



FT. WAYNE VA MH ANNEX



33,913 SQ/FT OUTPATIENT CLINIC

DESCRIPTION OF SITUATION AND HOW IT RELATES TO HEALTHCARE

Innovcare VA has acquired a 33,913 SF medical office building in Ft Wayne, Indiana. The building is on Parkview's Randallia campus, and is used by the VA as the Ft. Wayne Mental Health annex, which is the focal point for behavioral health and homeless concerns for the Ft Wayne VA system servicing a veteran population greater than 21,000 in Allen County alone according to the Department of Veterans Affairs in 2019.

When Innovcare VA stepped in as the buildings owner and manager, the building was mis-managed and we needed to properly novate the lease multiple times to align the lease with the chain of ownership. The original developer and second owner of the building expanded an existing, on-campus asset to meet the programmatic needs of the VA. Along the way they sold the building without novating or properly notifying the VA; but, remained as the property manager.

Innovcare VA novated the lease from the developer back to the hospital system and then to Innovcare VA to ensure that all of the proper documentation was in place; in doing so, Innovcare VA was able to identify over 28 Supplemental Lease Agreements since the inception of the lease and was able to properly track and adhere to the changes made. As Innovcare VA was performing its due diligence it became apparent that there were issues and deficiencies with the property management; Innovcare VA was able to rite these concerns and is now effectively managing the building to the lease standards and within budget.



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Floor Plan

CHALLENGES PRESENTED AND OUR SOLUTIONS

On-Campus Asset | Innovcare VA acquired a freestanding building that is approximately 33,913 SF. It was originally designed to meet the needs of Parkview, was re-designed and expanded to meet the programmatic needs of the VA. Once in Innovcare VA's control plumbing deficiencies were identified and fully remediated.

Accessing the Site | Being an on campus asset, Innovcare VA was able to work out agreements with Parkview that ensure VA's access and that grounds keeping and other property management functions are seamless integrated between the two entities and that standards are met or exceeded for each.

Novation | Acquiring this asset required the novation of the building several times. Innovcare Va was able to comb through over 28 SLAs to ensure the building was managed to the full extent of the lease. Innovcare VA was able to properly identify and correct plumbing issues that were found in the due diligence process.



Site Plan