



Complex Challenges, Smart Solutions
For Healthcare Real Estate



MEDICAL OFFICE BUILDING



CASE STUDY
MIDTOWN MEDICAL OFFICE BUILDING
ATLANTA, GA

HIGHLIGHTS

Site Selection / Acquisition
2 acres

Ground Lease
65 years

Leasing
21 leases / 166,000 square feet

Asset Disposition
\$83-Million

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Realty Trust Group (“RTG”) was engaged by Northside Hospital to analyze the Midtown Atlanta area and identify the best location that would support the development of a state-of-the-art medical office building that would provide a full spectrum of outpatient services. A market analysis using demographic and mapping tools led to the selection of a highly visible, high traffic location centrally located within the Midtown Atlanta area. RTG facilitated the entitlement and final assemblage consisting of 7 parcels leading to the **acquisition** of the site, totaling approximately 2 acres. Further feasibility analysis and evaluation led to the design of a 169,000 square foot medical office building with an integrated parking deck that would provide a parking ratio of 5/1000. The patient experience was the center of focus at every stage of design. RTG was further engaged to provide comprehensive program management services by Northside Hospital in the development of the building.

RTG provided **leasing** and transaction management in the completion of 21 leases, totaling approximately 166,000 SF while construction was in process. Upon completion of the building, the project was 98% leased. Additionally, RTG led an **asset disposition** strategy which culminated in the sale of the medical office building for \$83-Million 4 months after the building’s receipt of a certificate of occupancy. Northside retained ownership of the underlying land and entered into a 65-year **ground lease** with the buyer.

RTG served as the owner representative responsible for the master project budget and schedule and provided overall oversight of the design and construction of the project, in addition to facilitating all tenant improvement buildout for tenants within the building. RTG continues to provide property management services.