



# Repurposed Buildings = One-Stop Shopping Locations for Patients

By: Beth H. Young

Remember when, if your doctor suggested that you make an appointment with a specialist to further test you for high blood pressure and possible related issues, he expected you to find your own cardiologist? Have you noticed lately that when your primary-care physician wants you to have more specialized testing done, he refers you directly to a specific doctor or group? It's very possible that he will send you down the hall or to another floor where the specialist has his office to get the tests done while you're still at the property.

Have you also noticed that a building that used to be a big-box retail property morphed into a multi-disciplined medical facility after the retail tenant closed their doors? The trend of multiple medical specialties in one location to provide convenient services to patients is a fast-growing trend. The types of services you will often see in these buildings include (but aren't limited to) emergency care, primary care, radiology, orthopedics, urology, gynecology/obstetrics, cardiology, pediatrics, otolaryngology (ear, nose and throat), urology, gastroenterology, ambulatory surgery centers and a pharmacy. It's also very likely that the property will provide physical therapy, a restaurant, common waiting areas, and maybe even a workout or entertainment area.

The goal is to provide ease and convenience to patients, while keeping the patients (and the profits) within a specific health system, partnership, or company. Some of these multi-specialty group practices also provide seminars and workshops at places of employment, aimed at employers who want to keep their personnel healthy. It's not uncommon for them to offer onsite health screening such as cholesterol profiles, vision and hearing screening, osteoporosis screenings, mammograms, etc. with the intent of uncovering early signs of medical issues. The health system can then set up appointments with their doctors to provide the needed medical services at one of their main multi-specialty locations.

Competition between healthcare providers for patients is stronger than ever, and hospital/health systems and healthcare companies must be creative to attract and keep patients. With that in mind, any landlord who has lost a large tenant in a building that could become a well-located multi-tenant property has just seen one door close and another open. Multi-specialty medical properties can provide either one strong lease to a health system or medical group, or it can provide several credible, long-term tenants in the form of doctors and related, supportive businesses. Landlords, consider repurposing a vacant building into a multi-specialty medical facility. In most cities, contacting health systems (or hospital executives), or even some strong specialty groups such as urologists, orthopedists, or surgeons (who have ties to other medical specialists) can provide the initial discussion that creates a long-term solution for a vacant building and a strong amenity for the community.



## About the Author



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Beth Young is a real estate advisor to health systems, private and institutional investors, and users of medical facilities. She specializes in dispositions, acquisitions, marketing, asset valuation, contract negotiations, and leases of medical and investment properties.

Prior to joining Colliers, Beth was Vice President of the Investment Services Group of the former Grubb & Ellis Company where she specialized in the sale of investment properties including office, medical, retail and industrial buildings, and was a member of the Healthcare Practice Group. From 1996 to 2002, she served as Vice President of Corporate Services for The Staubach Company, now JLL.

Beth has served in numerous executive positions on the Boards of the Houston/Gulf Coast Chapter of CCIM, the National Board of the CCIM Institute, CREW, CoreNet Global, and the Greater Houston Women's Chamber of Commerce. In 2002, she was the first female to be elected President of the Houston/Gulf Coast Chapter of CCIM. In 2003, she was presented with the Presidents' Cup Award, the international award for outstanding achievement and leadership by a chapter president. In 2003 and 2004 she was elected Regional Vice President of CCIM's Region Four over Texas, Louisiana and Oklahoma.

Beth is a Director of the Greater Houston Women's Chamber of Commerce and has served since 2011. She is the Chamber Liaison with the Texas Medical Center; and has been recognized and presented with many awards including the Chamber's Volunteer of the Year, President's Key Supporter Award, the first Role Model Award and the Committee Chair Award. Beth is a Trustee and Assistant Secretary on the Harris County Hospital District Foundation Board and is Chairman of the Small Grants Committee. She has also served on the boards of the American Heart Association and the War Against Drugs. In addition to being an industry speaker at conferences, she regularly writes healthcare property articles that have been published by GlobeSt.com, Knowledge Leader, the Houston Medical Journal, Texas Real Estate Business, REDNews, Commercial Investment Real Estate magazine for the CCIM Institute, CREW White Papers, the Houston Chronicle, and the RCA Report for the National Association of Realtors.

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