

From the University of Mississippi Medical Center Division of Public Affairs

PRIVATE DEVELOPMENT TO BRING APARTMENTS, OFFICES, RETAIL TO UMMC PROPERTY ON
LAKELAND DRIVE

Media contact: Jack Mazurak at (601) 984-1970 or jmazurak@umc.edu. A rendering can be found [here](#).

JACKSON, Miss. – A mixed-use project by a private development group on property owned by the University of Mississippi Medical Center could bring more than 200 apartment homes, office and retail space and associated parking to the north side of Lakeland Drive, across from the UMMC campus in Jackson.

The Mississippi Institutes of Higher Learning Board of Trustees approved a property lease for the project, called the Meridian at Fondren, during its meeting today. The board made its decision contingent on final signoff by the Attorney General's office.

"When we bring in candidates for faculty and staff positions, we often hear they'd like to live close to campus. This development will put top-rate living space literally across the street," said Dr. James Keeton, UMMC vice chancellor for health affairs.

"The Meridian at Fondren will serve our campus, our nearby partners in health care and the surrounding neighborhoods. It's a project Jackson can be proud of and we're glad to be part of it."

Following a competitive proposal process, UMMC partnered with a private group, SKD Development, LLC which will lease the 4.4-acre property from the Medical Center.

"We are extremely pleased to be working with UMMC to bring this first-of-its-kind development to Fondren and Jackson. The rental residential component will be of a quality level not yet seen in the Jackson metro market," said Stewart Speed, partner in SKD.

"We anticipate that the Meridian will attract not only UMMC personnel and others from the larger medical community, but anyone and everyone who appreciates the walkable, vibrant environment of Fondren."

SKD also includes an affiliate of Jackson-based StateStreet Group and Kassinger Development Group.

Earlier this year the State Legislature passed and Gov. Phil Bryant signed Senate Bill 2803, allowing UMMC to lease the property to the developers for up to 40 years with two, 20-year optional renewals.

Plans for the Meridian include up to 240 first-class apartment homes, parking, landscaping and 10,000 square feet of street-level office and retail space.

The developers would be responsible for razing seven current buildings on the site, financing, construction oversight and apartment, office and retail leasing and management.

"We hope to start site preparation later this summer," Speed said.

The project's total cost is estimated to be between \$30 and \$32 million.

UMMC purchased or was donated many of the parcels along the north side of Lakeland Drive over the past decades. Currently buildings house two clinics and various offices, which will be moved to other Medical Center facilities.

The two clinics affected are the Department of Medicine's Allergy, Immunology and Asthma Clinic and the Hypertension Clinic. As closing dates and preparation of new locations solidify, clinic administrators will keep patients informed to ensure there are no disruptions in care.

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Please forward this message to colleagues who might be interested. If you wish to be removed from this list or know of a colleague to add, send an e-mail message to: jmazurak@umc.edu.

The University of Mississippi Medical Center, located in Jackson, is the state's only academic medical center. UMMC encompasses five health science schools, including medicine, nursing, health related professions, dentistry and graduate studies, as well as the site where University of Mississippi pharmacy students do their clinical training. The Medical Center's health-care enterprise includes five hospitals and University Physicians, the faculty group practice. The Medical Center's threefold mission is to educate tomorrow's health-care professionals, conduct innovative research to improve human health, and to provide the highest quality care available to the state's population. A major goal of the Medical Center is the improvement of the health of Mississippians and the elimination of health disparities. For more information, contact the Division of Public Affairs at (601) 984-1100 or umc.edu/publicaffairs