

News

NCI Wins GWCAR and Washington Business Journal Award

April 22, 2010

Press Release

The National Cancer Institute at Riverside Research Park wins Sales Transaction of the Year by the Greater Washington Commercial Association of Realtors as well as the Washington Business Journal Best Real Estate Deals in Financing. Located in Frederick, Maryland's growing Riverside Research Park, the National Cancer Institute's Advanced Technology Research Facility will be a state-of-the-art 330,000 square foot office and laboratory facility dedicated to cutting-edge biomedical research and development of cancer-related treatments and technologies.

This \$200,000,000 ground-up development project was effectuated through a joint venture between Federal Capital Partners and The Matan Companies. Linowes and Blocher attorneys represented Federal Capital Partners in all aspects of the transaction, including the structuring and negotiation of the joint venture agreement and related documents, review and analysis of the existing facility lease to a subsidiary entity of Science Applications International Corporation (as government contractor), comprehensive due diligence review of the underlying real estate and ancillary development issues, and negotiation of the land contract.

Federal Capital Partners matched critical equity with Matan's project development and management expertise in order to create a project plan that was palatable to traditional debt sources despite a very challenging economic climate. In so doing, the venture was able to secure a \$52,000,000 syndicated construction loan from Wells Fargo Bank and US Bank, the terms of which were negotiated primarily by the Linowes and Blocher legal team.