

News

Linowes and Blocher Represents REIT in \$60,500,000 Acquisition and Financing of Virginia Multifamily Project

September 7, 2016

Linowes and Blocher LLP represented Potomac Vista Apartments, LLC, an affiliate of Federal Capital Partners, in its acquisition, on August 31, 2016, of Potomac Vista Apartments, a 408-unit multifamily project located in Woodbridge, Virginia, from Windsor at Potomac Vista Limited Partnership, an affiliate of GID, for \$60,500,000. Linowes and Blocher LLP also represented the purchaser in its financing of the transaction, which consisted of the assumption of a \$40,916,000 loan and a \$6,056,000 supplemental loan, each originated by Wells Fargo Bank, N.A., and negotiation of a property submanagement agreement with Gates Hudson & Associates.