



Shady Grove Medical Center 15200 Shady Grove Road, Rockville, MD

Shady Grove Medical Center is a 75,000 Square Foot Medical Office Building in the heart of North Rockville. The sub-market is anchored by Shady Grove Adventist Hospital and has been one of the most saturated medical real estate markets in the DC Metro Area over the last decade. The increase of medical office space was caused by a tandem of new development and the re-development of traditional office buildings to medical assets.

Guardian Realty is a well known and highly respected developer and operator in the area and 15200 Shady Grove is one of their own buildings developed in the 1980's. It was a traditional office building that has successfully transitioned into a well known Medical Office. Health-Pro Realty has played an integral role in that transition as partners with Guardian Realty—at first as tenant representatives on multiple medical leases and currently as the leasing team for the asset. In a market that has seen a drastic increase in vacancy over the last two or three years especially in the traditional office field, HPRG and 15200 Shady Grove have continued to outperform the competition boasting a 93% occupancy rate versus the market average of below 85%. As office tenants vacate and return their space back to ownership, the leasing team has quickly identified new medical tenants and structured deals that are win-win for the Tenant and Guardian. This asset is one of the best examples of how an office building can transform and reposition itself as a real MOB.