

FIREFLY PEDIATRICS

RICHMOND, VA

Better never settles

CLIENT

Firefly Pediatrics

LOCATION

Richmond, VA

REAL ESTATE TYPE

Medical Office

SQUARE FOOTAGE

4,282 SF

PROJECT OVERVIEW

With a growing practice, Firefly Pediatrics entered the market looking for options to expand with a focus on the Waterford area of Midlothian, a historically tight submarket. After initially exploring purchase and development scenarios, which proved to be cost-prohibitive, a range of lease options were surveyed, including medical and traditional office and expansion options at their current location. Limited offerings in the target area required a creative approach to identifying off-market opportunities and to negotiating efficiently to avoid missing these coveted opportunities. Firefly Pediatrics secured an ideal first-floor space in the desired submarket with a turkey buildout – a rarity for a medical office requirement.

Amy Broderick and Kate Hosko represented Firefly Pediatrics in their space search and through the lease negotiations, leveraging their extensive market knowledge and long-term landlord relationships to secure an off-market space at Waterford One (2820 Waterford Park Drive, Midlothian, VA) and to assess the potential timing-related risks of the relocation.

FIREFLY PEDIATRICS

WATERFORD ONE | RICHMOND, VA



THALHIMER

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TENANT REP AGENTS



Amy Broderick
Senior Vice President



Kate Hosko
Vice President

KEY PROJECT SOLUTIONS

- Evaluated building acquisition and development options including financial modeling
- Provided strategic counsel on lease versus ownership scenarios
- Conducted comprehensive market search considering existing and new construction medical office, traditional office, retail, and expansion scenarios
- Identified office market suite with optimal first floor location in target submarket and minimal TI requirements
- Negotiated favorable lease terms for medical use in non-traditional medical building setting