

FOR IMMEDIATE RELEASE

MedCraft Investment Partners Acquires Physician-Owned Medical Office Building in Waterford, CT

MedCraft Continues to Expand Its Medical Office Portfolio in the Northeast with the Acquisition of the Crossroads Professional Building

Minneapolis, Minn. – July 27, 2021 – [MedCraft Investment Partners](#), a dedicated investment platform focused exclusively on healthcare real estate, is making swift headway along the Eastern Seaboard. Its most recent purchase of the 69,950 square foot Crossroads Professional Building at 196 Parkway South in Waterford, CT, further expands its portfolio in the Northeast.

The Class A facility houses 10 medical specialty tenants including a mix of outpatient services, employed and independent physicians. Existing practices located in the building include radiology, orthopedics, orthodontics, ophthalmology, cardiology, cancer care, allergy & asthma, and primary care, among others along with some available space. It is the premier multi-practice medical office building (MOB) in New London County, accessed off Exit 81 of I-95 in Waterford.

[Northeast Property Group](#), in partnership with CBRE, brokered the sale and has been retained by MedCraft for property management and leasing of the three-story MOB. “MedCraft helped the previous physician owners accomplish their goals through an investment and ownership strategy that provided financial proceeds and freed them up to focus on treating patients and providing quality care instead of managing real estate. It’s a win-win strategy,” said George Myers, President, Northeast Property Group.

“We’re excited to add Crossroads to our expanding portfolio and that the original physician ownership group has entrusted MedCraft with our investment and management of the facility. We see tremendous opportunity to build similar partnerships with leading providers in the Northeast and are actively pursuing additional opportunities,” added Stephen Buckeridge, Development Principal, MedCraft.

About MedCraft Investment Partners

MedCraft Investment Partners (MIP) is a unique investment platform built on integrity and decades of proven healthcare real estate expertise with customized client-driven solutions in developing, acquiring and managing health care facilities. We help identify, plan, and structure partnerships that result in greater economic value – while guiding against missteps that are commonly encountered along the way. For more information, please visit www.MedCraftIP.com.

About MedCraft Healthcare Real Estate, LLC

MedCraft Healthcare Real Estate is a national leader in the development, financing and management of ambulatory care and medical office buildings. MedCraft focuses solely on healthcare real estate projects and has partnered with healthcare systems and physicians on more than 87 projects totaling \$3.5 billion throughout their 38-year operating history. Visit www.MedCraft.com.