



Medical field growth boosts metro construction

By [Leon Stafford](#)

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The old Buckhead location of popular restaurant chain TGI Friday's will soon give way to a 50,000-square-foot medical office building and contribute to a trend: medical-related construction.

While most of the beleaguered construction industry remains in a prolonged slump, medical-related building has held steady or seen a slight uptick of late, experts said.

The reason for the growth: the aging of America and the increased demand for health care and medical facilities.

"[Health care] is one of the sectors that will probably grow even stronger as our population ages," said Alan Wexler, president of Databank Atlanta, a real estate tracking firm.

Figures recently released from the 2010 census show metro Atlantans 65 and older grew 44 percent between 2000 and 2010, one of the fastest-growing demographics.

Other medical-related projects that have been built or are under construction include Paulding Dialysis Center in Paulding County, Camp Creek Medical Center in Fulton County and a Wellstar Health Systems facility in Cobb County, according to Databank records.

Medical-related businesses signing leases in shopping centers near hospitals or medical facilities are also on the rise, the experts said.

Nationally, medical-related construction projects were up 2.4 percent between February 2011 and March 2011, said Brian Turnmail, a spokesman for Associated General Contractors of America, an industry group.

"If you see a crane these days, it's either for feds [federal government], eds [such as colleges], or meds [medical-related facilities]."

However, Turnmail said medical growth is not the industry's panacea. While some months have been good this year, building is slower than last year overall with the sector down 3.2 percent between March 2010 and March 2011.

Still, any areas of growth are important in metro Atlanta, which has been weighed down by construction-related unemployment. Between March 2010 and March 2011, construction jobs fell 7 percent or 6,800 jobs, according to AGC of America statistics.

Atlanta-based Parkside Partners, which is building the medical office on the Friday's site, said construction will begin this summer. Parkside chose the site because Georgia Hand, Shoulder & Elbow, the lead tenant, wanted to be close to Piedmont Hospital, which is a few blocks away.