



Starwood Energy in JV with Siemens and EMI for Development of Energy Infrastructure at Joint Based McGuire-Dix-Lakehurst

11/8/2013 - **JOINT BASE SAN ANTONIO-LACKLAND, Texas** -- The Air Force will enter into negotiations with the Starwood Siemens team to lease real property at Joint Base McGuire-Dix- Lakehurst, N.J., for an energy-based enhanced use lease, or EUL.

The selection of a developer is a major step in making the proposed lease project a reality. Prior to selection, the Air Force Civil Engineer Center, or AFCEC, facilitated a feasibility study that determined there was a significant return potential for commercial energy generation. The selection was made following an industry day, held earlier this year, and a published solicitation for prospective developers.

EULs are long-term agreements between the Air Force and public entities or private developers to lease non-excess Air Force property in exchange for cash or in-kind consideration. Such lease projects cover a broad range, from renewable and conventional energy development to commercial use of real estate. Energy EULs are a way to leverage development that will upgrade energy infrastructure and save money while meeting congressionally-established Air Force goals.

The proposal by the Starwood Siemens team, with lead developer Energy Management Inc., would see three of the six land parcels offered developed into various energy ventures by an experienced team consisting of Starwood Energy Group, Siemens, Keenan Development Associates and CB&I.

Once lease term negotiations and environmental requirements are complete, the final lease document will be signed.

The AFCEC Installations Directorate acquires, manages and disposes of Air Force-controlled real property worldwide. To date, AFCEC has closed eight EUL projects with considerations worth more than \$250 million.

591 West Putnam Avenue
Greenwich, CT 06830

Telephone 203.422.7700
Facsimile 203.422.7827