



MEDIA RELEASE

Lendlease Announces more than \$72 million in improvements at six Air Force housing installations

Over the next five years, approximately \$10.9 will be invested at Hickam Communities, \$25.4M at Soaring Heights, and \$36.1M at Tierra Vista Communities.

(Nashville, Tenn., June 30, 2021)

[Lendlease](#) (ASX: LLC), a leading global real estate group, today announced more than \$72 million in improvement plans for its privatized military housing communities located at six Air Force installations. Work is set to begin this year across Hickam Communities (Hickam Field at Joint Base Pearl Harbor-Hickam, Honolulu, Hawaii), Tierra Vista Communities (Los Angeles AFB, San Pedro, Calif.; and Peterson-Schriever AFB, Colorado Springs, Colo.) and Soaring Heights Communities (Davis-Monthan AFB, Tucson, Ariz.; and Holloman AFB, Alamogordo, N.M.).

“The approval of these community improvement plans enables us to execute projects that will benefit our Air Force families, first and foremost, delivering on our mission to create communities where military families live, work and thrive,” said Jerry Schmitz, Senior Vice President, General Manager Lendlease Communities, who oversees the six Air Force MHPI communities. “The planned improvements at each installation are designed with residents in mind, to not only enhance the look and feel of the communities, but also ensure that housing is supporting today’s service members and their families, as well as future generations of military families.”

Specific investments and improvements include:

- **Tierra Vista (LAAFB):** More than **\$19.2M** invested in electrical infrastructure upgrades, exterior repainting and wood repairs at more than 500 homes, improved playgrounds and amenities, irrigation improvements, and some new perimeter fencing, among other improvements.

- **Tierra Vista (P-SAFB):** More than **\$16.8M** invested to install new privacy fences at more than 800 homes, installation of 90 new HVAC systems, exterior paint and repairs for more than 90 homes, and playground and skatepark improvements.
- **Soaring Heights (DMAFB):** More than **\$11.7M** invested to replace flooring, countertops, appliances and lighting in more than 300 homes, installation of more than 420 new HVAC systems, LED streetlight conversions, and a new splash park, dog park and fire pit area, among other improvements.
- **Soaring Heights (HAFB):** More than **\$13.6M** invested in 135 interior home renovations, exterior painting of more than 400 homes, more than 940 vinyl fence replacements, installation of more than 325 new HVAC systems, street road repairs, and a new picnic area with gazebo and fire pit, xeriscaping, among other improvements.
- **Hickam Communities:** More than **\$10.9M** invested on historic homes painting, tree removal / replacement; playground and sidewalk repair / replacement; community fencing, windows, and HVAC repair / replacement.

Work is set to be completed over the next five years.

Learn more about Lendlease's Communities business [here](#).

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About Lendlease

Lendlease is a leading global real estate group with operations in Australia, Asia, Europe and the Americas. Our purpose is to create value through places where communities thrive.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 9,500 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

In the US, Lendlease's Communities business is one of the nation's leaders in public/private community development. We manage one of the largest military housing portfolios in the US and are the Army's exclusive partner for lodging. With a focus on creating sustainable value, Lendlease creates communities that regenerate our environment, enrich people's lives and foster economic growth. Lendlease has worked extensively with the Department of Defense through the Military Housing Privatization Initiative (MHPI), a program that provides for the transfer of military housing assets to private sector companies. With over 40,000 residential units, 192 apartments and more than 12,000 hotel rooms in its portfolio, Lendlease will finance, develop, build, renovate and operate these sites for at least 50 years.

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