



FOR IMMEDIATE RELEASE

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MedProperties Realty Advisors acquires 67,060-square-foot multi-tenant MOB in Glendale, Calif.

The extensively renovated medical office building is located in the growing, thriving Los Angeles market on the campus of CommonSpirit-affiliated Glendale Memorial Hospital

GLENDALÉ, Calif. and DALLAS, Sept. 22, 2021 – MedProperties Fund III has acquired the 67,060-square-foot, Class A Glendale Medical Office Building (MOB) II in Glendale.

[MedProperties Realty Advisors LLC](#), a Dallas-based healthcare real estate private equity firm, closed on the transaction Aug. 27.

The six-story facility is located at 1510 S. Central Ave. on the campus of CommonSpirit-affiliated, 241-bed Glendale Memorial Hospital in Glendale, about 10 miles north of Los Angeles.

“The MOB is 89 percent leased, with a diverse mix of medical practices that have occupied the MOB for many years,” says Jon Foulger, MedProperties Director of Acquisitions.

“The on-campus location and the stability of the tenant base, we felt, combined to offer an excellent investment opportunity for our firm.”

MedProperties Managing Principal Darryl Freling said the MOB is leased by a “diverse, synergistic” mix of healthcare provider tenants. The range of medical specialties includes ophthalmology, dialysis, orthopedic, podiatry, bariatrics, dermatology and hematology. Mr. Freling also noted that over the past two years the previous owner made extensive renovations to the 1980s-built MOB, maintaining the project’s Class A status in all respects.

Glendale MOB II 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, Nevada, Florida, Indiana and North Dakota.

Debt for the transaction was provided by Capital One.



The six-story, 67,060-square-foot Glendale MOB II in Glendale, Calif., is 89 percent occupied with a diverse mix of healthcare provider tenants.

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

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.

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