

## **Cushman & Wakefield Negotiates \$11.5M Sale of Hollywood Medical Office Building**

*Scott O'Donnell, Greg Miller, Dominic Montazemi, Miguel Alcivar and Jason Hochman Represented SF Partners in the Disposition.*

**HOLLYWOOD, FL, July 27, 2018** — [Cushman & Wakefield](#) has negotiated the sale of the Hollywood Medical Office Building, a ±57,815-square-foot facility on the campus of [Memorial Regional Hospital South](#) in Broward County.

The Cushman & Wakefield Capital Markets team of [Scott O'Donnell](#), [Greg Miller](#), [Dominic Montazemi](#), [Miguel Alcivar](#) and [Jason Hochman](#) along with office leasing expert [Donna Korn](#) negotiated the sale on behalf of Miami-based [SF Partners](#). A private real estate investment company acquired the asset for \$11.5 million (\$199 per square foot).

The Hollywood Medical Office Building was developed in 1975. The five-story structure sits on a ±1.78-acre site at [3700 Washington Street](#) approximately one-half mile west of Interstate 95 between the Hollywood Boulevard and Pembroke Road interchanges. The property, along with Hollywood Medical Plaza II, is one of only two medical office buildings on the Memorial Regional Hospital South campus.

The building was 84% occupied at the time of sale. Notable tenants include Oncology Associates of South Florida, Pinnacle Healthcare System, Reyes & Reyes MD, Internal Medicine Specialty and HealthCare Support Administrators.

“This building represented an incredibly rare value-add opportunity for investors to acquire a strategically located, on-campus medical office asset offered well below replacement cost,” said O'Donnell, whose team also negotiated the disposition of the building to SF Partners in 2015. “SF Partners has done a great job of improving the building and net operating income since they acquired it and there is still significant room for upside given the asset's current vacancy and promising projections for the growth of medical office visits.”

The South Florida Commercial Team of O'Donnell, Montazemi, Alcivar, Miller and Hochman has closed over \$1 billion in sales and financing over the last two years. Please visit [www.southfloridacommercialteam.com](http://www.southfloridacommercialteam.com) for more information about the team.

### **About Cushman & Wakefield**

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