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# Local medical offices sell to foreign investor for \$14.6M

Jul 12, 2016, 4:48pm EDT Updated: Jul 13, 2016, 3:11pm EDT

Two medical office buildings in the Orlando area have sold for a collective price tag of \$14.6 million.

Mohawk University LP and Mohawk Metrowest LP, entities that trace back to Toronto, Canada-based Mohawk Medical Properties REIT, bought medical offices buildings in Winter Park and in Orlando's MetroWest community on July 8, Orange County records show. The sales hit property records on July 12.

Mohawk University paid \$8.62 million for University Medical Center, a



ORANGE COUNTY PROPERTY APPRAISER  
University Medical Center

31,067-square-foot building at 7251 University Blvd. in Winter Park. The three-story, 22-year-old building was purchased for \$277.50 per square foot from Winter Park-based University Boulevard Medical Center Inc.

Meanwhile, Mohawk Metrowest bought the two-story, 24,093-square-foot Metrowest Medical Center building at 1781 Park Center Drive in Orlando for just over \$6 million, or \$249 per square foot. The 22-year-old building was purchased from Orlando-based Metrowest Medical Center LLC.

These sales come after the medical office market in Central Florida showed signs of being healthy in 2015. Medical office buildings in the region were 91.4 percent occupied at year-end 2015. The Central Orange submarket, which includes downtown Orlando and its surrounding neighborhoods, was the strongest in Central Florida with a 94.7 percent occupancy, which compared with 89.5 percent as of year-end 2014, according to a **Cushman & Wakefield** report.

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