

Magellan Medicaid Administration Leases 46,150 SF in Glen Allen, VA

July 9, 2012



Magellan Medicaid Administration, Inc. has leased 46,150 square feet of Class-A office space at WestMark Two in Glen Allen, Va.

Magellan will occupy 23 percent of the building, and is slated to move in on September 1 as the result of a fast-track tenant buildout that will be completed by the landlord and tenant.

Boston-based New Boston Fund and Herndon, Va.-based RER Equities own and manage WestMark Two in the joint-venture partnership, RER/New Boston West Broad Street LLC.

Jeff Cooke, Mac Wilson and Brian Berkey at Cushman & Wakefield/Thalhimer handled the transaction on behalf of the RER/New Boston joint venture.

Magellan was represented by L. Jamie Smith of Cassidy Turley and Austin Newman at Cushman & Wakefield/Thalhimer.

WestMark Two is a five-story, 204,622-square-foot office building situated on a 40-acre business campus. The property features efficient floor plates with raised flooring to complement the building's flexibility, an emergency back-up power system, a parking ratio of five spaces per 1,000 square feet leased, and signage opportunities.

New Boston and RER Equities have leased approximately 130,000 square feet at WestMark Two within the past five months, having previously completed an 83,414-square-foot lease with SunTrust Bank.

Also located in the same business complex is WestMark One, a 211,689-square-foot office building. WestMark One and Two have undergone significant renovations and are located on West Broad Street at the I-64 interchange, and near I-295, I-95 and Route 288. The RER/New Boston joint venture purchased WestMark Two in August 2004.