

# Everest Healthcare Properties: Medical Office Building Acquisition Criteria



Everest Healthcare Properties is a vertically-integrated healthcare real estate investment platform with extensive capabilities in acquisitions, underwriting, research, asset management, and capital markets. Noted real estate investor, David Lynn, CEO, PhD, leads a team of professionals who have significant experience in all facets of real estate. Everest Healthcare Properties' partnership with a Fortune Global 400 company, establishes the foundation for a leading U.S. healthcare real estate platform.

Criteria	Core-Plus	Stabilized	Core
<b>Deal Size</b>	\$10 million +	\$10 million +	\$50 million +
<b>Tenancy</b>	Multi-Tenant, clinical space, physician or hospital users	Single or multi-tenant, hospital sponsorship and presence	Single or multi-tenant; investment grade hospital presence
<b>Occupancy</b>	65% or higher	90% or higher	95% or higher
<b>In-Place Cap Rate</b>	6.0%+ if well-occupied 5.5%+ if real upside	5.5%+	5.0%+
<b>Lease Term</b>	Comfortable with short-term rollover / vacancy	Five years or longer	Seven years or longer
<b>Market</b>	Primary, Secondary, and Tertiary	Primary, Secondary	Primary
<b>Location</b>	Off-Campus, prefer close to hospital or medical anchor	On or off-campus, close to hospital or medical anchor	On or off-campus, close to hospital or medical anchor
<b>Credit</b>	Hospital credit not necessary, physician guarantees preferred	Hospital Credit, University based hospitals preferred	Investment Grade Hospital System Credit

**Required Information**      Rent Roll, Historical Financials, Offering Memorandum

**Preferred Information**      Argus, Leases, Historical CAPEX and TI, Photos, Site/Space Plans

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