



CELEBRATING
55 YEARS

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Griffin and Nelson of Cushman & Wakefield sell Pearl St. Medical Center

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Murphy McManus, LLC has sold Pearl St. Medical Center to Atlantic-Philadelphia Realty LLC, an affiliate of Atlantic Management Corp. of Framingham.

Murphy McManus, lead partner of One Pearl, LLC, purchased the then vacant building in 2002. It successfully redeveloped, expanded, and repositioned the facility into a three building, 100,000 s/f multidisciplinary medical office park on 10 acres with 500 parking spaces.

The buyer and seller were represented by Cushman & Wakefield's New England medical/academic practice group led by Robert Griffin and Frank Nelson.

Pearl St. Medical Center is located one half mile from Caritas Good Samaritan Medical Center near the intersection of Rtes. 24 and 27.

The Medical Center is now occupied by a strategic complement of practices and services including primary care and specialty physician groups, pediatrics, endoscopy, physical therapy, radiology, laboratory, cardiac testing, and pharmacy. The building is anchored by tenants with long-term leases providing a stable tenancy with strong and predictable operating income.

"Murphy McManus is very proud of the successful transformation of the Pearl St. Medical Center," said Bob Murphy, principal of Murphy McManus. "With our partners and great tenants, we feel that we have positioned the facility to serve the medical needs of the community for many years to come."

"Atlantic Management is pleased to acquire such a strong asset with so many thriving tenants," said Joseph Zink, president and CEO of Atlantic Management. "Without question, the Pearl St. Medical Center is one the largest and busiest medical office building campuses on the entire South Shore. In the years to come, we will continue to invest in the facility to ensure it continues to be one of the leading medical campuses south of Boston."

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