

## FOR IMMEDIATE RELEASE

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# MedProperties Realty Advisors acquires 61,660-square-foot medical office building near Houston

The newly constructed, Class A Medical Center of Tomball is located in a suburb of fast-growing, prosperous Houston, one of the top five largest U.S. metropolitan markets

**TOMBALL and DALLAS, Texas, June 14, 2023** – MedProperties Realty Advisors has acquired the 61,660-square-foot, Class A Medical Center of Tomball, located within the fast-growing Houston MSA.

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

Darryl Freling, MedProperties Managing Principal, said he believes the newly completed, stabilized property is representative of the type of high quality investment opportunities being created by current market conditions.

“The medical center is in the Houston MSA, the second fastest growing major metro area in the U.S.,” says Mr. Freling. “Houston had 20.8 percent population growth between 2010 and 2020, far outpacing the U.S. average. It also has attractive demographics and a strong economic and business climate, with 25 Fortune 500 companies, 40 Fortune 1000 companies and total job growth that’s among the top five in the country.”

“In addition, the facility is conveniently located near the newly expanded Tomball Tollway that connects Tomball to downtown Houston,” he continues. “Plus it’s in the epicenter of a booming medical cluster and about a mile from the 350-bed HCA Houston Healthcare Tomball hospital, the only full-service, acute care hospital serving the area.”

Jon Foulger, MedProperties Senior Director of Acquisitions, says Medical Center of Tomball is 92 percent occupied by high-quality tenants.

“The facility is anchored by large, influential physician groups that have a Weighted Average Lease Term (WALT) of 12.2 years, offering investors a longer period of durable income,” says Mr. Foulger. “The two main tenants Village MD and Memorial MRI occupy more than 50 percent of the rentable space under long term leases.”



**Medical Center of Tomball is strategically located within one mile of the 350-bed HCA Houston Healthcare Tomball hospital and adjacent to the newly expanded Tomball Tollway that connects the town to downtown Houston.**

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

He continued, "Memorial MRI is a leader in diagnostic imaging throughout Texas, and Village MD is a well-known primary care network with 250 locations in 22 markets throughout the country."

Located at 155 School St. in Tomball, the medical center houses a diverse, attractive mix of medical specialties. This includes primary care, MRI and diagnostic imaging, orthopedics, gastroenterology, nephrology, pain management, behavioral health and an on-site pharmacy.

This is MedProperties' second acquisition in as many months through the firm's Fund IV and is the Fund's fourth investment since launching last fall.

## **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](http://www.medpropertieslp.com).