Acquired in July with 40% Vacancy, The Ridge at Town Center West Attracts Two New Tenants

Marshall Medical Center and PATRA to take 75% of available space at ProEquity Asset Management's signature El Dorado Hills campus

The Ridge at Town Center West, El Dorado Hills, CA

EL DORADO HILLS, CA, USA, February 2, 2023 /EINPresswire.com/ -- Marshall Medical Center and PATRA have agreed to take 75% of the space vacated by Blue Shield following the insurer's sale-leaseback of The Ridge at Town Center West to ProEquity Asset Management and Miami-based Solaris Capital in July.

Marshall Medical Center, a nonprofit regional community healthcare provider, is under contract to purchase the building located at 4201 Town Center Boulevard. The building will house family practice, orthopedics, cardiology, laboratory and physical therapy services, among others. Earlier this year, Marshall was named one of 148 top hospitals in the country for patient safety and quality care by the digital platform Money. Marshall was represented by Tom Conwell of Newmark.

El Dorado Hills-based PATRA will occupy one full floor of the otherwise currently vacant building. The leases bring total occupancy at the four building, 246,000 s.f. campus to 90%. Blue Shield continues to occupy two of the buildings. PATRA was represented by Tom Walcott and Jason Rutherford of Colliers International. ProEquity Asset Management was represented by Michael Stassi and Daniel Baker of JLL in lease negotiations with PATRA.

Announcing the transactions, Michael Turner, CEO of ProEquity Asset Management said: "We strongly believed in the quality and location of this campus and our ability to add value when we acquired The Ridge at Town Center West from Blue Shield in July. The phenomenal response we've received from tenants in just a few months validates that belief."

"We look forward to welcoming Marshall Medical Center and PATRA to the campus and anticipate leasing the remaining 25,000 s.f. in short order," he added.

"We are thrilled to be able to have such a prominent presence at The Ridge at Town Center West," said Siri Nelson, CEO, Marshall Medical Center. "This investment will allow Marshall to expand and to provide convenient care and access for our patients." Marshall expects to begin services in the new location in the summer of 2024.

Built in 2001, The Ridge at Town Center West is a Class A office campus strategically positioned between the one million square foot El Dorado Hills Town Center—the region's most affluent lifestyle retail center—featuring national retailers, luxury dining, an IMAX theater, and the 3,600-acre Folsom Ranch master planned development. Folsom Ranch consists of 2.2M s.f. of planned retail and medical commercial space, more than 11,000 homes, two large community parks, several schools, and 1,000 acres of public open space.

In addition to being surrounded by exceptional amenities and quality housing, The Ridge at Town Center West has an above-average parking ratio of 5.8 spaces per 1000 with surface and covered parking. The areas of covered parking feature 31 Tesla solar power generation rooftop arrays which provide low-cost power to the campus. The buildings feature open-plan floorplates with abundant natural light and extensive outdoor seating and mature landscaping.

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About ProEquity Asset Management
Founded in 2012, ProEquity Asset Management is one of the fastest-growing commercial real estate management, fiduciary and advisory firms in the United States, and repeatedly ranks among the Inc. 5000 Fastest-Growing Companies. ProEquity owns/manages office, retail, industrial, multifamily, self-storage, and hospitality real estate throughout the United States. ProEquity provides comprehensive solutions for commercial real estate owners and investors by leveraging 100+ years of combined partner level experience, as well as strong senior property management and accounting teams to deliver a broad range of integrated services including asset management, portfolio management, receivership, property management, development, construction management, and transaction services. Implementing a detailed due diligence and value-add approach to asset management, ProEquity has become a turn-key solution in asset services for private individuals, institutional clients, lending institutions, and special servicers.

About Marshall Medical Center
Marshall Medical Center is an independent, nonprofit community healthcare provider located in the heart of the Sierra Foothills. Marshall Medical Center includes Marshall Hospital, a fully accredited acute care facility with 111 beds in Placerville; several outpatient facilities in Placerville, Cameron Park, El Dorado Hills and Georgetown. Marshall has 200 licensed practitioners and 1,600 employees providing quality healthcare services to 180,000 residents of El Dorado County.

About PATRA
PATRA is a leading provider of technology-enabled services to the insurance industry. PATRA powers insurance processes by optimizing the application of people and technology, supporting insurance organizations as they sell, deliver, and manage policies and customers through their PatraOne platform. PATRA's global team of process executives in geopolitically stable and democratic countries that protect data, allows agencies, MGAs, wholesalers, and carriers to capture the PATRA Advantage – profitable growth and organizational value. PATRA is also a founding member of the InsurConneXtions Alliance, representing leaders across insurance technology, brokerage, wholesale, and specialty insurance, representing over $50 Billion in Insurance premiums.

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