

McCALL & ALMY

REAL ESTATE SOLUTIONS

HARVARD PILGRIM HEALTH CARE Corporate Headquarters



The highest-ranked health insurance plan in the New England region

Harvard Pilgrim Health Care is a not-for-profit health plan that provides a variety of insurance plan options and self-funding arrangements to more than one million members in Massachusetts, New Hampshire and Maine. For more than 35 years, Harvard Pilgrim has built a reputation for exceptional clinical quality, preventive care, disease management and member satisfaction and has consistently rated among the top plans in the country. McCall & Almy has provided expert advice and analysis to Harvard Pilgrim on a wide variety of complex assignments

Location
Wellesley, Massachusetts

Square Footage Leased
270,000 SF

The Challenges

- Securing a site with a developer for a build-to-suit headquarters office building in Wellesley
- Negotiate a long-term lease with operational flexibility with fixed rental rates
- Need for expanded space with distinct identity
- Looking for additional space in a difficult market with low supply
- Subleasing excess space in a single-tenant corporate headquarters facility where supply was increasing and rents declining

The Results

- Negotiated term-sheet and lease that permitted developer to be successful bidder to control site for HPHC
- Secured 30-year lease control at fixed rates
- Assisted in modifying common areas, establishing multi-tenant amenities, in order to sublease 100,000 SF of excess space

“McCall & Almy is a true partner with us in terms of real estate transactions.”

Jim Connolly
Manager of Real Estate
Harvard Pilgrim Health Care