

Awarded for New VA Health Care Center in Charlotte, NC

September 18, 2013



The **Department of Veterans Affairs** has awarded the contract to **Childress Klein-Cambridge Healthcare Solutions, LLC** to design, build and provide facility management for a VA Health Care Center in Charlotte.

The **429,000 gross square-foot Health Care Center** will be located on approximately 35 acres of land at the intersection of **Tyvola Road and Cascade Pointe Blvd**, near the **Tyvola Road/Billy Graham Parkway interchange**.

Valued at over \$150 million upon completion, the project represents a major economic investment and a job creator for the Charlotte, North Carolina area. The Health Care Center is being constructed to meet the projected growth of the veteran population in the Charlotte region. Construction is expected to start in early 2014 and is expected to be completed by December 2015. The Health Care Center is expecting to open their doors and to start seeing patients by the summer of 2016.

The **Charlotte Health Care Center** will be one of two modern, state-of-the art health care facilities for our veterans. The second Health Care Center will open in Kernersville about the same time.

As developer of the Charlotte project, Cambridge Holdings LLC of Washington, D.C and Childress Klein Properties of Charlotte, NC partnered to form Childress Klein-Cambridge Healthcare Solutions, LLC. The Childress Klein-Cambridge team combined its development expertise with their financial partner, Halle Enterprises of Washington DC, to provide a comprehensive solution for the VA. Both, Halle Enterprises and Childress Klein represent some of the finest design, construction and development organizations that we currently work with. Cambridge will utilize its expertise developing government facilities in undertaking the development of the Health Care Center for the Department of Veterans Affairs.

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 three million square feet of office, R&D and industrial space.

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