

FOR IMMEDIATE RELEASE

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MedProperties Realty Advisors and Heitman acquire leading Louisiana surgical hospital in joint venture

The 21-bed, 60,087-square-foot Avala Hospital offers innovative, minimally invasive robotics-assisted surgeries for hip and knee replacements and other procedures

COVINGTON, La., and DALLAS, Jan. 14, 2022 – MedProperties and Heitman LLC (“Heitman”), in their first joint venture (JV) together, have acquired the 21-bed, 60,087-square-foot Avala Hospital in Covington.

[MedProperties Realty Advisors LLC](#), a Dallas-based healthcare real estate private equity firm, and Heitman, a global real estate investment management firm, acquired the facility from the physician owners. The transaction closed in mid-December.

The hospital, located at 67252 Industry Lane, is leased by Avala Hospital.

Avala Hospital offers some of the most innovative and minimally invasive surgeries in the Southeast and is one of the only facilities in Louisiana offering robotics-assisted surgeries for total hip replacements, total knee replacements, partial knee replacements and spine procedures.



The 21-bed, 60,087-square-foot Avala Hospital in Covington, La., is 100 percent leased by master tenant Fairway Medical Center LLC.

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

Jon Foulger, MedProperties Director of Acquisitions, says Avala Hospital is an excellent investment for the firm.

“Avala is a growing, market-leading surgical hospital with the high quality healthcare that has signed a stable, long-term lease commitment. The hospital’s state-of-the-art robotic technology provides shorter, less traumatic procedures with lower radiation exposure and more accurate placement of implants, which ultimately results in better patient outcomes.”

He says that Avala recently completed a Class A renovation and expansion of the facility, and that Covington is ideally located about one hour north from New Orleans in one of the fastest-growing communities in the nation.

MedProperties Managing Principal Darryl Freling notes, “We are very pleased to collaborate for the first time with Heitman, a highly respected investment management firm. We expect this will be a rewarding, mutually beneficial joint venture.”

Debt for the acquisition was provided by Capital One National Association, with a participation by Siemens Financial Services.

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 Heitman

Founded in 1966, Heitman LLC is a global real estate investment management firm with approximately \$47 billion in assets under management. Heitman’s real estate investment strategies include direct investments in the equity or debt capitalization of a property or in the securities of listed and publicly traded real estate companies. Heitman serves a global client base with clients from North American, European, Middle Eastern and Asia-Pacific institutions, pension plans, foundations and corporations and individual investors. Headquartered in Chicago, with additional offices in North America, Europe, and Asia-Pacific, Heitman’s approximately 350 employees offer specialized expertise – from a specific discipline to local insight.

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