FD Stonewater Expands Development Management Platform with DEA Headquarters Assignment

The U.S. Drug Enforcement Administration (DEA) headquarters assignment in Arlington, Virginia, is the latest win for FD Stonewater’s development management team, and marks continued expansion of the firm's development management platform. FD Stonewater is currently managing several large-scale federal projects on behalf of building owners.

ARLINGTON, Va. (PRWEB) November 20, 2018 -- FD Stonewater announced today that the firm will once again represent ownership, this time as a development manager, for the redevelopment of the U.S. Drug Enforcement Administration (DEA) Headquarters complex at Lincoln Place. The DEA recently committed to a 15-year follow on lease at the two-building complex, a highly secure facility situated in Arlington County’s Pentagon City neighborhood. DEA remains the sole occupant of Lincoln Place. FD Stonewater represented ownership on the 15-year lease renewal for Lincoln Place in what is expected to be the largest lease transaction in Northern Virginia this year.

The redevelopment of Lincoln Place will be comprehensive and is expected to be valued between $80-$100 million dollars. The work will enable DEA to materially modernize their law enforcement mission and to implement efficiencies that will allow an additional 400 staff to work at the headquarters complex. Ownership has committed to concurrent capital upgrades, with the project goal of maintaining Lincoln Place as a best-in-class federally-leased facility.

The DEA redevelopment assignment also marks continued expansion of FD Stonewater’s federal development and construction management platform. FD Stonewater is currently managing several large-scale federal projects on behalf of building owners, including the 118,000 square foot interior renovation for the Federal Emergency Management Agency (FEMA) in Atlanta, and the 500,000 square foot redevelopment and restack for the National Institutes of Health (NIH) in Bethesda, MD.

Ben Dineen, Vice President at FD Stonewater, commented, “Our development team is focused on delivering the highest quality service to this assignment, bringing our ownership mentality while also leveraging our specialized government experience and technical capabilities to meet the DEA’s unique requirements. The redevelopment of this complex will significantly improve the properties and will meet the tenant’s modern occupancy standards as the agency upgrades and expands their mission over the next several years.”

Claiborne Williams, Principal at FD Stonewater, added, “This redevelopment assignment fully aligns with our core development platform as FD Stonewater has a rich history of providing services to owners with federal government occupants. We are comfortable navigating the complexities of this high-profile project and we are confident operating within the unique federal real property space. Most importantly, we are extremely proud to be a part of this project that will improve the DEA’s efficiency in carrying out their mission, while also maintaining this value-critical occupancy for ownership and positively impacting the country at large.”

FD Stonewater is working with SmithGroup as the lead architect for the project.

About FD Stonewater
FD Stonewater is a real estate investment, development, brokerage and advisory firm with offices in Arlington, VA, and Los Angeles, CA. Collectively, the firm’s leadership has a track record of more than $10 billion in
investment and acquisitions, over 45 million square feet of lease transactions and over $750 million of development for federally-occupied facilities either completed or under construction.
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