

McCALL & ALMY

REAL ESTATE SOLUTIONS

HARVARD PILGRIM HEALTH CARE QUINCY



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 since 1997.

Location
Quincy, Massachusetts

Square Footage Leased
18,712 SF

The Challenges

- Owner-occupied, single-occupant 240,000 sf building
- Funded with tax-exempt bonds
- Review of lease options for excess space
- Need for compatible tenant with tax-exempt status – “needle in a haystack”
- Difficult market conditions with increasing vacancy and declining rents

The Results

- Secured lease of 18,712 SF to a Boston academic medical center
- Delivered well-matched tenant with similar mission and non-profit status
- Fast-track, creative deal structuring to meet owner’s objectives

“McCall & Almy’s people know our business. They know who we are and what our goals mean.”

Jim Connolly
Manager of Real Estate
Harvard Pilgrim Health Care