



MEDICAL MANAGEMENT ASSOCIATES

Real Estate Advisors, LLC

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ASSOCIATES, INC.
www.medicalmanagement.com

REAL ESTATE SERVICES

MMA Real Estate Advisors, LLC (“MMAREA”), an affiliate of Medical Management Associates, Inc. (“MMA”), is a full service real estate and fee development company dedicated to serving the commercial real estate needs of physicians and other health care providers. The real estate needs of health care providers are unique and MMAREA is uniquely qualified to meet these needs.

MMAREA services include, but are not limited to the following:

- Site identification and acquisition for development of a medical office building.
- Tenant representation, identify appropriate office space and assist with lease negotiation.
- Office space design and finish selection.
- Fee Development, management of the entire development process.
- Acquisition of an existing building.
- Disposition of excess real estate for current owner.
- Sale and leaseback of an existing building.



Site identification and acquisition:

- Identify the general market for client’s practice based on demographics and competition in a specific area.
- Review and analyze available sites.
- Manage the due diligence process to insure the site can be developed for its intended use at an appropriate cost.
- Manage the closing process by working with the attorneys, financing sources, and other professionals.

Tenant Representation for Leasing:

- **Negotiation of a new lease** – Once a general market area has been determined the next step is to identify all of the properties that are capable of meeting the needs of the practice. Once identified it is important to solicit competitive lease bids from the various landlords to determine the best location, with the best pricing, and with the most favorable lease terms and conditions. This involves reviewing and negotiating the lease and assuring that all the necessary terms and conditions that are important to our client are included.
- **Sub-lease of space from or to another entity.** Sub-leasing space on a full time basis or as a time-sharing arrangement can often be the best solution. We have experience with proper documentation and defining the details of the business issues of sharing or subleasing space.
- **Lease renewal.** Just like with a new lease the goal is to minimize the rent and maximize the tenant’s benefits which include tenant improvement funds to update or modify the space. The best terms are achieved by creating a competitive environment with the existing landlord and engaging a real estate broker to review and negotiate the lease.
- **Office Relocation.** A current location may no longer meet the needs of the practice. The objectives must be defined and knowledge of the properties that will meet the objectives identified.
- **Office Expansion.** Negotiating space expansion is as important as negotiating a new lease.
- **Lease Administration.** Accurately managing operating expense charges and negotiating issues between the tenant and the landlord requires experience and expertise.

We Understand Medical Practices

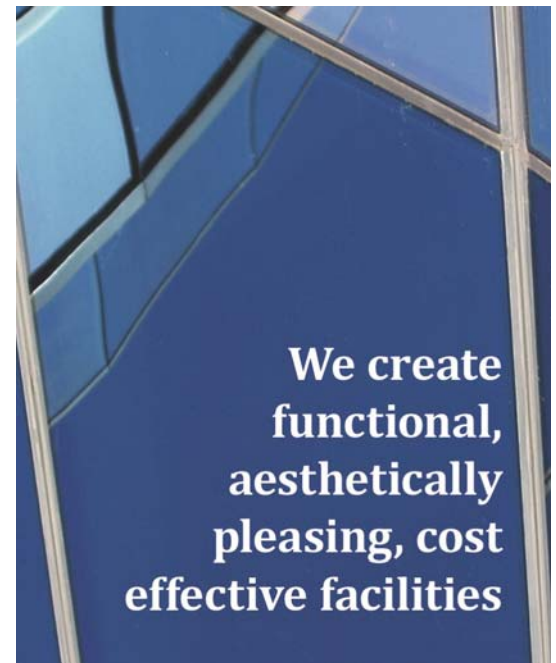
Office space design and finish selection:

All of the facility planning needs. We have designed thousands of medical offices. We emphasize thorough programming of space requirements and understanding of patient and staff traffic flows prior to proceeding with design. We are well qualified to translate a client's description of spatial needs. Our facility planning services include space planning, interior design, equipment planning, construction administration and project management.

- An efficient and functional office design is critical to the day-to-day operation of a medical office.
- We have successfully designed over 2,000 offices for all specialties including imaging and surgery centers. MMA has extensive experience in designing these highly regulated spaces.
- MMA manages the approval process with the state for either Certificate of Need ("CON") or Letter of Non-Reviewability ("LNR").
- Finish selection, i.e., carpet, wall coverings, lighting, cabinet selection, significantly impacts the cost to construction a medical office. Cost effective finish selection with the client's image and desires in mind require balancing these variables, which MMA has extensive experience in achieving for its clients.
- MMA can provide furniture, fixtures, equipment, and medical supplies through our affiliate.

Fee Development, management of the entire development process including:

- Site selection and purchaser's due diligence.
- Oversight of building shell and interior design to achieve client's goal cost effectively.
- Construction management including managing the competitive bid process.
- Feasibility Analysis
 - Ownership structure
 - Debt and equity options
 - Rental Rate calculation
 - Return on investment determination
 - Refinancing decisions
 - Hold versus sell analysis
 - Leasing agent for excess office space
 - Asset management services, including lease administration



Acquisition of an existing building:

- Identify and underwrite a site or a building for purchase and occupancy by a medical user.
- Perform and manage the "due diligence process" for the purchaser to avoid unexpected costs and to establish value.
- Own versus lease analysis.

Disposition of excess real estate for current owner:

- Appraise a building for an owner that wants to vacate and sell their property.
- Market the property for sale on behalf of the owner.
- Contract negotiation from the seller's perspective.
- Manage the closing process to achieve a successful closing.

Sale and leaseback of an existing building:

- Appraise a building for an owner that wants to continue to occupy their building but no longer wants to own their property.
- Determine the appropriate rental rate for tenant to pay to the new owner.
- Market the property for sale on behalf of the owner.
- Contract and lease negotiation from the seller/tenant's perspective.
- Manage the closing process to achieve a successful closing.