



MCCONNELL AIR FORCE BASE

MCCONNELL AIR FORCE BASE, KANSAS



MCCONNELL AIR FORCE BASE AND THE US AIR FORCE PARTNER WITH CORVIAS FOR AN ON-BASE HOUSING SOLUTION AS PART OF THE CONTINENTAL GROUP.

McConnell Air Force Base (AFB) is located in a FEMA-designated, high-risk wind zone, known as "Tornado Alley." In order to ensure our residents and their families stay safe, Corvias is implementing full-size basements into all homes.

PARTNERSHIP SOLUTION

Corvias is responsible for overseeing all design, construction, operation, and maintenance activities for the on-post residential community until 2063 at McConnell AFB. Corvias is rapidly reshaping the landscape of the installation's footprint at an unprecedented rate. Homes originally built in 1993 and 1998 are being renovated to meet modern living standards and outdated 1950s-era structures are being demolished and replaced with modern, functional homes. All new homes are being constructed featuring a low-pitched, hip roof with wide, overhanging eaves, and a symmetrical facade. This is a uniquely American design known as Prairie Style. Corvias is also updating the infrastructure at McConnell AFB; this includes the implementation of stormwater best management practices to comply with all EPA stormwater regulations and a solar program that deploys approximately 2MW of solar power on base, for which the Air Force will receive an estimated 61GWh in Renewable Energy Credits. The Corvias partnership solution at McConnell AFB provides all families living on post with a modern community, comfortable amenities, and a responsive on-site maintenance team that ensures resident satisfaction.

FINANCING

McConnell AFB, part of the Continental Group portfolio, required a complex and innovative financial strategy. Corvias facilitated a financing structure through Pacific Life, utilizing a combination of private equity, private financing, and government-direct financing to obtain the necessary capital. In order to complete the construction of 157 new homes and the renovation of 207 existing homes, approximately 12% of the \$402 million raised for the Continental Group portfolio went to McConnell AFB.

50 YEARS
2013-2063



\$151 MILLION
TOTAL DEVELOPMENT COST



364 HOMES
(615,953 GSF)



\$513 MILLION
TOTAL LOCAL ECONOMIC IMPACT





PARTNERSHIP COLLABORATION

Soon after award, the government initiated a process of sequestration and budget evaluation that delayed the start of the partnership. This period helped to highlight Corvias' commitment to our new partners. As the forward team was already at McConnell AFB, Corvias used the additional two years to improve our knowledge of the installation's unique mission and the specific needs of the residents. This service was provided at no additional cost to the US Air Force.

COMMUNITY PROGRAMMING

To improve resident quality of life, Corvias is developing a state-of-the-art Community Center with amenities that foster social interaction. In addition, an Immediate Impact Program has been initiated at McConnell AFB to create a ballpark, playgrounds, and walking paths throughout the development to further revitalize the housing area and encourage communal outdoor activities. Along with taking care of the homes, Corvias offers regular resident events including a fall festival, spring carnival, story time, pictures with Santa Claus, and a resident-appreciation week

SAFE AND ENERGY-EFFICIENT DESIGN FEATURES

McConnell AFB is located in a FEMA-designated, high-risk wind zone, commonly referred to as "Tornado Alley." Corvias is integrating full-size basements into new homes, and is finishing the basements in renovated homes to double as emergency shelters. Additionally, Corvias is installing rooftop solar panels to improve energy efficiency and predictability, stabilize fluctuating portfolio expenditures through rate locks, and help residents save money on utility bills. The homes will all achieve LEED-Silver/Energy Star ratings. This value-added solar initiative is being provided at no cost to the US Air Force.

Extreme weather events are a concern at McConnell AFB. In order to mitigate this fear, Corvias is stabilizing slopes to prevent potential rilling, as well as installing mud-tracking areas and silt fences to inhibit soil erosion from heavy rainfall and gusting winds. Additionally, to comply with stormwater regulations, Corvias is tying 1,000-linear feet of new storm pipe into the recently upgraded existing infrastructure to ensure proper drainage.

PARTNERSHIP DETAILS <ul style="list-style-type: none"> • Develop new as well as perform renovation to on-base single- and multi-family homes • Partnership with a leasehold interest in existing on-installation housing • Provide day-to-day maintenance, operations and long-term repair and replacement for on-base housing 	DURATION	50 years, 2013-2063
	CAPITAL RAISE	\$402 million (Continental Group)
	FINANCING STRUCTURE	Conventional Debt/Partnership Equity
	PLACEMENT AGENT	Pacific Life
	PROGRAM SIZE	364 homes/1,150 beds/ 615,953 GSF/159 acres
	INITIAL DEVELOPMENT	\$74 million
	LONG TERM DEVELOPMENT	\$151 million in planned replacement/ renovation of all housing
	TOTAL LOCAL ECONOMIC IMPACT	\$513 million
	TOTAL PROJECTED TO BE RETURNED TO PARTNER	\$702 million (Continental Group)

For more information or to speak with a representative from one of our offices nationwide, please contact:

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