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# Childress Klein-Cambridge Healthcare Solutions Announces Completion of the Largest VA Health Care Center in America

3/9/16



Charlotte-based Childress Klein and Cambridge Healthcare Solutions, LLC of Vienna, Va., have just completed construction of the largest health care center for veteran patient care in the United States. Childress Klein–Cambridge teamed with RPA Design, PC and J.E. Dunn Construction Group for the design and construction of the building. The Department of Veterans Affairs accepted the facility on January 29, which was exactly one month earlier than the award schedule. Both Cambridge and Childress Klein will remain as asset managers throughout the 20-year lease.

The 429,000-gross-square-foot Health Care Center is 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, the project represents a major economic investment and a job creator for the Charlotte, N.C. area. According to Fred Klein and Andrew J. Czekaj, managing principals of the ownership (Childress Klein-Cambridge Healthcare Solutions LLC) "we intend to hold the asset over the long term. As a consequence we utilized bond financing to secure the long term success of the project."

T. Michael Scott, President of Cambridge, stated, "Our approach was to truly partner with our client, the Department of Veterans Affairs, as well as our team members. We conducted six all-day sessions so that all stakeholders could deeply understand the concerns and goals of those designing, constructing, and building the facility. As a result, we have a superior product with innovations in the process (e.g. BIM modeling for real-time permitting) as well as our final product (e.g.functional care adjacencies and communications). This is an experience that the VA and all involved can be very proud of."

The Health Care Center has been constructed to meet the projected growth of the veteran population in the Charlotte region. Groundbreaking was in March 2014 and the project was completed on a fast-track schedule. The Charlotte VA Health Care Center is expected to open their doors and to start seeing patients in spring 2016. It will be the largest, state-of-the art healthcare facility for our veterans. It will provide enhanced out-patient primary care and specialty services for up to an estimated 35,000 veterans enrolled in the VA health care system; the VA hopes to continue increasing current services by adding or expanding Cardiology, Audiology & Speech, Mental Health, Radiology, Infectious Disease, Women's Health, Ophthalmology & Optometry, Dental, Oncology Follow-up, Physical Medicine & Rehab, and other departments, as well as four full operating rooms and expanded gastroenterology services.

"Childress Klein is honored to be a part of this important, landmark project," added Tom Coyle, Childress Klein's office partner. "We look forward to serving the VA and continuing our partnership with Cambridge Healthcare Solutions for many years to come."

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 and its subsidiaries have successfully developed over 6.7 million square feet and structured the acquisition and/or disposition of in excess of 20.5 million square feet of commercial real estate as well as 465 acres of land with a total value exceeding \$6.4 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 5.25 million square feet of office, R&D and industrial space.

Childress Klein is a full-service real estate company operating in the southeastern United States since 1978. The partners of Childress Klein have been responsible for the development, leasing and management of more than 40 million square feet of office, industrial, retail, multifamily, and self storage properties throughout Virginia, North and South Carolina, Georgia and Florida. The Company's primary offices are located in Charlotte and Atlanta. With a team of nearly 300 professionals, a portfolio exceeding 23 million square feet and real estate assets valued in excess of \$1 billion, Childress Klein has the expertise and resources to undertake any project. For more information, please visit www.childressklein.com (http://www.childressklein.com/).

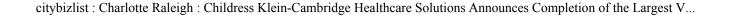
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