

business

New medical office building planned for Denver's Uptown hospital district

By Margaret Jackson
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Rapid growth in the health care industry is fueling the development of a 95,000-square-foot medical office building on the southern edge of the Uptown hospital district.

A major Denver medical practice has agreed to lease 25 percent of the building, said Glen Sibley, president of Denver-based Fleisher Smyth Brokaw, which is developing the project. He declined to disclose the practice because employees have not been notified.

"The real drivers are the growth in the health care industry because of the aging baby boomers and the anticipated expansion of health care

that comes with insuring another 35 million Americans," Sibley said.

In 2008, physician office visits by people ages 45 and older accounted for a greater proportion of all office visits than in 1998 (57 percent vs. 49 percent), according to a report by the National Center for Health Statistics.

Designed by Denver architects Mulhern Group, the building will have floor plates of up to 25,000 square feet on floors 5 through 8 and will be able to accommodate an ambulatory surgery center, imaging services and a variety of other medical services. Retail and restaurant space is planned for the ground floor. Structured parking for more than 300 cars is planned for the project.

Groundbreaking for the project at the southwest corner of East 17th Avenue and Lafayette Street is slated for the middle of next year. It is expected to take a year to complete.

The project will be the seventh medical office building for Fleisher Smyth Brokaw, which focuses on the acquisition, investment and development of office and medical office properties throughout Colorado.

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