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BBA Brokers The Orthopedic Center of St. Louis' Relocation to Delmar Gardens Office Development

Balke Brown Associates has completed negotiations for The Orthopedic Center of St. Louis, along with Surgery Center Partners and ProRehab, to relocate and expand in the Delmar Gardens Office Development on North Outer Forty Road in Chesterfield, Mo.

The agreement will create one of the only facilities in the St. Louis area that consolidates all orthopedic medial services into one location. The building will contain doctor's offices, a surgery center, an imaging center, and a physical therapy facility.

The 41,000 square foot, ten year lease will make the group the largest tenant in the new development. They are scheduled to take occupancy in June 2005.

"Our mission was to take the doctors' vision and make it a reality. We searched the market, evaluating both lease and ownership opportunities, and decided that the Delmar Gardens Office Development was the best solution in the metro region and offered the best overall value," said Steve Brown, principal of Balke Brown Associates.

The \$22 million speculative buildings contain a total of 120,000 square feet and are enjoying an 83% pre-lease rate. Building A, which will be home to the Delmar Gardens Corporate offices, will be completed by the end of January 2005. The doctors will locate in Building B, which is scheduled for completion in March.

"We set out to create a 'gold-standard of care.' The Delmar Gardens building fulfilled all of our wildest expectations in terms of convenient access and landmark location. Most importantly, it allows us to provide a quality of service that is not currently present in the West County area," said Doctor Mark Miller, partner of The Orthopedic Center of St. Louis.

"I think we had a lot of great chemistry with the doctors. The heart and soul of our company is health care and working with them made all the sense in the world," said Gabe Grossberg, president and CEO of Delmar Gardens Enterprises, Inc.

Hassan Jadali and David Kelpé of Colliers Turley Martin Tucker represented Delmar Gardens during lease negotiations. Don Land and Steve Brown represented The Orthopedic Center, Surgery Center Partners and ProRehab P.C.

Balke Brown Associates is a full-service commercial real estate development, leasing and management company based in St. Louis, Missouri. Since 1979, the firm has developed 47 projects of new or renovated office, industrial, retail and multifamily space in the St. Louis metro region.

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