

Military Housing Privatization

Military Housing Privatization began in the mid-1990s when Congress recognized that nearly half of the houses on Air Force bases were in dire need of renovations and repairs. According to the Office of the Secretary of Defense, military personnel living in high-quality base housing re-enlist at a higher rate than those who are stationed at bases with low-quality housing. However, the cost of renovating or building new housing did not fit into military budgets and so the push to privatize housing began.

Military housing privatization shifts the renovation, construction, operations and maintenance responsibilities to private sector providers. The development, construction, financing, regulation and tax implications of military housing privatization presents this relatively new industry with the need for experienced, agile legal counsel to respond to the resulting legal issues.

The Goulston & Storrs Military Housing Privatization group, drawing upon the recognized strength of the firm's real estate, tax and finance attorneys, is positioned to represent public- private ventures, developers, underwriters and credit enhancers in these transactions from start to finish. Our attorneys have represented developers, underwriters and credit enhancers in more than \$4 billion of real estate joint venture transactions between the United States Government and private developers, including privatization of more than 40,000 housing units.

We provide services in the areas of:

- Acquisitions & dispositions
- Construction
- Development
- Environmental
- Finance
- Joint ventures
- Land use and zoning
- Real estate
- Tax