



## Medica Healthcare Signs Estimated \$7M Lease

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By Melissa Bogdany

CORAL GABLES, FL—Medica Healthcare Plans Inc. has inked a 10-year lease valued at an estimated \$6.7 million in South Coral Gables. The company is taking 22,000 sf of class A office space in the 4000 Ponce building, in perhaps the biggest office lease signed in the third quarter in the city. With the deal, the new office building is more than 90% leased. The value of the lease was not disclosed and is based on average class A rental rates in the market.

The 4000 Ponce building is a mixed-use project that Ugo Colombo's CMC Group developed. The building, located at Bird Road and Ponce de Leon Avenue across from the retail and residential project Village of Merrick Park, has 150,000 sf of class A office space and 34,000 sf of retail space.

William H. Holly and Burt Checa of Holly Real Estate represented the property owner, the Collections Properties LLC, in the transaction. Chris Coots and Ryan J. Ackerman of CB Richard Ellis represented Medica Healthcare Plans, which is moving from Downtown Coral Gables.

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