

MEDICAL SPACE

R.L. WORTH BUILDS TO ACCOMMODATE MORE WELLMED GROWTH

WellMed Medical Management's growth has pushed the company to expand more than three times over the past few years in R.L. Worth's The Oaks at University Business Park, and now, the local developer is preparing to build a whole new building to give the company even more space to grow into.

R.L. Worth is doing site work at the business park in Northwest San Antonio for a 65,000-square-foot Oaks III to add to the current three-building property.

WellMed's Vice President of Property and Capital Management Mark Feinberg told me the health care provider plans to occupy 40,000 square feet of it initially, with the right of first refusal for the additional 25,000.

It is in negotiations with R.L. Worth to "lease the whole building outright."

As it stands, WellMed's footprint stretches across two of the three existing buildings on the property at 12238 Silicon Drive. Feinberg said it first moved into Oaks III — the first building R.L. Worth build specifically for them — and now occupies the entire two-story, 80,000-square-foot building.

Additionally, it occupies space alongside Univision in Oaks II, a spot that contributes 44,000 square feet to the companies expanding footprint.

Construction is slated to begin this month on the \$1.5 million Oaks IV office building, and Feinberg said it's expected to be completed by March 2017.



PHOTO COURTESY OF R.L. WORTH

WellMed Medical Management will occupy more than half of a new building R.L. Worth will be developing to accommodate its growth.

