

Carter Validus Mission Critical REIT II Buys Washington Healthcare Property

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Carter Validus Mission Critical REIT II Inc., a publicly registered, non-traded real estate investment trust has purchased a multi-tenant medical office building in Silverdale, Washington for \$9.6 million.

The Silverdale Healthcare Facility is a two-story, 26,000-square-foot property built in 2005 and triple-net leased to five tenants with an approximate weighted average remaining lease term of nearly 10 years. The facility provides outpatient surgical care across multiple specialties including general surgery, orthopedics, ocular and facial plastic surgery, and ophthalmology.



Two anchor tenants, Surgery Center of Silverdale LLC and Retina Center Northwest PLLC, account for approximately 67 percent of the building's occupied square feet.

Surgery Center of Silverdale LLC, specializes in general surgery, orthopedics, podiatry, ocular & facial plastic surgery, pain management, and ophthalmology (glaucoma, retina and pediatric sub-specialties). Retina Center Northwest PLLC specializes in retinal detachment repair, general eye surgery, macular repair, and vitreoretinal surgery.

After the REIT purchased the facility, the fifth tenant, Seattle Children's Hospital entered into a lease agreement for the remaining space at the property. The building is now fully occupied and 100 percent leased.

"We are pleased to add this investment to our portfolio and expand our presence to the Northwest United States," said John Carter, chief executive officer of CV Mission Critical REIT II. "We believe the Silverdale Healthcare Facility's location benefits from its proximity to significant referral sources, a stable economy, favorable demographics, and limited competition in the marketplace,"

Carter Validus Mission Critical REIT II, which invests in net leased data center and healthcare assets, went effective in May 2014 and has raised more than \$1 billion in investor equity since inception. The REIT's portfolio is comprised of 62 properties (20 data center and 42 healthcare properties) that were purchased for approximately \$1.4 billion. The company's offering is scheduled to close on November 24, 2017.

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