

Odyssey Real Estate Capital Sells Parkway Medical Plaza At Interstate 215 And Green Valley Parkway

The 90,000 square foot medical building includes an exceptional location and tenant mix.

LAS VEGAS, NV, UNITED STATES , February 13, 2018 /EINPresswire.com/ -- Las Vegas-based real estate investment firm Odyssey Real Estate Capital recently sold Parkway Medical Plaza on February 2, 2018. The 90,000-square-foot medical building at 100 North Green Valley Parkway is located at Interstate 215 and Green Valley Parkway in Las Vegas, Nevada. Odyssey owns and operates 27 commercial properties in Las Vegas and Kansas City.



Medical Plaza Parkway Exterior

After purchasing it in 2013, Odyssey gave the three-story medical building common areas a facelift including renovating the lobbies and repainting the exterior. Occupancy increased 30 percent over a five-year hold. It was acquired out of special servicing, and 30 percent of the leases rolled in the first six months of the hold. "It was a bit of a gamble, but we believed in the location and the value of the tenant mix in this well-designed MOB," says Odyssey Real Estate partner Dave Sundaram. "This asset is in the bullseye for the REITs and investment funds that are targeting well located off-campus medical office buildings with surgery centers, diagnostic imaging, and primary care." The building hosts a surgical center as well as post-op recovery, imaging, and lab space.

"This was exactly the kind of value-add opportunity we were targeting," explains Odyssey Real Estate partner Greg Johnson. "We would like to acknowledge exceptional service from the brokers that brought us deals. They are Dan Palmeri of Cushman and Alexia Crowley of Colliers. We are very grateful for their contributions and the success it gave our project." Between the time the property bid was accepted and closed on, two new lease deals were established. Evan Kovac and Andrew Milne of Holliday Fegnolio Fowler led the marketing campaign for Odyssey.

About Odyssey Real Estate Capital

Odyssey is a commercial real estate investment and advisory firm with offices in Las Vegas and Kansas City. Our mission is to deliver quality commercial facilities and superb service to tenants and to build wealth for our investors. Odyssey teams up with institutional real estate investment funds to acquire, develop, operate, improve and sell commercial properties. We target deals where our unique knowledge, experience, and relationships create value for our JV partners. Our three principals have over 60 years of experience within the nation's largest investment banking and real estate operating and brokerage companies including Goldman Sachs, Morgan Stanley, Weingarten Realty, Trammell

Crow Company and Colliers International. www.odysseyrecap.com.

Brittany Moore
Power Brand Media
7028060998
email us here

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