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From the South Florida Business Journal:

<https://www.bizjournals.com/southflorida/news/2018/11/19/therapeuticsmd-signs-lease-to-expand-in-boca.html>

Fast-growing pharmaceutical company signs \$20M lease to expand Boca Raton HQ

Nov 19, 2018, 1:00pm EST

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TherapeuticsMD signed a 56,212-square-foot lease to replace its headquarters to a larger building in Boca Raton.

The pharmaceutical company (Nasdaq: TXMD) will move into 951 Yamato Road. The company currently leases about 32,000 square feet at 6800 Broken Sound Parkway NW, so this will be a significant increase in size.

[Jay M. Grossman](#) and [Richard W. Brockney](#) of NAI/Merin Hunter Codman represented landlord Brookwood Financial Partners in the deal. [Mollie McDonough](#), senior VP of Butters Realty & Management, represented TherapeuticsMD.

According to TherapeuticsMD's third quarter report, its new lease deal has total future minimum payments of \$19.6 million, including operating expenses and sales tax.

TherapeuticsMD, which specializes in women's health care drugs, has won FDA approval for three products since May. That should increase its staffing demands.

"After two long years of researching facility options in the Palm Beach County area, we finally found a space that will offer an open floor plan, which will allow for a more cohesive and collaborative environment to meet the needs our current and future staff," said [Josie Weitzel](#), director of corporate operations at TherapeuticsMD.

NAI/Merin Hunter Codman said 951 Yamato Road is now 89 percent leased. The landlord is building out two additional spec suites and a 2,000-square-foot conference center for tenants.

"The ability to find large blocks of office space to accommodate headquarters-size tenants in Boca Raton is diminishing," Grossman said. "The few that can be found are priced at the top of the market, located in less convenient areas, and many lack modern, Class A features and amenities. 951 Yamato recently completed a million-dollar, environmentally friendly property improvement program to ensure that it remained a first choice for large office space users."

Brian Bandell
Senior Reporter



NAI/MERIN HUNTER CODMAN

TherapeuticsMD will move its headquarters to 951 Yamato Road in Boca Raton.

