

## **MedCraft and Harrison Street Acquire Sisters Grove Medical Pavilion in Colorado Springs**

**Minneapolis, Minn. – October 23, 2024** – MedCraft Investment Partners in conjunction with its longtime partner, Harrison Street, is proud to announce the successful acquisition of the Sisters Grove Medical Pavilion, a premier 108,204-square-foot medical outpatient facility located on the campus of CommonSpirit Health’s St. Francis Hospital in Colorado Springs, Colorado. This acquisition further solidifies MedCraft and Harrison Street’s commitment to expanding its healthcare real estate portfolio and supporting health systems with innovative, patient-centered facilities designed to enhance care delivery and community access.

Strategically positioned, Sisters Grove Medical Pavilion is directly connected to the 257-bed St. Francis Hospital. The Class A medical outpatient building serves as an essential healthcare hub in Northern Colorado Springs, anchoring a growing submarket in the region. Its direct connectivity to the hospital allows seamless transition for providers and patients alike and is expected to enhance the overall delivery of care and provide a comprehensive healthcare experience.

“We are excited to collaborate with MedCraft on the acquisition of Sisters Grove Medical Pavilion, drawing on our decades of experience building strong portfolios,” said Mark Burkemper, Senior Managing Director and Head of Transactions – North America at Harrison Street. “This acquisition highlights our strategic focus on premier medical office assets that align with leading healthcare systems and physician groups, which we believe provides long-term value for our investors.”

The Sisters Grove Medical Pavilion offers a range of specialty healthcare services. It features an 8-operating-room, multi-specialty ambulatory surgery center managed by Audubon Ambulatory Surgery Center, a joint venture between USPI and local physicians. Additionally, the pavilion houses Penrad Imaging, the leading imaging provider in the Pikes Peak region, which operates a full-service imaging center. The facility also includes various multi-specialty tenants, including women’s health services, and is anchored by CommonSpirit Health (Fitch Rating of A-).

“MedCraft is pleased to continue its partnership with CommonSpirit Health through the acquisition of the Sisters Grove Medical Pavilion,” said Jon Lewin, Principal at MedCraft. “This acquisition aligns with our strategy of investing in high-quality healthcare facilities in growing markets and supporting health systems in delivering exceptional patient care to their communities. We are appreciative of the trust and closing of this prime property opportunity, brought to market by the healthcare division of CBRE.” MedCraft continues to seek opportunities to partner with healthcare providers and investors across the U.S. to develop, acquire, and manage healthcare real estate that meets the evolving needs of the industry.

### **About MedCraft**

MedCraft is a full-service healthcare real estate firm that specializes development, financing, advisory, and project management services to health systems and providers. MedCraft has delivered, financed, and acquired more than 125-projects totaling \$7 billion throughout their 41-year history. MedCraft is dedicated to creating and managing patient-centered, innovative medical

facilities that foster superior healthcare delivery. For more information about MedCraft or to learn how we can assist with your healthcare real estate needs, please visit [www.medcraft.com](http://www.medcraft.com)

### **About Harrison Street**

Harrison Street is one of the leading investment management firms exclusively focused on alternative real estate assets. Since inception in 2005, the firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The Firm has invested across senior housing, student housing, build-to-rent, healthcare delivery, life sciences and storage real estate as well as social, utility and digital infrastructure. Headquartered in Chicago and London, with offices throughout North America, Europe and Asia, the Firm has more than 280 employees and approximately US \$55 billion in assets under management on behalf of institutional investors across the globe. Harrison Street was awarded Best Places to Work by Pensions & Investments for nine years (2014-2020, 2022, 2023) and since 2019 has won 15 awards from PERE, including three for the 2023 Awards: Alternatives Investor of the Year – Global, Data Centers Investor of the Year – North America, and ESG Firm of the Year - North America. Harrison Street did not pay any compensation in exchange for the aforementioned awards. For more information, please visit [www.harrisonst.com](http://www.harrisonst.com). Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients.



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