

White and Williams Team Leads Corporate Restructuring and Financing for Transformation of Heating Plant into Luxury Residences

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White and Williams represented The Georgetown Company in the corporate restructuring and \$21 million financing of West Heating Plant, a decommissioned steam-heat facility in Washington D.C. that was built by the federal government in 1948, operated until the mid-1990s and decommissioned in 2000. In June 2013, our client acquired the West Heating Plant from the United States General Services Administration (GSA) in a public auction. Its proposed project will transform the long vacant, contaminated and blighted site bounded by 29th Street NW, the historic C&O Canal, Rock Creek and K Street in Georgetown from an obsolete steam heat facility into a Four Seasons-managed residential condominium with 60-70 residences, an adjacent one-acre public park and bridge connecting Rock Creek Park with the Georgetown Waterfront. The development team features the world-renowned architects David Adjaye and Laurie Olin.

Steven Coury led the White and Williams team which included Rachel Schneidman and Patrick Haggerty.