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Thomas Park Investments acquires Reliant Healthcare Southborough - Advised by JLL Capital Markets

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Southborough, MA According to JLL Capital Markets, Thomas Park Investments acquired Reliant Health Southborough, an outpatient medical campus totaling 125,000 s/f.

JLL represented the joint venture between Thomas Park Investments and its equity partner in the acquisition and is the fourth acquisition of the venture.

Located at 24-32 Newton St., the medical campus is comprised of a main building and an outpatient auxiliary annex. The new ownership is set to make investments into building renovations to modernize the facility to reflect the caliber of care delivered at the location. During the due diligence process, Thomas Park renegotiated a 97,000 s/f lease extension with anchor tenant Reliant Medical Group solidifying the property's stability and the investments long-term value proposition. The outpatient medical center is anchored by Reliant Medical Group, UMass Memorial and Walgreens and has a strong complement of healthcare specialties across the spectrum from primary care and dermatology to orthopedic and cardiovascular surgery.

Thomas Park Investments chief investment officer, Alex Kopicki, shared his enthusiasm for the successful deal, and said, "The acquisition of 24-32 Newton St. was a dynamic, challenging, and rewarding journey. We were able to execute most of our business plan during the due diligence phase, which is always a great achievement and took a lot of effort from many team members. This strategic investment solidifies our ability to perform on any transaction within the healthcare clinical space no matter the size or complexity."

The JLL Capital Markets team was led by managing director Brannan Knott and Mindy Berman.

In line with its responsible investment philosophy, Thomas Park Investments entered into a power agreement with the seller to benefit from the onsite and adjacent solar array, making the facility one of the most energy-efficient outpatient medical centers in the region.

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