

# Success Story



## Genesis Physicians Group

### The Client

Genesis Physicians Group consists of a membership of more than 1,700 patient-focused physicians throughout North Texas. Founded in 1986 when leading North Texas general practitioners and specialists in 70+ fields formed an independent physician association (IPA). Genesis today leads the regional medical community by providing a host of services to physicians allowing them to take charge of their practice success through collaborative membership.

### The Challenge

Genesis Physicians Group needed to grow the size of their existing space as well as open a new location with a joint-venture partner. The new location for this joint-venture partner needed to be located in the same property as Genesis and it needed to be operational as soon as possible. Due to these requirements and the existing term remaining on the Genesis lease, maximizing leverage, minimizing costs in a rising market and achieving everything in a timely manner became the most challenging portion of the project.

### The Solution

In order to achieve maximum value through landlord incentives and economies of scale, the transactions for each company were handled simultaneously. After extensive market exploration and aggressive negotiations, it was concluded that expansion/renewal of the existing space and construction of a suite for the joint-venture partner at the current property was the most economical solution. Economies of scale were maximized during the construction phase and the joint-venture partner was operational within our time constraints. Genesis Physicians Group rental rate was reduced in a market where rental rates were rising and they were able to remodel and expand their current space at no additional cost.

### Transaction Summary

- **Address**  
12201 Merit Drive, Dallas, TX
- **Size**  
10,914 SF
- **Submarket**  
Park Central
- **Transaction Type**  
Lease
- **Industry**  
Professional Membership Organization
- **Property Owner**  
CMD Properties, Inc.