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Newmark facilitates \$108 million sale of National Healthcare Properties' medical office building portfolio

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Boston, MA Newmark completed the \$108 million sale of National Healthcare Properties (NHP) ten-building medical office portfolio. NHP, a publicly traded healthcare real estate investment trust, sold the portfolio to a joint venture, between Altera Fund and TPG Angelo Gordon. Newmark Healthcare Capital Markets senior managing director John Nero, executive managing directors Jay Miele and Ben Appel and senior managing director Michael Greeley, in conjunction with local licensees, advised NHP on the sale.

“This transaction represents an important milestone for National Healthcare Properties as we continue to enhance our operational efficiency, while strategically positioning NHP for long-term earnings growth,” said Trent Taylor, senior vice president at National Healthcare Properties.

Totaling 300,000 s/f, the portfolio comprises ten medical outpatient buildings located in Arizona, Illinois, Massachusetts, Tennessee and Texas. The joint venture-buyer secured acquisition financing from Capital One Bank, N.A.

“We were pleased to have the opportunity to advise National Healthcare Properties on this strategic transaction,” said Nero. “The market for value-add investment in the outpatient medical sector continues to improve, with both investor and lender capital availability increasing for assets and portfolios with strong investment fundamentals and attractive upside potential.”

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