

Electronic Caregiver buys Las Cruces Tower for \$8.9 million



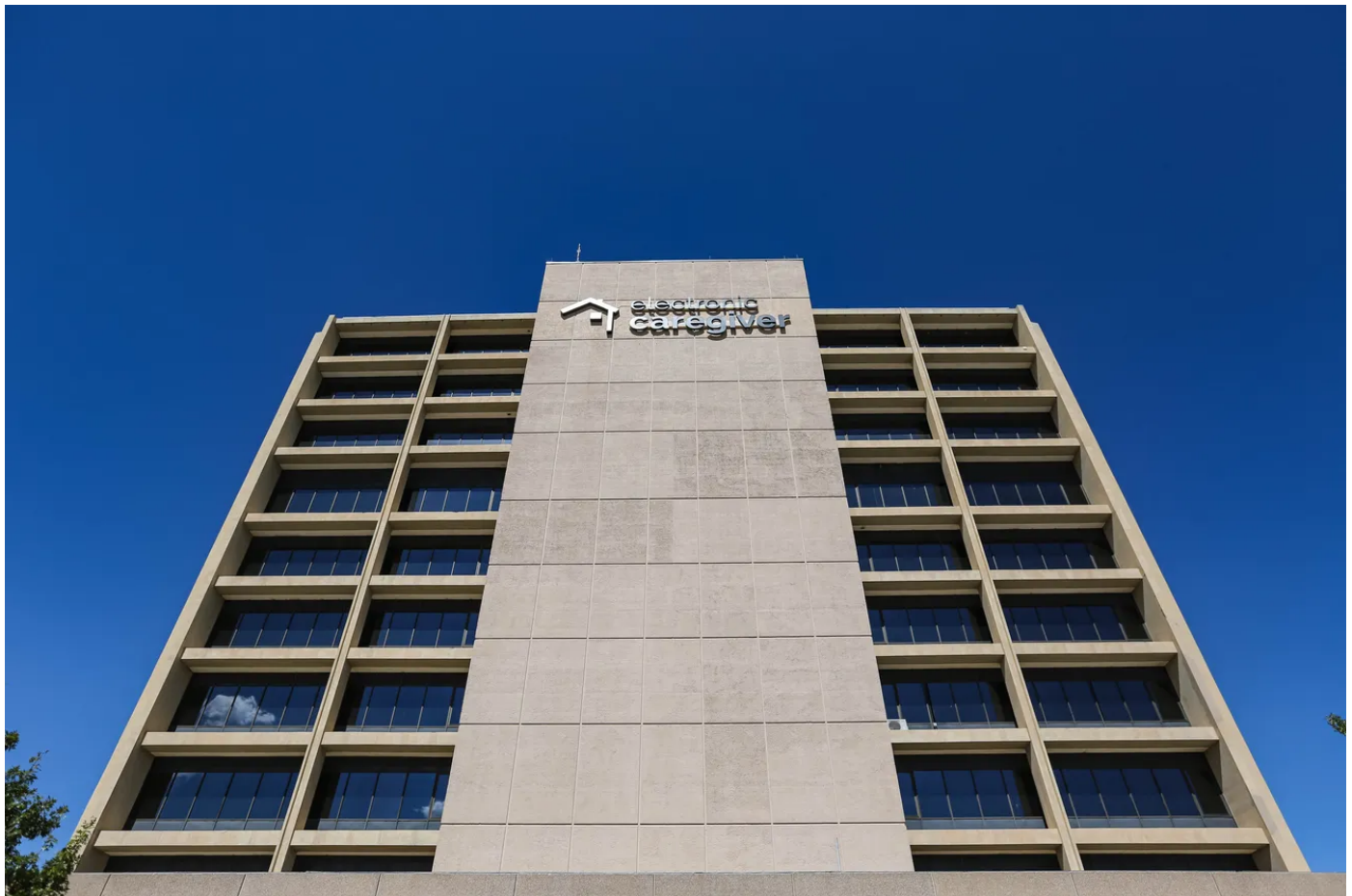
LAS CRUCES - Electronic Caregiver now owns the Las Cruces Tower, the city's tallest building.

The rapidly growing health technology company has been headquartered in the building for the last five years, but now they own the building outright after finalizing the sale July 11.

ECG paid \$8.9 million for the tower at 506 Main St., or approximately \$75

per square foot. Joseph M. Baffoe, the company president, said previous owners Coronado Finance gave them a great deal.

Built in 1962, the Las Cruces Tower rises 122 feet above downtown Las Cruces and includes 10 stories above ground and basement, all together totaling 105,000 square feet. No other building in Las Cruces is more than six stories tall. The name on the Las Cruces Tower façade has usually been associated with a bank, including First National and Wells Fargo.



"I used to think and dream about this building," Electronic Caregiver CEO Anthony Dohrmann said Wednesday at an event announcing the sale purchase and details of the company's recent workforce expansion.

Dohrmann is the reason why ECG decided to set up in Las Cruces. He said a relative convinced him to move his business from California to southern New

Mexico where institutions such as New Mexico State University, University of El Paso Texas, and University of New Mexico could provide workers.

More: [Electronic Caregiver hosts first chess tournament](#)

Founded in 2009, ECG currently serves over 15,000 patients — most of them out of state — with remote health monitoring, virtual medical checkups and care coordination, according the state Economic Development Department.

The company began renting the top floor of the Las Cruces Tower in 2017. At that time, 25 employees were working in Las Cruces. Eventually, the company took over the ninth floor and kept renting more space as the number of employees grew. Today, the company has 300 employees and has [committed to adding another 770 jobs in the next five years](#).



"We believe we're going to be, and we already are, a very strong magnet for other technology companies that want to come into New Mexico because they'll see what we've done," Baffoe said.

Now that ECG owns the building, it plans to renovate the lobby to meet 2022 standards, fix restrooms, and have a world-class health center in the basement. Electronic Caregiver also hopes to build another building or even campus for their company to keep up with their employee growth but Baffoe assures the Las Cruces Tower will remain the company's headquarters.

Baffoe said Electronic Caregiver will honor rent agreements with the other businesses inside the tower, which accounts for about 20 percent of the space inside. This includes Abraham's Bank Tower Restaurant on the the

fourth floor. ECG plans to occupy unclaimed offices as the company continues to grow.

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