



Georgetown Medical Complex breaks ground

Written by Beth Wade Friday, 16 January 2009 [Community Impact Newspaper](#)

A group of 25 doctors and outside investors will break ground on a \$30 million medical plaza in Georgetown in late January. The 99,600 sq. ft. building will be the first of two to sit on the 15-acre site on Austin Avenue and is expected to be completed by December 2009.

The project was delayed for two months due to construction financing complications, but is now moving forward, construction and corporate manager Randy Mongold said. Lott Brothers Construction will serve as the general contractor for the project.

“We elected to build now, as opposed to waiting, because we think there may be some potential inflation in the future,” he said. “We want to be able to build the project now.”

Phase one will include a three-story building, which is already 70 percent preleased.

The two largest tenants include Georgetown Medical, which will occupy 17,000 sq. ft. and Austin Radiological Association, with 15,000 sq. ft. Both medical groups are owners in the project.

Mongold said the project is expected to generate approximately \$3 million annually in new jobs to the city of Georgetown, with approximately \$1.8 million from ARA personnel.

Phase two of the project will include a two-story, 60,000 sq. ft. building. The plans for the building are complete, but a timeline for construction has not been determined, Mongold said. He added that the second phase may not be all medical offices, but may include professional offices or corporate relocations.

Mongold is working with the City of Georgetown Economic Development Corporation to find potential businesses interested in relocation for phase two, he said.

Courtesy of JB Goodwin