



## NEWS RELEASE

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### FDIC BREAKS GROUND FOR NEW OPERATIONS AND TRAINING CENTER

The Federal Deposit Insurance Corporation today broke ground for the construction of a new operations and training center in Arlington, Virginia. The new complex, which contains a residential building and an office building with classroom facilities, is scheduled for completion early in 1991.

FDIC Chairman L. William Seidman, who turned over the first shovel of earth removed from the excavation site, said: "The new FDIC training center will provide us with the facilities we have long needed to enhance the quality of our training programs. At the same time, the new office complex will permit our administrative support activities, particularly our vital computer systems, to operate in an environment that is better suited to the recent necessary expansion of these functions."

Just as important, Mr. Seidman said, is the FDIC's anticipated realization of long-term savings from consolidating several leased facilities into one Corporation-owned facility. The agency currently leases space for training classes and other needs at three separate locations in the Washington, D.C., area.

At its existing training facilities, the FDIC offered classes to almost 5,000 students last year, including its own personnel and employees from state banking departments, as well as other federal financial institution regulators. The FDIC also provides training for representatives of foreign countries.

The FDIC's new complex is located across the Potomac River about five miles from the Corporation's downtown Washington headquarters building. The

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9.5-acre property is adjacent to the Virginia Square Metro Station as well as the George Mason University Law School. A Giant Food supermarket on the present site of the planned complex will relocate to new premises on the same property.

The FDIC's new operations and training center, designed by the architectural firm of Weihe Partnership, Washington, D.C., will be built by George Hyman Construction Company. Cushman & Wakefield, New York, is overseeing the project as development consultants.

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