

## Physicians buy medical condominiums to stop ever-increasing lease rates.

SAN DIEGO, CA

# Recent Medical Office Condominium Sales Demonstrate Demand for Cost Control by Medical Providers

14 July, 2015



**SAN DIEGO, July 15, 2015** – Three medical office condominiums in San Diego’s North County – two in Carlsbad and one in San Marcos – have changed hands amidst increasing demand for medical office space in San Diego and a resulting lease rate escalation. In Carlsbad, Carlsbad Medical Village and Bressi Ranch Medical Plaza have sold for \$1,720,000 and \$1,650,000, respectively. Nordahl Medical Centre in San Marcos has sold for \$1,096,800.

Carlsbad Medical Village – 1281 and 1283 Carlsbad Village Drive, Carlsbad; 3,915 square feet; JLL Vice President [Chris Ross](#) and DTZ’s Peter Curry and Bob Cowan represented the buyer, 725 Grand, LLC. JLL Managing Director [Paul Braun](#) and Associate [Kelly Moriarty](#) represented the seller, Carlsbad Medical Village, LP.



Bressi Ranch Medical Plaza – 6221 Metropolitan Street, Suite 100, Carlsbad; 2,795 square feet; JLL’s Chris Ross represented the buyer, The Stephanie. LLC. DTZ’s Aric Starck represented the seller, Brian Reagan, MD.



Nordahl Medical Centre – 838 Nordahl Road, Suites 100-120, San Marcos; 3,656 square feet; JLL’s Chris Ross represented the buyer,

EN Med Center, LLC. JLL’s Paul Braun and Kelly Moriarty represented the seller, Nordahl Medical Centre, Inc.



The buyers and sellers for each deal are based in San Diego.

“Each of these sales represents physicians or medical groups trying to control costs in the face of escalating market rental rates,” said Braun. “North County has the highest asking average rental rate in San Diego’s medical office building market, so owning their real estate makes sense for many healthcare providers as a strategy to control long-term costs.”