

COMMERCIAL OBSERVER

Urgent Care Chain Leases 19K SF for Palm Beach Gardens HQ

By: Jeff Ostrowski
Impressions: 277.5k



A doctor examines a patient

Urgent care provider MDNow has signed a 10-year lease for 18,648 square feet of office space in Palm Beach Gardens, its new landlord said Thursday.

MDNow is taking space on the fourth floor of 4200-4400 Northcorp Parkway, which spans 115,000 square feet. The office will serve as the company's new corporate headquarters

The property is owned by Alchemy-ABR Investment Partners of New York in a joint venture with Breakers Capital Partners of Miami. Alchemy-ABR Investment Partners said it will make upgrades to the building, including lobby renovations.

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MDNow operates more than 60 urgent care clinics throughout Florida, according to its website. The fast-growing chain isn't moving far. Its previous headquarters was at 2007 Palm Beach Lakes Boulevard in West Palm Beach, corporate records show.

Trinity Commercial Group represented MDNow in the lease negotiations. Anthony Librizzi of Cushman & Wakefield represented the landlord.

Other tenants at 4200-4400 Northcorp Parkway include nutrition firm Garden of Life and consulting firm Oxford Global Resources. The complex is visible from Interstate 95.

"We've maintained an almost 100 percent occupancy rate since we first acquired 4200-4400 Northcorp Parkway in 2016," Brian Ray, co-founder and managing partner of Alchemy-ABR Investment Partners, said in a statement.

Alchemy-ABR acquired the complex in 2016 for \$30 million, according to property records.

Among its other holdings, Alchemy-ABR owns 125 West 57th Street and 211 East 43rd Street in Manhattan, The Atrium at Broken Sound in Boca Raton, and the Bedford Playhouse in Bedford, N.Y.

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