

CRAIN'S CLEVELAND BUSINESS

Building sold in Wadsworth comes with a new, Cleveland Clinic-funded Urgent Care

By Dan Shingler

The sale of a former Rite-Aid pharmacy site in Wadsworth for a little more than \$3 million includes something most buildings don't have: an active redevelopment paid for by the Cleveland Clinic, which is expanding its Urgent Care in town and moving it to the new location.

The Clinic is spending more than \$5 million on the project, or more than \$2 million more than the buyer paid to purchase the building.

Cleveland's Cooper Commercial Investment Group handled the sale, which closed June 1 and involved two New York City real estate investment firms as the buyer and seller, said firm President Dan Cooper. The Clinic is a tenant but is doing its own development and buildout of the space, he said.

The building is 11,335 square feet and sold for \$3.2 million. Located at 780 High St. in Wadsworth, about 10 miles west of Akron in Medina County, the property last sold in 2016 for \$2.6 million, when it was a Rite Aid pharmacy.

"Through this (Clinic) investment, the property was transformed into a modern urgent care facility featuring on-site imaging and laboratory services, operated by one of the most recognized healthcare systems in the country," Cooper Commercial said in an email announcing the sale.

It said the all-cash transaction



The build out of the Clinic's new Urgent Care, shown here at an early stage, entailed a "to-the-studs" redevelopment. | CUSTAR

"reflects continued investor demand for high-quality healthcare real estate backed by nationally recognized medical operators and significant capital investment."

Cooper said the Clinic has a new, 10-year lease on the property.

Cleveland Clinic Senior Manager for Corporate Communications Beth Hertz said in email that the new urgent care increase access to healthcare for all of Medina County and the surrounding region.

"The expansion adds 11,335 square feet of clinical care space to the facility, including 21 new exam rooms, and represents a \$5.4 million investment in the community," Hertz wrote. "The expansion supports the growing healthcare needs of the region by increasing capacity and bringing additional services closer to where patients live and work."

The new Urgent Care is nearly finished and is on schedule to

open as planned July 27, said Dr. Bryan Graham, chair of the Clinic's Division of Urgent and Express Care, which is in charge of the project.

The Clinic will move its existing nearby facility, an Express Care office on nearby Park Center Drive, into the new building as an upgraded Urgent Care facility offering more services than an Express Care office. The Express Care's last day is set for July 25, Graham said.

"Care being added includes imaging and laboratory services ... Other new services being introduced include Orthopedic Hand Surgery, Reconstructive Joint Surgery, Sports Medicine, and Physical and Occupational Therapy," Hertz said. "These additions complement the center's existing services, which include Family Medicine, Neurology, Cardiology, and General Surgery."

The Clinic is and has been making similar upgrades at other Express Care offices in Northeast Ohio this year, including an Express Care in Lorain that in February was converted and opened as an Urgent Care. Graham said Express Cares in Willoughby and Stow are slated for conversions to Urgent Cares that are set to open in July and September, respectively.

Those are likely to cost less than the Wadsworth project, because they don't involve moving to a new building, or redeveloping a building into a healthcare facility.

"It was down to the studs and a pretty big building," Graham said of the Wadsworth buildout. "For us, this was really a total buildout to get it to the Clinic's standards for what we want to do in that space."

Graham said the process in Wadsworth has taken about a year from the initial discussions to now. Construction work has been going on for about five months.

The existing staff at the Express Care will move to the new facility, which will add three new physicians as well, Graham said.