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*DIRECTOR, CONTRACT ADMINISTRATION AND REAL ESTATE
WHITE MEMORIAL MEDICAL CENTER
LOS ANGELES, CA*

LILLIBRIDGE PROPERTY MANAGEMENT ACHIEVES GREAT RESULTS FOR WHITE MEMORIAL

When White Memorial Medical Center was looking for a company with medical office property management experience, it contacted Lillibridge. Since their hiring, Lillibridge’s expertise has yielded excellent results for the portfolio.

The Lillibridge group secured a 10-year prepaid lease totaling \$2.6 million. They also established new leasing policies and negotiated and renewed all the expired leases, converting them to a uniform format. A written rental collection policy and a new leasing policy were also implemented.

DIVERSE PORTFOLIO DEMANDS A WIDE RANGE OF EXPERTISE

“The White Memorial Medical Center portfolio is comprised of diverse properties,” says Steven Stubbs, Director of Real Estate and Contract Administration at White Memorial. “Lillibridge has the experience and expertise to manage all our property types, each with their own set of challenges.”

The White Memorial Medical Center properties total 383,165 square feet and include two medical office buildings (MOBs). The first has 106,000 square feet and is 100% leased. The second MOB has 90,000 square feet.

When it was determined that an aged MOB on the campus had to be demolished, Lillibridge relocated some of the tenants into 16,733 square feet of space within four temporary modular buildings. During this transition, 12 new leases were negotiated totaling 32,039 square feet.

In addition, Lillibridge manages 155,000 square feet of residential housing on the campus. The portfolio also includes a 15,432 square foot single-story occupational medicine building.

“Lillibridge has done an excellent job of managing all of our properties including MOBs, an occupational medicine facility, a temporary modular building complex and our residential housing,” says Mr. Stubbs. “The quality and timing of their communication have been excellent.”

353 North Clark Street, Suite 3300
Chicago, IL 60654
(877) 545-5430 toll free Lillibridge.com

Chuck Fendrich
EVP Property Management and Leasing
(312) 846-4787
charles.fendrich@lillibridge.com