

Air Force ends Beale enhanced use lease development negotiations

SAN ANTONIO, Texas, [Nov. 3, 2009]—The Air Force is terminating negotiations with private commercial developer Beale Community Partners, LLC, on a proposal to build a multi-part enhanced use lease real estate development at Beale AFB, Calif.

The negotiations began June 3, 2009, and included the potential development of a privately-owned waste water treatment facility to service communities surrounding Beale AFB. Business developments and market conditions occurring after BCP was selected for this leasing opportunity caused steep reductions in the returns the Air Force was to realize from the project. These reductions, together with concerns over other aspects of the proposed development, resulted in a determination by the Air Force to halt further negotiations.