

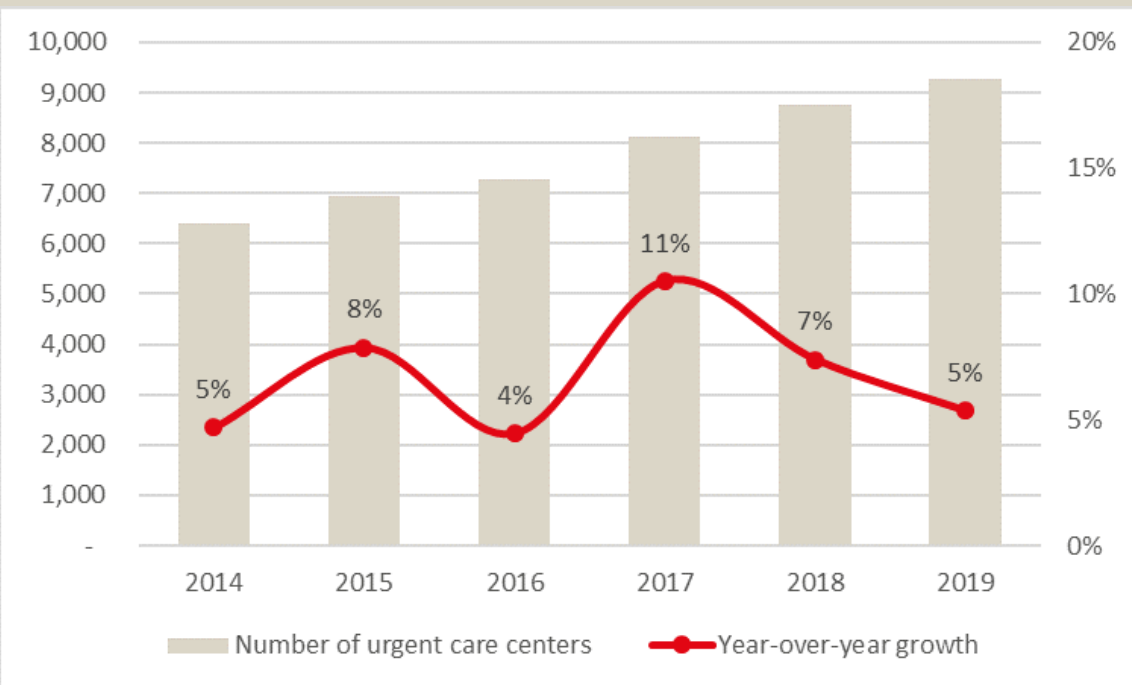
Medical Office

Perspectives

January 2020

Urgent care is a growing and accepted part of the healthcare delivery system

Urgent Care Centers Eclipse 9,200 Locations







Source: Urgent Care Association Report, November 2019

Key points:

- The number of U.S. urgent care locations reached 9,272 in June 2019. Urgent care is most frequently found in off campus, community settings including convenient retail locations. Walk-in urgent care with weeknight and weekend hours caters to consumer preferences, treat routine health needs, frequently with X-ray imaging and physicians not found at retail health clinics operated by drugstore and similar retailers.
- The number of urgent care centers rose quickly at 45% between 2014 and 2019.
- As urgent care has become more accepted and expected by consumers, ownership has shifted from entrepreneurial investors and physicians to health systems. Physician ownership accounted for 54% of the U.S. market in 2008 but has now dropped to 40% or less. By comparison, hospital ownership had jumped to 37% in 2014 compared to just shy of 25% in 2008.
- Urgent care aligns with many healthcare systems' objectives of providing cost effective, accessible care, particularly when integrated with other ancillary, specialty and primary care strategies.

Recent 2020 activity

<p>New listing - Investment Advisory</p>  <p>Commonwealth Health Campus 235,315 s.f. Philadelphia, PA</p>	<p>Closed - Investment Advisory</p>  <p>Piedmont Medical Office Building 92,000 s.f. Statesville, NC</p>	<p>Closed - Investment Advisory</p>  <p>Patients Medical Office Building 47,743 s.f. Pasadena, TX</p>
<p>Closed - Investment Advisory</p>  <p>Chenal Medical Pavilion 43,872 s.f. Little Rock, AR</p>	<p>Closed - Debt Placement</p>  <p>Serenity at Summit New England South Building 18,954 s.f. Haverhill, MA</p>	<p>Closed - Advisory</p>  <p>Intuitive Developer Selection Process 40+ MOB's Nationwide</p>

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