



FOR IMMEDIATE RELEASE

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MedProperties Realty Advisors acquires a 51,591-square-foot kidney care center in Utah

The Class A Wasatch Renal Center in South Salt Lake houses practices affiliated with Fresenius Medical Care, a worldwide leader in the research and treatment of kidney disease

SOUTH SALT LAKE, Utah, and DALLAS, May 17, 2023 –

MedProperties Realty Advisors has acquired the 51,591-square-foot, Class A Wasatch Renal Center in the thriving Greater Salt Lake City area.

[MedProperties](#), a Dallas-based healthcare real estate private equity firm, closed on the acquisition of the multi-tenant medical building in April.

Jon Foulger, MedProperties Senior Director of Acquisitions, says his company was particularly attracted to the property because of the tenant base and the physical quality of the building.

“The property is approximately 97 percent leased by high-quality tenants that primarily specialize in treating kidney disease,” Mr. Foulger says. “They’re affiliated with Fresenius Medical Care, which is a worldwide leader in the treatment of renal disease and an innovative leader in kidney disease research.”

He notes that Fresenius, which has global headquarters in Germany and North American headquarters in Waltham, Mass., has a 38 percent share of the U.S. dialysis market. It currently serves more than 190,000 patients in more than 2,400 facilities nationwide.

He adds, “It’s also a beautiful property in excellent condition, and it was built in 2018.”

Mr. Foulger, says the asset is located in a growing, thriving metro area.

“Greater Salt Lake City has become home to many technology start-up companies, which has attracted new residents and job seekers, and significantly expanded the population,” says Mr. Foulger. “Over the past 10 years, the economy has



Wasatch Renal Center is approximately 97 percent occupied with tenants that provide a range of medical services, including dialysis, a clinic, imaging center and an ambulatory surgery center specializing in vascular care.

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

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flourished and the unemployment rate was a low 2.5 percent as of March 31. This is definitely an ideal market for medical real estate investment.”

Located at 3702 State St. in South Salt Lake, the comprehensive renal care center provides a range of healthcare services, including a clinic, dialysis, imaging center and an ambulatory surgery center focused on vascular care.

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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