-in closets, personal climate controls, and private climate-controlled secure storage for military gear. Apartments will come furnished with a sofa, media cabinet and coffee table, in addition to a queen-size bed, desk and night stand in each bedroom.

“Through our partnership with Picerne, we will be able to deliver this groundbreaking project that will give our single service members the high-quality homes they deserve,” said Colonel Edward C. Rothstein, Garrison Commander at Fort Meade. “These apartments are not something we could build on our own with our dwindling resources. This new community will improve the military experience for our unaccompanied junior enlisted troops, giving them the opportunity to live on post, close to the community, work and training resources here to support them.”

As featured in this [computer animation](#), the 14-building apartment community at Reece Crossings was designed specifically for the unaccompanied junior service member demographic. Amenities include weight lifting and fitness rooms, a state-of-the-art clubroom with multiple flat-screen TVs, sports ticker and video gaming, a cyber café with charging stations and Internet access, basketball and sand volleyball courts. The development will include gathering spaces to reduce isolation and boost morale such as a 6,233-square-foot community clubhouse, resort-style lap pool and outdoor grilling and picnic pavilions.

“We are excited to not only bring better living conditions to these young men and women, but also help solve the financial challenges that have restricted Fort Meade’s ability to provide new housing construction and maintenance,” said Michael Steiner, Managing Director of Picerne Military Housing. “Reece Crossings is a barracks in name only, and that is good news for the recruitment and retention of younger service members.”

To help ensure sustainability, Reece Crossings has been designed in accordance with Leadership in Energy and Environmental Design (LEED) Silver, Low-Impact Development (LID) and Energy Star guidelines, including advanced storm water management techniques such as bio filtration facilities and rain gardens. Use of low-flow toilets, faucets and showers, and Energy Star rated appliances will reduce energy consumption. The project will also be constructed with recycled, low-maintenance, regional materials to reduce transportation cost and carbon emissions from delivery vehicles.

Fort Meade’s primary mission is to provide a wide range of services to more than 95 partner organizations from the Army, Navy, Air Force, Marines and Coast Guard, as well as to several federal agencies to include the U.S. Cyber Command, National Security Agency, Defense Media Activity, Defense Information Systems Agency, and the Defense Courier Service. Junior single service members from all branches of the military and commands located at Fort Meade will have access to the residences at Reece Crossings.

About Corvias Group

Corvias is a privately-owned, vertically-integrated real estate solutions group dedicated to building strong communities through partnerships that deliver the highest quality development, construction and management solutions to a range of clients, including the military and higher education. Applying our success as pioneers of real estate development and management as Picerne Military Housing, Corvias delivers customer service that exceeds client expectations and

an innovative, holistic approach to facility financing, management and construction. We have the ability to forge partnerships that consistently put the interests of our clients first and the flexibility to pursue creative, sustainable long-term solutions to their most difficult challenges.

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