977,000-SF Med Portfolio Goes to PMRG

By Amy Wolff Sorter GlobeSt

Gunn

HOUSTON-Following an intense competitive process, PM Realty Group emerged the victor. The prize: the leasing and management assignment for a14-property medical portfolio owned by Healthcare Trust of America Inc.

The portfolio is made up of medical office and long-term acute care facilities in Texas, Oklahoma, Kansas, California and Missouri. The portfolio totals 977,000 square feet. Grubb & Ellis Co. had the previous leasing and managing assignment for Healthcare Trust of America, which was formerly Grubb & Ellis Healthcare REIT Inc.

"We fought hard for this portfolio. We wanted this badly," says Jimmy Gunn, president of PM Realty Group's property management services group. "(Healthcare Trust of America) is a company not constricted by having to borrow money to acquire assets, and they're focused on the class-A healthcare facilities."

Gunn tells GlobeSt.com that the portfolio is well-occupied, and PM Realty Group's job is to keep them that way. Furthermore, "We have a cadre of folks dedicated to this business," Gunn remarks. "There will be ongoing capital improvements to these assets. As time goes on, capital expenditures will include anywhere from parking lots to new roofs."

Though Gunn didn't cite specific occupancy or tenant roll, he notes that economic times mean some of the tenants in the portfolio are shifting space. "The economy has driven some folks, some doctors who were private practitioners, to join a group, so there are definitely some leasing opportunities in most of the medical buildings," he says. "The long-term acute hospitals and assisted living centers, we don't anticipate much infill to be done there."

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