

## PRIVATE EQUITY INVESTMENT

The Department of Veterans Affairs CBOC – Modesto, CA

The Department of Veterans Affairs Community Based Outpatient Clinic (CBOC) in Modesto is an approx. 25,000 s.f. facility designed and constructed to serve the medical needs of veterans who have served in the armed forces. The facility's services will include physical and mental health care, imaging, and outpatient therapy. Highlighting the build to suit requirements are the project's emphasis on patient centered care as well as the latest in 'green' construction practices as evidenced by the Leadership in Energy & Environmental Design (LEED) Silver designation.



After declining the option to pursue a joint venture partnership, the land owners chose to sell the property outright. This circumstance created an opportunity for California Gold Development Corp. to offer an investment package to a private equity investment firm. In this case, Net Lease Alliance: Retail Property Development Management Services teamed with California Gold to participate in this project. California Gold was able to offer its full complement of services including securing the lease agreement with the VA, process entitlements through the City, and construction services to complete the building. In addition, California Gold's relationship with Wells Fargo Bank brought a complete financing package to its equity partner to further enhance the ease in which the project was managed.

Once again, California Gold's integrated approach added value to the partnership and is exceeding Net Lease Alliance's expectations. According to NLA's President & CEO Patrick Cox, "At NLA, we strive every day to work with development partners that have the characteristics necessary for successful real estate development. Those characteristics include integrity, talent, diligence, responsiveness, creative problem solving, and an appreciation for the importance of relationships.

Simply put, California Gold embodies all of these and more. On a more specific level, we have continued to be impressed with their desire to deliver for their tenants, all the while meeting or exceeding the various goals of the projects. Based on our experiences with them, we sincerely look forward to many, many more successful partnerships with California Gold in the very near future."

