

McCALL & ALMY

REAL ESTATE SOLUTIONS

CENTER FOR LIFE SCIENCE BOSTON



Children's Hospital Boston



The Center is one of the pre-eminent research facilities in the world.

The Center for Life Science Boston is a 700,000+ SF research center that includes laboratory and office space in the heart of Boston's Longwood Medical Area. The Center is surrounded by world-class life science research institutions, hospitals and bio/pharma companies, including Harvard Medical School, Beth Israel Deaconess Medical Center, Brigham and Women's Hospital, Children's Hospital Boston, Dana-Farber Cancer Institute, and Merck Research Laboratories Boston. The building received LEED® (Leadership in Energy and Environmental Design) Gold status pre-certification by the U.S. Green Building Council.

Location

Boston, Massachusetts

Square Footage Leased

N/A

The Challenges

- Negotiated first lease in building for Beth Israel Deaconess Medical Center (BIDMC), including a system of billing back utilities to the tenant using a series of meters. McCall & Almy provided input and recommendations for BIDMC which were used subsequently by future tenants.
- First time such a system has been implemented for a multi-tenant lab building.
- Since untested and never before implemented, translation from the lease requirements and metering design into reality required interpretation, extrapolation and technical understanding of the engineering design and outputs.
- Correctly allocating the total utilities cost of approximately \$6.5 million is of utmost importance.

The Results

- McCall & Almy was hired by three tenants - BIDMC, Immune Disease Institute (IDI) and Children's Hospital Boston - representing 88% of the building's total rentable square footage to negotiate on their behalf.
- Reviewed and reconciled the landlord's invoicing procedure for accuracy.
- Negotiated alternative allocation method for the period prior to meter functioning.
- Children's Hospital is saving approximately \$170,000 to \$200,000 annually based on the alternative allocation method developed.

“McCall & Almy helped us to understand the system of the utility charges that were being billed back to the tenants, which was quite a feat. They saved us money by providing an audit function for this multi-million dollar expense. They also provided us with a road-map going forward to reconcile billings. McCall & Almy continues to work for us in pursuing certain utility issues personal to Children's.”

Charles Weinstein

Vice President
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Children's Hospital Boston