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MedProperties Realty Advisors Acquires Two Recently Completed Medical Office/Healthcare Assets in Houston and Venice, Fla.;

Investment Firm is Bullish on Healthcare Real Estate in 2024

DALLAS, Texas, January 29, 2024

-- Despite the inherent challenges of closing transactions during the capital markets turmoil of 2022 and 2023, MedProperties Realty Advisors, LLC approached market conditions over the past eighteen months as more of a buying opportunity to acquire high-quality, best-in-class healthcare properties.

Utilizing its discretionary equity capital and available debt financing, MedProperties capitalized on these opportunities through numerous acquisitions during 2023.

Most recently, the firm has completed the acquisition of two healthcare properties totaling more than 96,000 square feet. The transactions were completed with separate sellers in Pearland (Houston), Texas and Nokomis (Venice), Florida.

In November, MedProperties acquired the two-story, 44,510-square-foot building, which is located in Pearland (Houston) on the Memorial Hermann Pearland Hospital campus. The recently developed building, which was completed in September 2023, is 100% leased to Memorial Hermann Health System, UT Physicians, and Athlete Training + Health (ATH).

"This qualifies as a great investment opportunity from many different perspectives," said Jon Foulger, Senior Director, Acquisitions, MedProperties Realty Advisors, LLC. "The majority of the building's tenants have investment-grade credit. Further, the tenant mix is part of the orthopedic and sports medicine ecosystem."

The property has a long-term WALT and has excellent demographics including a population of 194,317 within a 5-mile radius and an average household income of \$117,622.

"We remain very bullish on medical office and related healthcare services investment sectors," said Darryl Freling, Managing Principal, MedProperties Realty Advisors. "Sector fundamentals have remained strong, and the demographics of an aging population continue to create favorable conditions in the markets where we remain most active or have been targeting."



MedProperties Realty Advisors has acquired two high-quality, best-in-class healthcare assets, including a 44,510-square-foot building within the Memorial Pearland Hospital Campus.

In December, MedProperties acquired the recently completed PAM Health Rehabilitation Hospital of Venice on the West Coast of Florida. The rehab hospital has 42 in-patient rooms with corresponding support areas across 51,500 square feet. Additional elements of the facility include state of the art physical, occupational, and speech therapies. Construction of the building was completed in 2023 and PAM commenced operations in the fourth quarter.

“The West Coast of Florida represents a rapidly growing market with attractive demographics,” said Jon Foulger, Senior Director, Acquisitions, MedProperties Realty Advisors, LLC. “That, combined with an in-place, long-term lease with a leading IRF operator that we have known and worked with on numerous projects made this a compelling opportunity for us.”

Debt for both transactions was provided by Capital One and Siemens Financial Services.

About MedProperties Realty Advisors, LLC

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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