

NEWS RELEASE



FOR IMMEDIATE RELEASE

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Colliers Concludes \$13.5M Medical Property Net Lease Investment Sale at 1226 E. Water Street



October 6, 2020 [Syracuse, NY] – Colliers International Group Inc. (NASDAQ: CIGI) is pleased to announce the investment sale of 1226 East Water Street, a 33,836 SF square foot tenanted office building currently leased to Associated Medical Professionals, one of the largest multi-specialty medical practices in Central New York. This location housing their Urology and Oncology center.

The investment sale duration from offer to close was April to September of 2020 for an approximate \$13,500,000. The transaction was executed by [Eric Grad](#), Vice President of Investment Services for Colliers, based in Philadelphia.

“This transaction exemplifies Colliers’ ability to import capital from around the country and direct it towards terrific properties. The economic environment has been tumultuous, but the completion of this trade is a testament to our clients’ commitment & dedication to close.” cited Grad.

1226 East Water is a well-located asset of the Downtown Syracuse market, sitting at the heart of the popular Erie Boulevard retail corridor and just one mile south of Syracuse University and Upstate Medical University and Hospital. The trade area serves a medical cluster - promoting collaboration between hospitals, medical offices and medical retailers. Moreover, multiple large apartment complexes surrounding the property provide a valuable direct residential consumer base.

Associated Medical Professionals is a stable, corporately guaranteed tenant employing over 350 throughout its 10 locations. A long-term lease and substantial renovations illustrate an ongoing commitment to the strategically located facility.



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View this press release online at: <https://www2.colliers.com/en/News/Philadelphia/Colliers-Concludes-Medical-Property-Net-Lease-Investment-Sale-at-1226-E-Water-Street>

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Colliers International (NASDAQ, TSX: CIGI) is a leading global real estate services and investment management company. With operations in 68 countries, our 14,000 enterprising people work collaboratively to provide expert advice and services to maximize the value of property for real estate occupiers, owners and investors. For more than 20 years, our experienced leadership team, owning more than 40% of our equity, have delivered industry-leading investment returns for shareholders. In 2018, corporate revenues were \$2.8 billion (\$3.3 billion including affiliates), with more than \$26 billion of assets under management. Learn more about how we accelerate success at corporate.colliers.com, Twitter [@Colliers](https://twitter.com/Colliers) or [LinkedIn](https://www.linkedin.com/company/colliers).