

## MEDIA RELEASE

# Lendlease Announces New Capital Commitment to Expedite Planned Improvement Projects Across its Military Housing Portfolio

*Privately secured funding brings planned renovation and construction projects forward by several years*

**(Nashville, Tenn., January 27, 2021)**

[Lendlease](#), in partnership with the United States Army, today announced it has obtained lender commitment to provide additional private capital of \$1.1 billion to invest across the Lendlease/Army housing portfolio in a new finance structure that will expedite important housing and community improvement projects. This capital will be used to renovate more than 12,000 existing homes and construct more than 1,200 new homes across six of its military housing communities.

“Lendlease is proud to be a trusted partner of the Army and the U.S. Department of Defense. We stand committed, alongside our Army partners, to continue improving the quality of life for service members and their families now and into the future,” said Denis Hickey, CEO, Lendlease Americas. “Thanks to privatization and our innovative approach to financing, we’re able to expedite our improvement plans, allocating funds to projects based on those with the greatest needs and priorities, without appropriations from Congress.”

“Service members and their families put their trust in us to provide quality homes and community resources; this out year development work will enable us to continue delivering on that commitment,” said Phillip Carpenter, Chief Operating Officer, Lendlease Communities. “Alongside Army stakeholders, Lendlease has dedicated numerous resources to ensure we efficiently roll out improvements across thousands of homes, and further uphold our mission to create communities where our military families live, work and thrive.”

“Under the guidance of the Secretary of the Army and the Chief of Staff of the Army, to ensure readiness of our force and quality of life for Army Soldiers and

The Lendlease logo is a stylized, multi-colored shape resembling a folded ribbon or a modern letter 'L'. It features a gradient from light green to yellow, with a teal section at the bottom right. The word "lendlease" is written in a lowercase, sans-serif font in white, positioned within the teal section of the logo.

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their Families, we have reached an extraordinary milestone with Lendlease, and this additional investment will go a long way in improving the quality of homes for Army Soldiers and their Families,” said Gen. Ed Daly, Commander of U.S. Army Materiel Command.

Lt. Gen. Doug Gabram is the Commanding General of U.S. Army Installation Management Command that oversees the garrisons where Army families live and work. “The Army’s partnership with Lendlease will improve the quality of life for Soldiers and their Families in multiple communities and provides a valuable model for increasing and accelerating investment into this top Army priority. We appreciate the hard work and efforts of Lendlease, working in partnership with the Army, to achieve this commitment.”

Specific improvements vary by installation; work is set to include new home construction, major exterior and interior renovations, as well as demolition of outdated homes. Improvements are currently being planned for Campbell Crossing (Fort Campbell, Ky.), Fort Drum Mountain Community Homes (Fort Drum, N.Y.), Fort Hood Family Housing (Fort Hood, Texas), Knox Hills (Fort Knox, Ky.), North Haven (Fort Wainwright, Alaska), and Island Palm Communities (Schofield Barracks, Wheeler Army Airfield, Hawaii). Work is set to begin in Spring 2021.

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

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**About Lendlease**

Lendlease is an international property and investments 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 11,000 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.

[www.lendlease.com](http://www.lendlease.com)

