

New 155,000 SF Class AA Las Colinas Development

NWQ of 161/Gateway



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Exclusive: Physicians group to kick off \$50M medical office complex in Irving

By: Candace Carlisle of the Dallas Business Journal

One of North Texas' biggest health care practices plans to relocate its offices, and, in the process, will kick off a \$50 million, two-building medical complex in Irving.

In all, the new two-building medical office complex will total about 160,000 square feet at State Highway 161 and Gateway Drive in the Las Colinas part of Irving near Dallas/Fort Worth International Airport.

"We will be leasing a big part of the medical office building for about 90,000 square feet of space," Dr. J. Mark Anderson, who is a member of the practice group Healthcare Associates of Texas, told the Dallas Business Journal in an exclusive interview. "With the new building, we want to provide a unique care environment that hasn't been done before: A one-stop shop for imaging, pharmacy, dental, vision and sleep therapy."

Healthcare Associates of Texas will anchor the initial 95,000-square-foot medical office building in the complex. With the new building, the practice will be able to provide for about 90 percent of the average patient's needs, Anderson said.

Without many existing buildings being equipped to handle an imaging center with CT and MRI equipment to a sleep lab to an acute care center, Anderson said the group-up development made a lot of sense for the physician's group.

The Irving development site sits near DART's Beltline Station, as well as the city's major employment areas. The complex also gives Healthcare Associates the ability to create a medical hub in the community within a mile of the group's existing Irving office.

The new office will also be located in close proximity to a number of proposed developments, such as Blue Star Land's mixed-use development in Las Colinas and Verizon's Hidden Ridge project in Irving. Each project will bring a number of new employees and residents needing health care services, said Kyle Jacobs, a partner at Dallas-based Rubicon Representation, which assembled the real estate deal.

Construction is slated to start this fall on the complex, with completion expected in the first quarter of 2018. Dallas-based KDC is the developer of the medical office complex. Page is the project architect.

Shortly after beginning the initial phase, KDC plans to begin work on the second building, which will total about 65,000 square feet. This building will house an ambulatory surgery center and contain multiple office suites ranging from 4,000 square feet to 60,000 square feet of medical office space.

MBRE Healthcare will own 80 percent of the initial building, with the physicians of Healthcare Associates of Texas owning 20 percent of the first building and the entirety of the second building.

Anderson and his team have been talking to orthopedic doctors to spine specialists to pain preventers about co-locating with the medical practice in the second facility. In the end, Healthcare Associates hopes the new complex will help keep patient costs down and give patients the most efficient healthcare service.

"Chronic diseases continue to climb, as well as the demand and need for primary care services, and the number of physicians remain stagnant," he said. "This gives us a high-quality way to be more efficient and keep our quality up."

