

Ownership Formation, Financing, Building Design, Demolition & Construction

Office buildings across the region face the prospect of obsolescence, and an owner may decide to replace an aged building. The prospect of navigating the myriad of obstacles involved requires a talented contingent of professionals working for the developer, including legal counsel who provides the necessary legal framework for each of the steps in the process. A recent transaction consisted of the demolition of an aged office building in the Golden Triangle Business Improvement District and its replacement with a Class A office building. The redevelopment encompassed all the phases of a complex real estate transaction – demolition of the existing building in close proximity to other buildings, coordination with partners in the ownership entity, design of the new building, the all-important phase of obtaining financing of approximately \$100 million, and ultimately construction of the new office building. Mr. Policy was proud to represent the owner/developer who created a first-class office building which will contribute to the economy of the District of Columbia for decades to come.