



NEGOTIATING CRE INVESTMENTS

Before You Negotiate That Healthcare Deal, Be Sure to Prepare

Knowing all the facts about a property and executing due diligence are essential components of any real estate transaction. But, when casual interest evolves into getting down to brass tacks, achieving your goals means being prepared. In particular, investing in healthcare real estate typically involves substantial resources and long-term commitments, so it's in your best interest to invest the time and resources to get it right.

First, Know Your Market

Any commercial real estate negotiation begins with knowing the market. Whether you're an end user investor or third-party one, it's critical to understand the investment landscape to avoid mistakes. As reported by TheRealDeal, Ben Ochs, CEO of Anchor Health Properties, said at a recent event organized by GlobeSt.com, "...you have to understand the true demand for a facility and the location. In terms of real estate investors, if we are going to develop or contemplate purchasing one, you really need to peel back the layers and make sure it works."



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In this age of big data, information of all kinds is literally at our fingertips. A cruise through one of the online databases like CoStar, RevistaMed and ESRI can quickly put you in touch with the basic property facts and demographic profiles. While this information is valuable, it doesn't provide a complete view of trade area dynamics and may even mask your selected site's potential.

For healthcare real estate investors looking for new or additional office space, it's critical to look more deeply at the characteristics of consumers in a trade area. Things like insurance coverage, the potential demand for healthcare services, and lifestyle characteristics all may play a role. ShareMD, a San Diego-based investment firm, was drawn to Miami and South Florida markets because of robust population growth around major hospitals, which serve as epicenters for healthcare services demands of all kinds.

Make Sure the Space Fits Your Needs

As the end user of a space, you want to ensure that it will fit your needs. Doing research upfront will help to ensure there are no surprises. In preparing for your investment in medical office space, here are some areas to explore that can help ensure you're going in with eyes wide open:

Identifying the ideal neighborhood

Ensuring that a neighborhood includes your target population is essential, but there are numerous other variables to consider. Knowing the key employers in an area will provide insight into the types of insurance that patients are likely to have as well as the payor mix. Fluctuations in enrollment trends have recently caused Medicaid rolls to grow, meaning fewer opportunities to bill private insurance.

Depending on the size of the practice, there may be a need for a substantial workforce. Can the local area supply that? If not, can it be easily sourced from surrounding areas?

Today's healthcare environment is also highly competitive. It is also essential to understand the locations of traditional and non-traditional competitors and how they relate to a potential market for a proposed site.



See our recent market activity and lease/sale opportunities



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Accounting for patient accommodation

The consumer-driven nature of modern healthcare requires careful consideration. Patient-friendly practices are easily visible from and accessible via non-congested roadways and include plenty of parking. Community-based care should also be proximate to other medical and non-medical services frequented by the local populace.

Understanding actual investment & costs

It's important to find the right balance between location and practice size. Opening a large practice in an established and dense urban environment can significantly inflate actual costs. Sometimes trade-offs have to be made. Retrofitting an existing space or selecting a class A space on the edge of town may be less costly than building new or being in the heart of the business district.

As one additional investment consideration, keep in mind opportunity cost. Waiting on just the right parcel of land can take time, and as the saying goes, time is money. It may be best to forego particular property "wants" to get patients through the door, take advantage of favorable interest rates, or avoid pending zoning regulations.

There's No Need to Go It Alone

Negotiating a commercial real estate deal can be complex. A trained and experienced professional can help identify new opportunities, point out trends, and provide much of the research and data required for a successful transaction. If you're considering a commercial real estate transaction, give us a call today to ensure you're ready for whatever negotiations may bring.

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MEDICAL OFFICE MARKET ACTIVITY

APRIL NEWSLETTER

LEASE/SALE OPPORTUNITIES



612 Druid St., Clearwater, FL 33756

Medical/Office Use
Available Space: 3,030 SF
Asking Rate: \$22.00 PSF/NNN
[Click for More Details](#)



2560 Gulf To Bay Blvd | Clearwater, FL 33765

Excellent NORTH PINELLAS LOCATION for Medical/Office Use
Available Space: 2nd Floor - 1,016 SF, 3rd Floor - 5,213 SF
Asking Rate: \$20 PSF (Mod. Gross)
[Click for More Details](#)



1513 6th St. SE | Winter Haven, FL 33880

Medical Professional Office
Available Space: 1,698 SF
Asking Rate: \$20 PSF (Mod. Gross)
[Click for More Details](#)



519 E. Bloomingdale Ave | Brandon, FL 33511

Excellent BLOOMINGDALE LOCATION for Medical/Office Use
Available Space: Approx. 1,800 SF
Asking Rate: \$22 PSF (Mod. Gross)
[Click for More Details](#)



6043 Winthrop Commerce Ave | Riverview, FL 33578

Medical/Office Use
Available Space: 1st Floor - 10,776 SF, 2nd Floor - 7,167 SF
Asking Rate: \$20 PSF NNN
[Click for More Details](#)



13801 Bruce B. Downs Blvd. Unit 304 & 305 | Tampa, FL 33613

Medical/Office Condo
Available Space: 2,990 SF
Asking Price: \$500,000
[Click for More Details](#)



11911 N Dale Mabry Hwy | Tampa, FL 33618

Newly Constructed Surgery and Overnight Recovery Center
Available Space: 2nd Floor - 2,962 SF
Asking Rate: \$23 PSF NNN
[Click for More Details](#)

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RECENT ACTIVITY

PURCHASED



1501 W. Cleveland St., Unit 220, Tampa, FL 33606

6,537 SF
Represented Buyer

**3 YEAR LEASE
EXTENSION**



625 Commerce Drive, Suite 207 & 208, Lakeland, FL 33813

1,872 SF
Represented Tenant

LEASED



1615 Pasadena Avenue S, Suite 150, St. Petersburg, FL 33707

8,405 SF
Represented Tenant

**COMING
SOON**



SWC State Rd. 54 and Grand Parkview Blvd. | Lutz, FL 33558

15,000 SF New Medical Facility
Represented Tenant



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