

For Immediate Release
September 1, 2011

“Belmar Medical Office Building to be Revived”

Lakewood, CO--Centum Health Properties LLC assembled a group of investors and acquired the Belmar Medical and Professional Building in Lakewood. Located at 8015 West Alameda Avenue, this 24-year-old property is seated in the thriving Belmar and Lakewood Civic Center community. It is also conveniently located to St. Anthony’s Hospital, RTD’s new Federal Central Station, and the 2013 site of the light rail station.

The three-story building will undergo a significant facelift on the interior and exterior. Visitors and tenants will be welcomed by updated signage, building main entrance, landscaping, improved lighting, carpeting, tile, new heating, ventilation and air conditioning systems and fresh paint. Upon entering the space, guests will encounter new artwork and noticeably improved finishes.

The Belmar Medical Building has many long-term tenants including HealthMart Union Square Pharmacy at Belmar, dentists, physicians and a massage therapist. The building is 55% vacant, but Centum is already in negotiations with new tenants and expects to reduce the vacancy rate to 40% in the next few months. John Urrutia, owner of the HealthMart Union Square Pharmacy at Belmar said, “I am thrilled to have Centum Health Properties taking over the ownership and management of the Belmar Medical Building. Operating improvements were immediate and I look forward to the upcoming renovations and new physicians coming to the building.”

James C. Turpen, CEO of Centum Health Properties said “We are excited to bring the well established Belmar Medical Building back to the market as a like new medical office building offering exceptional turnkey medical space starting below \$13 square foot on a triple net basis. The high quality and low cost space option offered by the Belmar Medical Building will give healthcare providers a safe harbor to meet the needs of their patients and keep overhead low while navigating the anticipated changes to the healthcare system over the next several years.”

Marc F. Holmes, President of Centum Health Properties and the person in charge of the operations at the Belmar Medical Building said, “The Belmar Medical Building has great “bones” and will be an exceptional building with a care and attention to details both with the physical renovations as well as the ongoing operating services at the property. Within a couple of months, the Belmar Medical Building will be a facility any healthcare provider will be proud to call home.”

Centum Health Properties is a full service healthcare real estate firm with a passion for providing exceptional facilities to healthcare providers, enhancing both the patient and provider experience. Centum Health Properties has expertise in finance, acquisition, brokerage, leasing, management, repositioning, development and construction of medical office, ambulatory care centers, imaging, long-term acute care and acute care facilities. Additional information is available at www.centumhealth.com.

For more information on this acquisition or Centum Health Properties, please contact James C. Turpen at james.turpen@centumhealth.com.

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