



# PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact:  
Chris Bodnar  
303 628 1711  
[chris.bodnar@cbre.com](mailto:chris.bodnar@cbre.com)

## CBRE'S U.S. HEALTHCARE CAPITAL MARKETS GROUP SELLS PORTFOLIO OF 10 MEDICAL OFFICE BUILDINGS ACROSS SEVEN STATES FOR \$77.9M

**Denver, Colo.** - July 11, 2012 – CBRE, Inc. has arranged the sale of a 315,179 square foot medical office portfolio comprised of ten buildings priced at \$77.9 million or \$247 per square foot. The portfolio is owned by two separate joint ventures formed by Harrison Street Real Estate Capital out of Chicago, Illinois and was purchased by a healthcare REIT based in California. The assets in the portfolio are located in Alabama, Florida, Hawaii, Indiana, New Mexico, South Carolina and Texas. Chris Bodnar and Lee Asher of CBRE's U.S. Healthcare Capital Markets Group represented the seller.

The portfolio is anchored by several premier health systems, including Community Health Systems, Tenet Healthcare Corporation, Hawaii Health System and Palmetto Health. Over 50 percent of the portfolio is located on-campus, while the remaining facilities serve as outpatient centers for nearby hospitals. Nearly every facility in the portfolio has hospital representation, combined with a synergistic mix of the most prominent specialists and primary care doctors in each region.

"This transaction represents the largest multi-state medical office portfolio sale year-to-date," commented Chris Bodnar, First Vice President at CBRE. "We were very pleased with the amount of interest we received and it demonstrates the increasing focus by investors on the medical office market."

"Harrison Street would like to thank CBRE's Healthcare Capital Markets Group for their effective marketing campaign as well as for the high-level transactional assistance that was provided throughout the sale process," commented Brian Mutchler, Senior Vice President at Harrison Street Real Estate Capital. "In addition, the highly-respected buyer that was sourced by CBRE performed as advertised throughout the sale process."

The CBRE Healthcare Capital Markets Group teamed with local CBRE professionals in each market, including Morgan Hillenmeyer, Ginger Gelsheimer, Ryan Sakaguchi, Brad Toothaker, Dan Newman and Todd Mills.

CBRE's U.S. Healthcare Capital Markets Group specializes in providing healthcare real estate investors with acquisition, disposition and debt & equity recapitalization strategies; assisting healthcare providers with strategic capital planning (including monetization of non-core real estate); and advising health systems and physician groups in the developer selection process.

#### About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2011 revenue). The Company has approximately 34,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our Web site at [www.cbre.com](http://www.cbre.com).

#### About Harrison Street Real Estate Capital LLC

Harrison Street Real Estate Capital LLC, is a Chicago-based real estate private equity firm, founded in 2005 that has over \$3.7 billion in assets under management through private equity funds and public securities products. The private funds focus exclusively on the Education, Healthcare and Storage segments of the US real estate market. The firm currently owns approximately \$3.2 billion in real estate assets including over 22,900 student housing beds, more than 6,000 senior housing/assisted living units, over 1.2 million square feet of medical office space, more than 74,000 self storage units, and over 4,500 dry & wet boat storage slips. Additionally, Harrison Street Securities LLC currently manages over \$480 million in REIT securities through three, distinct long only product offerings. For more information visit: [www.harrisonst.com](http://www.harrisonst.com).

# # #