

3Q 2019

Medical Office Report

In this issue...

Mitchell Brie from HealthCare Compliance discusses
“Preparing Your Buildings for a Disaster or Emergency Situation”

and

John Gunning from Skanska provides an update on a new
466,000 square foot hospital being built.

Teterboro • Parsippany • naihanson.com



Darren M. Lizzack, MSRE
201 488 5800 x104
dlizzack@naihanson.com



TEAM LIZZACK-HORNING



Randy Horning, MSRE
201 488 5800 x123
rhorning@naihanson.com

Medical Office 3Q'19 Market Report



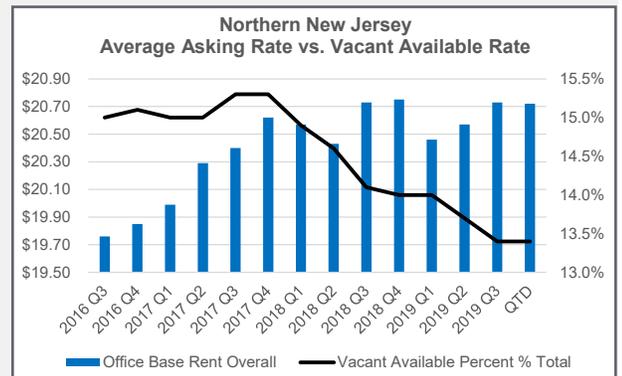
1 W. Ridgewood Avenue., Paramus

At a Glance...

- There are currently 2,526 medical buildings in Northern New Jersey, which consists of 12 counties, representing 39,479,023 square feet.
- The Bergen County market accounts for 378 (15%) of those medical buildings or 5,458,509 square feet.
- Average asking rates ended the quarter at \$20.73 per square foot base rent in Northern New Jersey compared to \$24.11 per square foot base rent in Bergen County.

Top Headlines

- Five Hackensack Meridian Health medical centers received national recognition for heart attack treatment. The centers included Jersey Shore University Medical Center, Riverview Medical Center, Ocean Medical Center, JFK University Medical Center and Southern Ocean Medical Center.
- St. Joseph's and Hackensack Meridian Health announce a clinical strategic partnership.
- Hackensack Meridian Health launches the nation's first urgent care center for behavioral health.
- Valley Hospital opens a center for women's health and primary care at 135 N Kinderkamack Road in Montvale.
- CityMD and Summit Medical Group finalize their merger.
- Walmart debuts a freestanding health center format in Dallas, Georgia. The 10,000 square foot facility offers an array of services. A second location is planned in Calhoun, Georgia.



Top Transactions for 3Q'19

SALES

1 W. Ridgewood Ave., Paramus
75,385 sf sold for \$20,000,000
Buyer: NuAve Investments
Seller: The Liva Eye Center LLC

108 Bilby Rd., Hackettstown
45,000 sf sold for \$10,600,000
Buyer: Punia Company LLC
Seller: M. Gordon Construction

LEASES

13,509 sf - 1700 Valley Rd., Wayne

6,000 sf - 217 W Main St., Boonton

5,542 sf - 201 Littleton Rd., Morris Plains

5,312 sf - 6 Brighton Rd., Clifton

Are Your Buildings Prepared for a Disaster or an Emergency Situation?

Medical Office
Market

By: Mitchell Brie



mbrie@hcompliance.com - 917.691.9619

Are your buildings prepared for a disaster or an emergency situation? Does your staff know what to do if an active shooter entered your building? Where do you start? You can't excuse it away when disaster hits and you are not prepared.

The Emergency Operations Plan (EOP) and its components are the master operations documents for the clinics and buildings in responding to all emergencies and all catastrophic, major, and minor disasters. The plan defines the responsibilities of all team members along with clinic leadership and/if applicable where one would reach out to the facility leadership within which the clinic is located for assistance.

The Emergency Operations Plan (EOP) is developed using an all-hazards approach to comply with all applicable federal, state and local emergency preparedness requirements. The process starts with the HVA and you getting involved with your town, county and state and knowing which hazards you are most vulnerable to and planning for them accordingly.

Using the HVA Worksheets provided by the Federal Government, you can evaluate every potential technological, human, and/or natural event in each of the three categories of probability, risk and preparedness. Determine probability of, risk of, and current preparedness for each event. Insert the corresponding numerical value 0-4 in each of the appropriate boxes. These risks will be the foundation of your plan.



All your P+P in the EOP need to be specific to your building and hazards. Samples of emergencies include, but are not limited to active shooter, bioterrorism/terrorism, blizzard, bomb threat/suspicious package, building lockdown, carbon monoxide alarm activation, civil disturbance/demonstrations, contamination of outside air (fire, smoke, chemical, radiological), earthquake, fire, flood (internal/external), hazardous material spill or leak/internal, hostage taking/person with weapon, hurricane, etc.

The Emergency Operations Plan (EOP) and its components are the master operations documents for the building and its visitor in responding to all emergencies and all catastrophic, major, and minor disasters. The plan defines the responsibilities of all team members along with leadership. This plan will be reviewed and updated on an annual basis or when changes take place in the building.

The plan describes the basic strategies, assumptions, operational objectives, and mechanisms through which the clinic leadership and its key team members will mobilize resources and conduct activities to guide and support the clinic as well as, local and state emergency management efforts through preparedness, response, recovery and mitigation.

The EOP is designed to be flexible, adaptable and scalable. The plan articulates the roles and responsibilities of the clinic team in its response and coordination with local, state and federal emergency officials.

An Update from Skanska USA Building

Healthcare
Division

NAI James E. Hanson

Operating under an IPD contract, Skanska, Inspira Health Network, Array Architects and Leach Wallace Associates are currently building a five-story, 466,000-SF hospital. The 204-bed hospital consists of operating rooms, an emergency department, imaging suites, administrative space and dining.

Also included in the project is a new central utility plant and sitework that includes demolition of three small farm buildings, grading, underground and overhead utilities, as well as surface parking for the new hospital and future medical office buildings.



John Gunning
Director of Business Development-NJ
973.390.1361
John.Gunning@skanska.com

Featured Properties of NAI James E. Hanson



1135 Broad Street
Clifton, NJ
36,141 sf for lease
Medical Office



201 Rock Road
Glen Rock, NJ
2,753 sf for lease
Medical/Retail/Office



23-00 Route 208
Fair Lawn, NJ
5,014 sf for lease
Medical Office



218 Route 17 North
Rochelle Park, NJ
26,602 sf for lease
Medical Office



140 Prospect Avenue
Hackensack, NJ
7,700 sf for lease
Medical Office



61 West Pleasant Avenue
Maywood, NJ
2,000 sf for lease
5,865 sf for sale
Medical/Retail/Office



122 E. Ridgewood Avenue
Paramus, NJ
2,224 sf for lease
Adjacent to Valley Hospital



75 Orient Way
Rutherford, NJ
4,654 sf for lease
(last remaining suite)