



Commercial Real Estate Services, Worldwide.

PRESS RELEASE

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Contact: Jeff Jennings, CCIM
NAI Charter Real Estate
Phone 423 267 6549
Fax 423 266 1432

414 Vine Street
Chattanooga, TN 37403
www.naicharter.com
jbj@charterre.com

NAI CHARTER SELLS \$2,550,000 MEDICAL OFFICE BUILDING INVESTMENT



Jeff Jennings, CCIM of NAI Charter Real Estate Corporation announces the sale of the Chattanooga Surgery Center located at 400 North Holtzclaw Avenue.

Jennings represented the Birmingham, Alabama seller, Chattanooga Surgery Properties, Ltd, in the disposition of the 12,880sf Net leased asset. The purchase price was \$2,550,000 and the closing was handled by Bill Jones of Pioneer Title.

The tenant in the property is Surgery Center of Chattanooga, LP which is comprised of local physicians and a HCA entity. The center's main workload comes from GI, anesthesia/pain and plastic surgeries.

The purchaser is the partnership of NCLA Associates, LLC from Asheville, North Carolina and was represented by SVN Whitney's Tim Harrison, MBA, CCIM. There will be a seamless transition of ownership that will not affect any portion of the business operating in the center, including doctors or their patients.

NAI Charter is a locally owned and operated commercial and industrial real estate company specializing in sales, leasing and property management. Founded in 1972, Charter became a founding member of NAI Global in 1986 to become part of a global corporate real estate and investment services company. NAI Charter is now a part of a network of elite offices found in more than 300 markets and 40 countries.