



## **CoreCivic Announces Award for the Development of a 2,432-bed Correctional Facility in Lansing, Kansas**

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### **The Industry's First Correctional Facility to be Developed Through a Public-Private Partnership to Be Leased and Operated by a Government Agency**

NASHVILLE, Tenn., Jan. 24, 2018 (GLOBE NEWSWIRE) -- **CoreCivic, Inc.** (NYSE: CXW) (the "Company") announced today that it has been awarded a 20-year lease agreement with the Kansas Department of Corrections (KDOC) for a 2,432-bed, 400,544 square foot correctional facility to be developed by the Company in Lansing, Kansas. The new facility will replace KDOC's 2,405-bed Lansing Correctional Facility, the State's largest correctional complex for adult male inmates, which was originally constructed in the 1860s.

"It is our pleasure to have been selected for our industry's first development of a privately owned, build-to-suit correctional facility to be operated by a government agency through a long-term lease agreement," said Damon Hininger, CoreCivic's President and Chief Executive Officer. "Our CoreCivic Properties business line is able to leverage our nearly 35 years of experience in designing, developing and operating state-of-the-art correctional facilities, while also maintaining the flexibility to deliver a solution that fits the specific needs of the Kansas Department of Corrections."

Hininger continued, "The immense budget challenge the state of Kansas faced in funding a replacement of their 150 year old prison is not unique. With over 100,000 beds in operation today at correctional facilities over 100 years old, many states and the federal government are facing a similar challenge. Our solution allows the state of Kansas to have access to a modern, efficient correctional facility that is safer for inmates and employees, while allowing the state to avoid using their limited bonding capacity for the construction of a new correctional facility."

The lease agreement with KDOC will commence upon the completion of facility construction with a base-year lease rate of \$14.9 million, including an annual 1.94% rent escalator, and has an initial term of 20 years. CoreCivic will be responsible for facility maintenance throughout the term of the lease. Construction of the new facility is expected to commence in the first quarter of 2018 with a timeline for completion of approximately 24 months.

#### **About CoreCivic Properties**

CoreCivic Properties is one of the nation's leading owners of criminal justice real estate leased to government. We have decades of experience and extensive relationships across the country to site, design, build, finance, own, maintain and lease criminal justice properties. We enable our partners to decide on their specific facility needs, and we design a solution to meet those unique needs. With more than 17.5 million square feet under management across the country, CoreCivic Properties also has the most diverse and comprehensive maintenance program for criminal justice real estate in the nation, helping our facilities operate safely and efficiently.

#### **About CoreCivic**

The Company is a diversified government solutions company with the scale and experience needed to solve tough government challenges in cost-effective ways. We provide a broad range of solutions to government partners that serve the public good through corrections and detention management, government real estate solutions, and a growing network of residential reentry centers to help address America's recidivism crisis. We are a publicly traded real estate investment trust (REIT) and the nation's largest owner of partnership correctional, detention and residential reentry facilities. We also believe we are the largest private owner of real estate used by government agencies. The Company has been a flexible and dependable partner for government for more than 30 years. Our employees are driven by a deep sense of service, high standards of professionalism and a responsibility to help government better the public good. Learn more at <http://www.corecivic.com/>.

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Source: CoreCivic, Inc.