



Cornerstar Healthcare Plaza

15901 E. BRIARWOOD CIRCLE, AURORA, COLORADO

Quick Glance

- 27,113 SF Off-Campus Medical Office Building
- Created successful physician/tenant ownership structure
- Occupancy March 2014

Benefits

- Provide physician tenants with state-of-the-art, efficient facility for their practice and a partnership in prosperous investment

Services

- Physician Relations
- Preconstruction
- Project Management
- Leasing
- Equity Structuring
- Core/Shell and Tenant Finish Coordination

THE CHALLENGE

Ownership wanted to establish an efficient neighborhood medical facility that captured the growing demographic market of the Cornerstar area and provide the physician tenants with a facility they were proud to call home for their practice and create synergy with other specialties.

THE SOLUTION

Cornerstar Healthcare Plaza was developed by a special purpose entity advised by Health Connect Properties (HCP). Ownership was structured in partnership with tenants who could invest equity equal to their proportionate share of occupancy. Remaining equity capital was secured from outside individual investors; collectively, HCP raised \$1.8M. By providing investment opportunity for the tenants, they are driven to retain tenancy which increases the value of the building.

HCP managed tenant finish projects and coordinated space planning and construction phases through final punch list, signoff, and occupancy. All physician practices have long-term, NNN leases with annual rent increases and renewal options. Although the project was only 50% pre-leased before construction commenced, HCP secured a lease with Centura Hospital to occupy the entire second floor. The primary care group provides an exceptional draw for medical practices in the building and brought the MOB to 84% leased by the time it opened.

HCP provided all construction and property management services, seamlessly transitioning between project phases. A property management plan was developed prior to tenant occupancy and HCP will continue all management throughout the course of ownership. As asset manager, HCP will meticulously manage property performance and provide quarterly investment reports and distributions to investors.

REFERENCE

Tim Waner, Managing Member of Cornerstar Healthcare Plaza, LLC (303) 921-4114 — Owner —
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