

KELSEY-SEYBOLD CLINIC

Fort Bend County, Texas



PROJECT DESCRIPTION

Kelsey Seybold Clinic (KSC) is Houston's largest and most renowned private multi-specialty physician group. St Luke's Episcopal Health System acquired Kelsey-Seybold's management company. KSC and St. Luke's approached Transwestern to build a 150,000 SF multi-tenant facility in Ft. Bend County in order to expand the KSC market share and to open a satellite office that was more accessible and convenient for KSC patients. The challenge was to design a cost effective clinic with room for expansion on a site that provided excellent access and visibility at an affordable price.

After an extensive study with the physicians, along with a thorough analysis of over 25 potential sites, Transwestern advised scaling back the facility to a single-user facility, thus removing both the risk and carrying cost of the excess speculative space. Transwestern also recommended a site which fronted the Southwest Freeway and allowed for future expansion space for KSC.

Transwestern further worked with St. Luke's to structure a 15 year net lease structure to drive the most efficient and cost effective capital execution to further reduce the occupancy costs to KSC. Additionally, Transwestern structured the lease with four, five year options to extend, thereby giving KSC true long term control of the property.

PROJECT SIZE

79,700 SF

PROJECT COST

\$14MM