



# Construction Management Case Study

## Tarzana Medical Atrium

The San Fernando Valley's Newest Class "A" MOB  
90,000 SF On-campus at Tarzana Providence Cedars-Sinai Medical Center



Medical Asset Management (MAM) was the development manager, leasing agent and construction manager for Tarzana Medical Atrium (TMA), a 90,000 SF Class "A" MOB and parking structure located on-campus at Providence Cedars-Sinai Medical Center. The project was 85% leased upon completion and received its Certificate of Occupancy in April, 2020. Soon thereafter, TMA stabilized at 100% occupancy with credit tenants on 10-year leases. MAM also supervised all first-generation tenant improvement build-outs.

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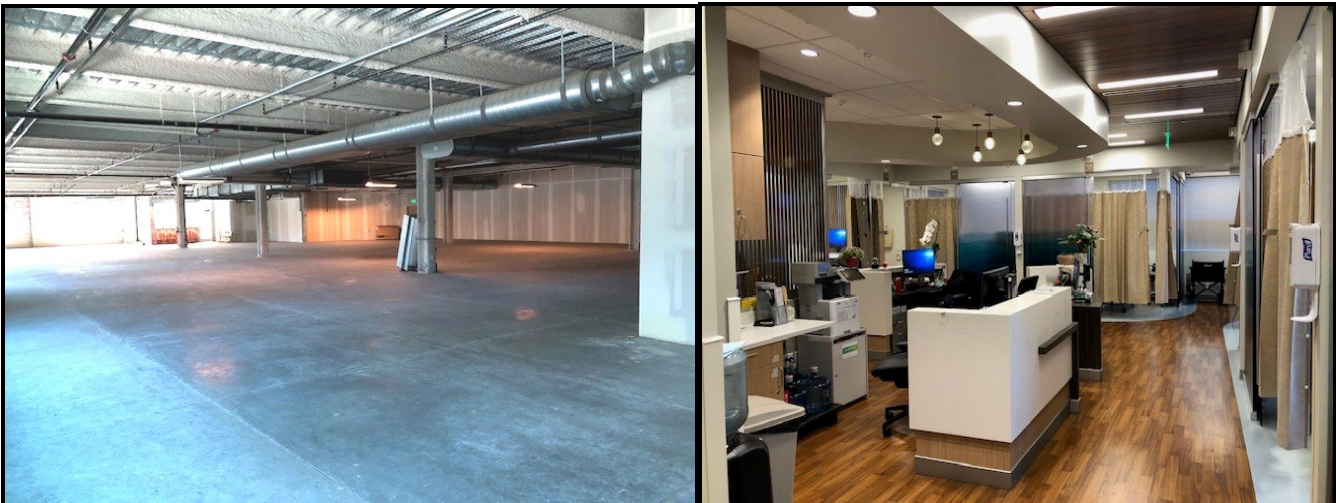
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## CENTRE FOR NEURO SKILLS



Centre for Neuro Skills (CNS) was a pre-lease tenant committing to 25,000 SF of the 3<sup>rd</sup> floor. Tenant Improvements were built in parallel with the building's core and shell by the Millie and Severson Company. Thus, CNS was able to open for business the same week the building received its Certificate of Occupancy. Shortly thereafter, CNS leased the remaining 6,000 SF on the 3<sup>rd</sup> floor becoming a full-floor tenant. MAM served as construction manager for both the initial and expansion tenant improvements.

## PROVIDENCE WOUND CARE CENTER



Providence Health was TMA's first pre-lease tenant, executing a lease for 15,000 SF on the ground floor and 15,000 on the second floor. Shortly after their lease execution, Providence Tarzana merged the hospital with Cedars Sinai and became Tarzana Providence Cedars Sinai Medical Center and initiated a \$600 million new bed tower. Providence constructed a 4,000 SF \$2MM Infusion Center in the fall of 2021, however, the tenant decided to repurpose the space as a Wound Care Center. Upon completion of the hospital merger, Cedars-Sinai took assignment of the lease, eventually expanding to the remaining vacancies on both the ground and second floors.

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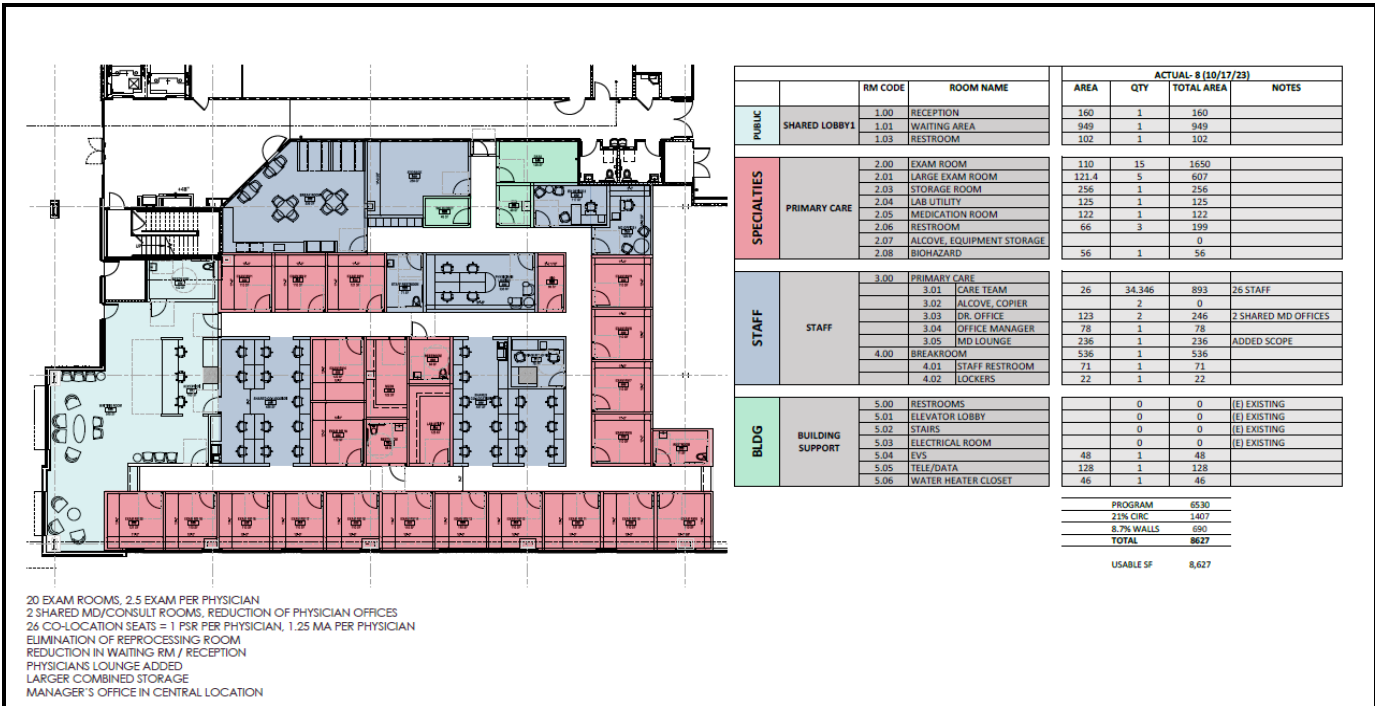
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## CEDARS SINAI MEDICAL CENTER



Upon assuming the lease from Providence for the second floor, Cedar's Sinai began their \$4.5 mm build of the acquired 15,000 SF second floor suite. MAM supervised the construction administration for the entire buildout, working closely with Cedar's Sinai's Contractor TIS Construction. Cedar's opened their Specialty Practice and Women's Care Center here in February, 2022.

## CEDARS SINAI FIRST FLOOR



In October, 2022 Cedar's Sinai signed a lease for the remaining 9,900 SF of the ground floor. Final construction plans are approved and TIS Construction will again act as general contractor. Medical Asset Management will work closely with TIS overseeing the \$4mm buildout of the Internal Medicine, General Practice and Urgent Care facility.

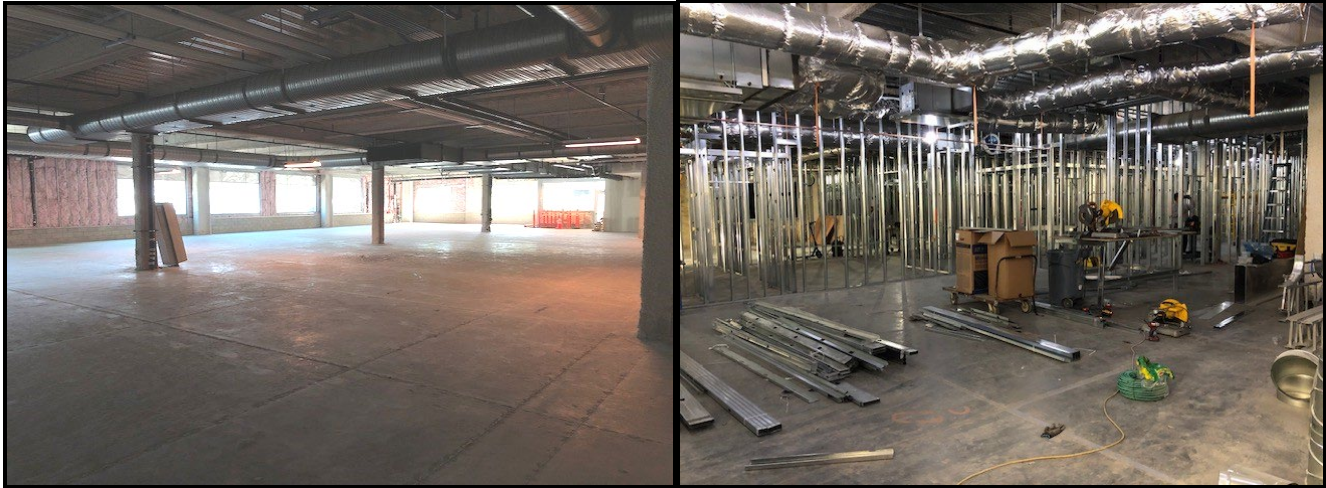
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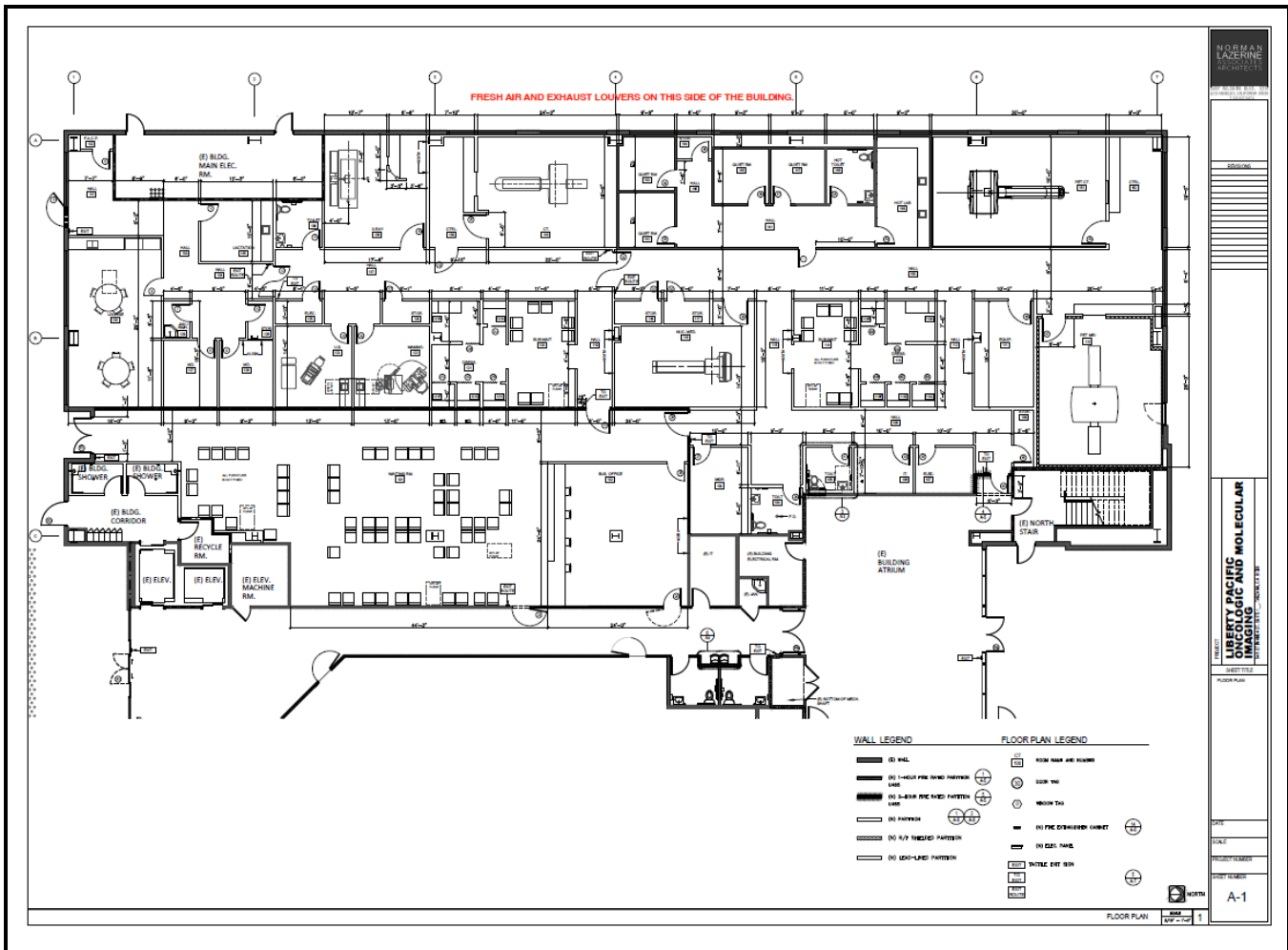
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## WEST VALLEY IMAGING (RADNET)



West Valley Imaging, LLC, a joint-venture between RadNet, Providence Health and Cedars-Sinai is currently building a 15,000 SF multi-modality imaging center, targeted to open for patients April, 2024. MAM is overseeing the construction, including the switchgear upgrade and installation of the on-site chiller.



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