

2024
HREI Insights Awards
CELEBRATING EXCELLENCE IN HEALTHCARE REAL ESTATE
DEVELOPMENT AND EXECUTIVE LEADERSHIP
★ **FINALIST** ★



BROADWAY MEDICAL PLAZA

Meridian converts former assembly hall and commercial kitchen into 60,000 SF Class-A medical office building with dedicated parking in Oakland's Pill Hill.

AT A GLANCE

ADDRESS

3900 Broadway
Oakland, CA 94611

DETAILS

60,000 SF Medical Office Conversion

OBJECTIVES

Meridian acquired a vacant, 60,000 SF assembly hall and commercial kitchen, located in Oakland, CA, on a speculative basis, with the vision of transforming it into a modern, Class-A medical office building. In the dense and land-constrained Bay Area, new development opportunities are rare, especially in mature submarkets like Oakland's Pill Hill, where the need for healthcare access continues to grow. Meridian saw the project as an opportunity to creatively repurpose an underutilized asset to meet that demand.

The site offered flexible zoning and strong fundamentals but required extensive upgrades, including seismic reinforcement, modern systems, and a new parking structure. A large homeless encampment at the rear of the property also posed a sensitive redevelopment challenge. Despite these constraints, the area's low medical vacancy rates and strong demand helped make the speculative redevelopment financially feasible and attract capital partners.



SOLUTIONS

To fund the project without pre-leasing, Meridian structured a 90/10 joint venture with an institutional capital partner. We worked closely with city officials and community leaders to humanely and safely relocate the encampment. The building's outdated concrete exterior was replaced with glass curtain walls, metal panels, and plaster to create a modern healthcare environment. Upgrades included two new elevators, a state-of-the-art HVAC system, ADA accessibility improvements, and structural reinforcement to meet Seismic Category IV requirements. A 225-stall precast parking garage was also constructed to meet medical use standards and enhance patient and provider access.

RESULTS

Broadway Medical Plaza is now a Class-A, state-of-the-art medical facility in the heart of Oakland. Meridian secured a 23,000 SF lease with CEI, a PACE provider serving local seniors, and now offers the largest block of contiguous medical space in the Oakland/I-880 submarket. With visibility on Broadway, immediate occupancy, and sustainability-minded design, the project delivers long-term value while meeting a critical community need.

Broadway Medical Plaza stands today as a testament to Meridian's ability to execute complex, high-barrier adaptive reuse projects. The project also advances Meridian's commitment to sustainability and LEAN development principles, featuring energy-efficient building systems, proximity to public transit, and a long-term strategy of maximizing utility while minimizing waste.