



## CenterSquare Investment Management Invests \$35 million in Flagship Healthcare Trust

### *Strategic Capital Will Support Growth of Southeastern and Mid-Atlantic Medical Office REIT*

**Charlotte, NC – November 30, 2021** – CenterSquare Investment Management LLC (CenterSquare), a leading global real assets manager, today announced a \$35 million equity investment in Flagship Healthcare Trust (Flagship), a Southeastern and Mid-Atlantic focused medical office private REIT with over 2 million square feet of office space and 75 properties. CenterSquare made the investment as part of its Strategic Capital platform on behalf of a Fortune 100 institutional client pension plan. The equity investment will support the robust acquisition and development pipeline of the company's growing portfolio.

"The medical office real estate sector is enjoying both favorable secular and cyclical tailwinds as an aging population is increasingly seeking convenient locations to access quality healthcare," said Chad Burkhardt, Managing Director of CenterSquare. "Nowhere is that more pronounced than in the Southeast U.S. market where Flagship's leadership team leverages their strong relationships with physicians and healthcare systems and deep sector knowledge to consistently execute on their strategic growth plan. We believe the runway is long and the future bright for their value proposition."

Demand for medical office is expected to increase in the coming decade as the U.S. population continues to age and migrate to the Southeast and Southern Mid-Atlantic regions of the country. This combination of factors creates substantial opportunistic synergies for Flagship, which recently announced acquisitions in Davenport, FL, Lexington, KY, and Wilmington, NC.

"We are excited to welcome CenterSquare as a strategic investor in Flagship," said J. Brannen Edge III, President and CEO. "This represents the second corporate pension plan investment in Flagship over the past few months. With more than 30 years of institutional investment experience, and more than \$15 billion in assets under management, CenterSquare's investment on behalf of their client is an affirmation of Flagship's strategy, platform, and team. This investment will help fuel Flagship's continued growth into 2022 and beyond."

#### **About CenterSquare**

Founded in 1987, [CenterSquare Investment Management](#) is an independent, employee-owned real asset manager focused on listed real estate, private equity real estate and private real estate debt. As a trusted fiduciary, our success is firmly rooted in aligning our interests with those of our clients, partners and employees. CenterSquare is headquartered in suburban Philadelphia, with offices in New York, Los Angeles, London and Singapore. With \$15 billion in assets under management (November 2021), CenterSquare and its affiliates are proud to manage investments on behalf of some of the world's most well-known institutional and private investors.

#### **About Flagship Healthcare Trust**

[Flagship Healthcare Trust, Inc.](#) ("Flagship REIT"), is a private real estate investment trust that owns clinical healthcare assets in the United States. As of third quarter 2021, Flagship REIT holds interest in 75 healthcare properties valued at over \$673 million. Flagship REIT's current portfolio includes 2.1 million square feet of medical office space and 227 tenants. The main operating entity of the Manager is Flagship Healthcare Properties, LLC ("Flagship"), a fully integrated commercial real estate firm focused on clinical outpatient healthcare real estate. With a history dating to 1985, the Manager operates a vertically integrated platform and currently manages approximately 5 million square feet of healthcare-related office space in over 200 properties. More than 80 professionals provide Flagship's healthcare system and physician clients a full range of real estate services and expertise to a diverse and growing portfolio of properties.

#### **Media Contact:**

Emily Mendell, CenterSquare  
(610) 818-4674  
[emendell@centersquare.com](mailto:emendell@centersquare.com)

Jansel Murad, DLPR for CenterSquare  
(347) 840-2118  
[jansel@dlpr.com](mailto:jansel@dlpr.com)