

Physicians Mark Pinsky and Mark Dresner embrace new office-condominium project at Spyglass Plaza in Viera, by Newton Land Development; positioning their individual practices for growth

By Ken Datzman

VIERA — As rent prices continue to climb and property costs soar in Florida, more entrepreneurs are embracing the office-condominium ownership concept, an option that is particularly appealing to established businesspeople.

A fast-growing number of small-business proprietors are recognizing the benefits of owning versus leasing office space. As the real-estate market changes, increasing numbers of business operators in Brevard County are opting for ownership over renting, including physicians who have a specific notion of how large they want to grow their practices.

Mark Pinsky, a family practitioner and sports medicine physician in Melbourne, and Mark Dresner, an eye physician and surgeon in Melbourne, say the office-condominium concept is a perfect fit for their business models. They have become investors at the new Spyglass Plaza on Spyglass Hill Road, an upscale office-condominium project by Newton Land Development Inc. of Melbourne. Medical users are one of the biggest buyers of office condominiums nationwide, as they tend to gravitate toward real-estate ownership.

John Newton, president and founder of Newton Land Development, said he first began talking to Dr. Pinsky three and half years ago about the office-condominium marketplace and his vision for building a first-class professional complex on Spyglass Hill Road. At the time, Newton had "identified and purchased" roughly five acres of land there to develop a four-building campus (totaling 40,000 square feet) showcasing Mediterranean architecture. "We knew we weren't talking too soon about a facility we were planning to do years down the road," Newton said. "With the new regulations and all the approval processes today, permitting and such, it seems to take multiple years to complete the hurdles."

Newton says he wanted to offer individual buyers the flexibility of purchasing designated space within a single office-condominium building, instead of having to buy the entire structure. "They could own their unit within a larger building. That way we could offer economies of scale and better pricing for professionals and have the project finished in a specific way that suits each owner's needs. And by getting involved early on, the buyers were able to have a lot of say in the final look of the building."

Newton Land Development is several months from completing the interiors of the facility purchased by the two physicians. The outside of the building is finished and the landscaping is complete.

Spyglass Plaza is situated in what is becoming one of Brevard's most strategic business locations, highly visible and highly desirable. "We felt the demographics of Viera and Suntree were such that we needed to move in this direction," said solo practitioner Dr. Dresner, a board-certified ophthalmologist whose office is currently located on West Eau Gallie Boulevard. "This will present us an excellent opportunity to develop our practice along side Dr. Pinsky. We're excited about this office-condominium endeavor. It's a beautiful building and really a great concept, especially for sole proprietors."

Dr. Dresner is a Phi Beta Kappa graduate of Brown University. He received his medical degree from Einstein College in New York, with honors. A medical internship at Harvard's Beth Israel Hospital was followed by a three-year residency at the Montefiore Hospital and Medical Center in New York. Dr. Dresner has practiced in the local community for 10 years.

His business will occupy more than 3,000 square feet at Spyglass Plaza, next to Dr. Pinsky's practice. Dr. Pinsky's Family and Sports Medicine Center is now housed on North Wickham Road in about a 2,600-square-foot space. When he moves into his office condominium at Spyglass Plaza, Dr. Pinsky will have the capability to add a new dimension to his practice.

"We'll be moving into about 3,400 square feet and we're still undecided on what we'll do with the other 3,200 square feet that we purchased this fall (at Spyglass Plaza)," said Dr. Pinsky, whose practice is affiliated with Medical Associates of Brevard. "This will certainly give us an opportunity to grow our practice, and perhaps do something in the wellness and fitness realm. We also have wanted to bring other multispecialty people into the practice. Dr. Dresner and his family are very close to our family. We've always dreamt about opening a practice under one roof, to better suit our patient population and to try to take care of people in a more efficient manner."



BBN photo — Adrienne B. Roth

The newest office-condominium buyers at Spyglass Plaza on Spyglass Hill Road in Viera are Dr. Mark Pinsky and Dr. Mark Dresner. Dr. Pinsky practices family medicine and sports medicine in Melbourne. Dr. Dresner is an ophthalmologist in Melbourne. They will be relocating their practices to Spyglass Plaza in the months ahead. John Newton is president of Newton Land Development Inc., whose company is doing the project. From left: Newton, Dr. Dresner, Dr. Pinsky and Floyd White, Newton Land Development.

Dr. Pinsky holds board certification in family medicine and has a certificate of additional qualifications in sports medicine from the American Academy of Family Practice. He provides comprehensive care to patients ages 5 to 95. "I have several 94- and 95-year-old patients who are still playing golf," Dr. Pinsky, who has been practicing in Melbourne since 1996, completed a fellowship in sports medicine at Lutheran Medical Center/Horizon Orthopedics in Cleveland, Ohio. During his fellowship he provided care for the Cleveland Indians baseball team.

Dr. Pinsky and Dr. Dresner are two of the region's most personable and well-liked physicians. They have built solid practices and understand the advantages of office-condominium ownership. For example, these entrepreneurs will be able to take advantage of tax benefits, while fixing costs and being masters of their own domains, Newton said.

Newton Land Development has two buildings for sale at Spyglass Plaza. One building is a 5,500-square-foot shell (it's available in whole or part). Ground has not been broken on the second building of 10,000 square feet. Newton said the second building could be divided into multiple sizes for various users.

Berman Hopkins Wright and LaHam, a CPA firm, was the first business to move into Spyglass Plaza. They invested in a two-story 14,000-square-foot building.

"We're looking forward to the continuing success we have experienced early on at Spyglass Plaza," said Newton. "We're excited about the clientele who are willing to invest in their future and are moving into this upscale project. It's an investment in their business image and in the future of their enterprise. Providing these types of facilities to professional people is fueling growth at Newton Land Development."