

SHADY GROVE MEDICAL SUBMARKET OVERVIEW & OPPORTUNITIES

The Shady Grove submarket makes up a small percentage of the overall Montgomery County market, but it is one of the main hubs for medical office buildings in the county. With Shady Grove Adventist hospital at its epicenter, this market is saturated with providers such as yourself who are critical to the public's health and general wellbeing. This saturation makes it competitive to have the best visibility and reputation for overall patient experience, but building that brand costs big money, especially in Montgomery County.

Just in this Shady Grove submarket, there is close to 2 million square feet of space between the 18 buildings that we classify as "medical office." Out of that 2 million square feet, there is close to 300,000 square feet of "medical" space available today.

That much availability makes it easy to not feel a sense of urgency to compete for the best practice location and to stick to business as usual. However, the lack of movement has created conditions that make this an ideal time for tenants who desire a space that better supports the patient experience and a more prominent brand.

High vacancy rates in the Shady Grove medical/office market have resulted in increased front-end concessions for new tenants. Additionally, it has applied downward pressure on rents for both new and renewing tenants, making it very much a tenant's market.

You have the opportunity to take advantage of the concessions being offered today. We've seen concessions starting anywhere from 2-12 months of free rent, so even when you are two or more years from your current lease expiration, it's worth it to have a free consultation with our real estate experts now!

FOR ADDITIONAL MEDICAL MARKET INSIGHT, CONTACT:

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MONTGOMERY COUNTY MEDICAL MARKET



SHADY GROVE MEDICAL SUBMARKET



SHADY GROVE MEDICAL SUBMARKET STATS

CURRENT AVERAGE ASKING RENT

\$32.25 PSF

CURRENT VACANCY RATE

24.17%

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