

DEA BUILDING SOLD FOR \$19M

Dulles, VA : 04.09.02 - Cambridge structured the disposition of a 50,978 s.f. Special Testing Laboratory facility on behalf of AIP/Loudoun Limited Partnership. The building is located at 22626 Dulles Summit Court, Sterling, Virginia. The building was developed by Cambridge Development Group L.P. and was sold to Williams and Fulton Limited Partnership for a total consideration of \$19,000,000.

The project was recently completed by Cambridge Development Group and was leased on a long term basis to the United States Government. The facility is situated on a 6.7 acre site, which adjoins a cul-de-sac at the end of the entry road to a new 100-acre business park. The building structure is a combination of structural steel and concrete. The exterior is a combination of concrete masonry units, horizontal and vertical metal panels. The highly finished interior includes a substantial amount of analytical laboratory, support area, mechanical, storage, shipping and receiving area, a research area containing multiple research labs, training facilities and support areas.

According to Andrew J. Czekaj, Cambridge Chairman and CEO, "The sale presented an opportunity for AIP/Loudoun to realize its investment objectives. The primary objective of the partnership was to create value through the development process, which was achieved. The asset enables the new ownership group to realize a stable yield from an extremely credit worthy source, the U.S. Government."

John H. Cunningham, President of Cambridge Development Group, states, "This project marks the successful conclusion of our fourth laboratory-oriented build-to-suit, and with five more laboratory projects in various stages of development, we are pleased to be of service to the life science industry."

Cambridge provides real estate services to institutions, investment partnerships and individual owners to comprehensively address the challenges of today's real estate market. Cambridge and its subsidiaries have successfully developed over 4.5 million square feet of space, leased in excess of 9 million square feet of space, and structured/placed approximately \$1.323 billion dollars of commercial real estate since 1993. The firm also provides management services and administers approximately 5 million square feet of office and industrial space.

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