



 EAST COOPER MEDICAL ARTS CENTER
MOUNT PLEASANT, SC | ACQUIRED 2014

Key Statistics

Location: Mount Pleasant, South Carolina
Buildings: 1 on-campus; 1 off-campus aligned
Total Investment: \$34 million
GLA: 106 thousand square feet
Occupancy: 100%
Closed: August/December 2014
Health System Affiliation: Roper St. Francis; Tenet Healthcare

Strategic Rationale

HTA now has a 4 MOB in the high barrier-to-entry Charleston market with total square footage at approximately 214,000 SF. The market is characterized with limited supply as the entire Charleston Class A and B MOB market totals only 584,000 SF today.

The acquisition of the Tides Medical Arts Center ("Tides") continues HTA's focus on well located, multi-tenanted buildings in good geographic markets. In addition to having solid real estate fundamentals, the investment also allows HTA to expand its property management platform in this market, generating significant operating leverage for the portfolio. Tides is a 69,000 SF class A MOB located near the foot of the Ravelle Bridge which connects Mt. Pleasant and Charleston. It serves as one of the primary outpatient centers for Roper St. Francis Healthcare, one of the strongest health systems in the region.

The East Cooper Medical Arts Center is a 37,000 SF medical office building in Mount Pleasant, SC is close to the campus of a new Tenet hospital and directly across the street from one of HTA's existing multi-tenant MOB, lowering competition from competing landlords looking to lease space. The property is triple-net and 100 percent leased to tenants including the Medical University of South Carolina (MUSC) and Tenet Healthcare; two of the three leading health systems in the Charleston market, as well as Charleston's largest local primary care group.

