

## FOR IMMEDIATE RELEASE

News Media Contact: Darryl E. Freling, Managing Principal, MedProperties Realty Advisors, 214.661.1000

# MedProperties and Catalyst form JV to develop wellness/sports medicine MOB in Indiana

The 96,590-square-foot Fort Wayne OPS North medical office building will be on the campus of Dupont Hospital and is 100 percent pre-leased by the hospital and Fort Wayne Orthopedic

FORT WAYNE, Ind., and DALLAS, Aug. 12, 2020 – [MedProperties Realty Advisors LLC](#) and Catalyst Healthcare Real Estate have formed a joint venture (JV) to develop Fort Wayne OPS North, a 99,928-square-foot wellness/sports medicine medical office building (MOB) on the campus of Dupont Hospital in Fort Wayne.

MedProperties, a Dallas-based healthcare real estate private equity firm, and Pensacola, Fla.-based Catalyst closed on the transaction July 29.

This is the second time the two firms have partnered on a development in the past thirty days. MedProperties and Catalyst announced in June that they are developing the 35,000-square-foot Founder's Square MOB in a mixed-use development in Naples, Fla.

"Our firm is very excited about this investment. The facility's focus on orthopedics, sports medicine, performance and wellness, combined with its on-campus location and tenancy with the hospital and the regions' leading orthopedic group, made it an ideal investment fit for our fund" says MedProperties Managing Principal Darryl Freling.

"This project also furthers our relationship with Catalyst and increases our portfolio size with them. We prefer partnering with companies with which we can have long-lasting relationships. We see the wellness/sports medicine facility and the Founder's Square MOB in Naples as building on an already meaningful and productive relationship with Catalyst."

Catalyst Founder and CEO Chad Henderson says the Fort Wayne OPS North is 100 percent pre-leased by two tenants: Dupont Hospital, which is leasing 83,008 square feet, and Fort Wayne Orthopedic, which is leasing 13,582 square feet, both on a long-term basis.

"We are very pleased that the new sports medicine/wellness facility will be located on the Dupont Hospital campus and will be anchored by two tenants with superior reputations," says Mr. Henderson. "Dupont Hospital is part of the market-leading Lutheran Health Network, which has nine hospitals throughout Indiana.



The Fort Wayne OPS North medical office building, which is expected to be completed in summer 2021, will house certified athletic trainers, sports performance coaches and physicians offering physical therapy, biomechanics and sports performance training.

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

He continues, “The new MOB will employ a team of certified athletic trainers, sports performance coaches and physicians who will offer the latest, advanced sports medicine services, including physical therapy and biomechanics, and one-of-a-kind sports performance training.”

Fort Wayne OPS North is part of MedProperties’ third discretionary fund, MedProperties Fund III LP. The firm launched the fund in 2018 with the acquisition of a two-building portfolio in Maryland, followed by acquisitions in Arizona, Pennsylvania, Tennessee, Ohio, West Virginia and Nevada. The Founder’s Square development in Naples also is part of the fund.

Construction of Fort Wayne OPS North is expected to take 12 months and be completed in summer 2021. Debt for the project will be provided by Union Bank, which is headquartered in New York City.

## **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](http://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](mailto:mwilliams@catalysthre.com).