

PRESS RELEASE

Cambridge 8391 Old Courthouse Rd, Suite 210, Vienna, VA 22182 | (703) 709-8866 | Fax: (703) 709-0638

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Date: April 1, 2014
Contact: Andrew J. Czekaj
Phone: (703) 709-8866
Fax: (703) 709-0638

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Groundbreaking Ceremony Launches VA Health Care Center in Charlotte, NC



Charlotte, North Carolina — A ceremonial groundbreaking at 2 p.m. on Friday, March 28th held by the Department of Veterans Affairs, marked the official start of construction for the \$150 million, 429,000 gross square foot Charlotte Veterans Affairs Health Care Center. This massive development project, spearheaded by Childress Klein – Cambridge Healthcare Solutions, LLC is scheduled to be completed by February of 2016.

The hour long event, attended by approximately 250 people, included presentations by U.S. Senator Richard Burr, U.S. Representative Robert Pittenger, Charlotte Mayor Pro Tem Michael Barnes, officials from the Department of Veterans Affairs, Mecklenburg County and business leaders involved with the project.





T. Michael Scott, Vice Chairman and President of Cambridge, pictured left, who spoke at the event on behalf of the developer, said, "Cambridge has a 20 plus year history of successful Government build to suits. We have set an ambitious mission with the VA for this project - the largest in the system - to become the Gold Standard for a VA leased facility in both process and product, while elevating the public perception of how great a VA project can be. We look to deliver the kind of World Class facility that allows the VA Medical Providers to deliver their effective meaningful

work to our Veterans in need."

The sprawling out-patient medical campus will be conveniently situated on a 35-acre site at the corner of West Tyvola Road and Cascade Point Boulevard and the six story, state-of-the-art facility will provide primary and specialty care to approximately 140,000 area Veterans.

Mr. Randy Jaegle, Cambridge Chief Operating Officer, who attended the groundbreaking ceremony said, "We are pleased to be part of the fulfillment of the promise made to our veterans who have selflessly given so much in the preservation of freedom and the safety of our nation."

"This VA facility is an example of public/private endeavor that benefits all constituents. The facility will employ 600 and will serve those who have given the most on our behalf," said Mr. Andrew Czekaj, Cambridge Chairman and CEO, pictured at right with Fred Klein, Senior Managing Partner of Childress Klein Properties, Cookie Halle, President of Halle Enterprises and a financial partner, and U. S. Senator Richard Burr.



Cambridge provides real estate services to institutions, investment partnerships and individual owners to comprehensively address the challenges of today's real estate market. Since 1983, Cambridge has successfully developed in excess of 6.2 million square feet from New Jersey to Florida. In addition Cambridge has structured the acquisition and/or disposition of in excess of 15.6 million square feet of commercial real estate as well as 430 acres of land with a total value exceeding \$5.7 billion. In addition, Cambridge has been instrumental in the restructure of approximately \$1.5 billion of CMBS and institutional debt on behalf of clients and partners. The firm also provides property management, leasing and construction management services to approximately 4.2 million square feet of office, R&D and industrial space.