

Montecito Acquires Medical Building on North Carolina Coast

Newly built orthopedic specialty facility is part of Wilmington-area portfolio.

NASHVILLE, Tenn., April 5, 2017 – Montecito Medical, a premier owner of medical office buildings throughout the U.S., has closed on the final Class-A medical office building of a three building, 91,853-square-foot portfolio in and around Wilmington, North Carolina. All three buildings are occupied by EmergeOrtho, the region's dominant independent orthopedic practice.

This final acquisition is a 14,950-square-foot medical office building in the coastal town of Shallotte. The location is off Route 17, the primary thoroughfare in Brunswick County – one of the fastest-growing counties in the country.

The building consolidates the practice's offices formerly in Supply and Sunset Beach, N.C. into a single location with double the former space, including 20 exam and treatment rooms for orthopedic, spine and pain management care, and 1,700 square feet for physical therapy. The building houses four physicians and four assistants and nurse practitioners.

"We're excited about this acquisition and are looking forward to expanding our relationship with EmergeOrtho," said Montecito Medical CEO Chip Conk.

EmergeOrtho has 49 North Carolina locations and more than 125 physicians and experienced providers in pain management, sports medicine, trauma, joint replacement and reconstruction, and orthopedic spine and extremity care. In addition to surgical specialties, the practice offers physical medicine and rehabilitation, plus non-surgical treatment options for musculoskeletal conditions.

The portfolio was purchased off-market.

About Montecito Medical Real Estate

As one of the nation's largest privately held companies specializing in healthcare-related real estate acquisitions and medical development funding, Montecito Medical is a leading resource for both property owners and healthcare providers seeking to monetize or expand their real estate holdings. Montecito has offices in Nashville, Tenn., Austin, Texas, and Orange County, Calif. Since 2005, Montecito has acquired more than \$1.4 billion in medical real estate totaling more than 5 million square feet in 23 states. The company has \$1 billion in capital available to acquire medical real estate and to fund development. Montecito's current portfolio and healthcare system relationships include UCLA, Cleveland Clinic, Johns Hopkins, Holston Medical Group, Carolinas Health System, Bon Secours, Maine General, and State of Franklin Healthcare Associates. For more information, please visit MontecitoMac.com.



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