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MedProperties and Catalyst team to develop MOB in new Naples, Fla. mixed-use development

The 35,000 square foot Founders Square medical office building is 100% pre-leased and will fit a national trend of locating more low-acuity health services in high-visibility retail locations

NAPLES, Fla., and DALLAS, July 1, 2020 – [MedProperties Realty Advisors LLC](#) and Catalyst Healthcare Real Estate have teamed to develop a medical office building (MOB) in a new 55-acre retail and residential mixed-use development – Founders Square – in the sought-after, affluent community of Naples, Fla.

MedProperties and Catalyst closed on the planned 35,000 square foot Founders Square MOB at the corner of Immokalee Road and Colliers Boulevard on June 17th. The facility will be developed by Pensacola, Fla.-based Catalyst, which has had a long-standing business relationship with MedProperties.



Founder's Square is 100 percent pre-leased to the market-dominant health system in Naples, Physicians Regional Healthcare.

Please click on the image to link to a high-resolution version.

Darryl Freling, Managing Principal of MedProperties, a Dallas-based healthcare real estate private equity firm, said the MOB is already 100 percent pre-leased for a 15-year initial term by the market-dominant health system in Naples, Physicians Regional Healthcare.

Mr. Freling said the new facility will tie in well with a predominant national healthcare trend.

“Physician’s Regional Healthcare selected the mixed-use site in Naples as part of its strategy to deliver more low-acuity medical services in retail locations,” says Mr. Freling. “This is consistent with a thematic national trend in which more and more healthcare systems are offering outpatient care in convenient, high-visibility locations that also feature housing, shopping, restaurants, entertainment venues and other special services. Residents like having all of these amenities together where they live, work and play.”

Founders Square will include more than 400 luxury multifamily units and more than 270,000 square feet of retail space, including multiple restaurants, several grocery stores and a high-end spa.

Catalyst Founder and CEO Chad Henderson said the Founders Square project has many positive outcomes for patients and the surrounding community.

“Naples is an ideal city in which to locate a new medical office building,” says Mr. Henderson. “It’s a popular community with superb demographics. Physicians Regional Healthcare is an excellent tenant and will offer a strong, diverse mix of medical specialties, including primary care, urgent care, physical therapy/rehab, imaging and a lab.”

Mr. Henderson added that the master developer that built all of the infrastructure for Founders Square is Barron Collier Co., one of the largest developers and landowners in Florida.

He noted, “Barron Collier delivered a construction-ready pad site and mitigated site development exposure typically associated with new development.”

The Founders Square MOB project is part of MedProperties’ third discretionary fund, MedProperties Fund III LP, which the firm launched in 2018 with the acquisition of a two-building portfolio in Maryland, followed by acquisitions in Arizona, Pennsylvania, Tennessee, Ohio, West Virginia, and Nevada.

Debt for the acquisition was provided by Trustmark Bank, which was selected after a competitive debt process.

About MedProperties Realty Advisors

MedProperties Realty Advisors LLC is a Dallas-based healthcare real estate private equity firm that invests on a direct and an indirect basis (through joint venture relationships) in the development of new, value-add, and stabilized healthcare real estate, including multitenant medical office buildings and single-tenant, specialty healthcare facilities throughout the U.S. MedProperties invests through its discretionary funds, and through stand-alone investment vehicles. MedProperties is dedicated solely to investments in healthcare real estate. For further information on MedProperties, please visit www.medpropertieslp.com.

About Catalyst Healthcare Real Estate

Catalyst Healthcare Real Estate is one of the nation’s fastest growing full-service healthcare real estate firms. With a national focus, its team of experts provide 100% of our development and acquisition services on an in-house basis. Catalyst concentrates exclusively on healthcare and provides comprehensive solutions for integrated health systems, physician groups, academic medical systems, and hospitals. For more information, contact Macy Williams, Senior Director, Corporate Operations, (850) 607-6069, Ext. 103, mwilliams@catalysthre.com.