



# SUCCESS STORY

ATLANTIC HEALTH SYSTEM



## TEAM

Bryn Cinque  
James Bailey  
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## SERVICES PROVIDED

Brokerage Services  
Lease Administration  
Colliers 360

[www.colliers.com](http://www.colliers.com)

## CHALLENGE

In 2013, AHS decided it wanted to select a single real estate advisor to manage and oversee its quickly growing real estate portfolio. After an extensive interview process including all of the top real estate firms, Colliers International was selected as AHS' exclusive consultant for its 5 hospital systems with over 3 million square feet.

## STRATEGY

Colliers is implementing the Colliers 360 program in order to optimize AHS' real estate operations and to ensure that their leases are most cost-effective in order to reduce operating expenses. Additionally, Colliers is strategically overseeing the portfolio to identify consolidation opportunities.

## SERVICES

Colliers has advised AHS on numerous locations maximizing AHS' negotiating leverage and ensuring the best possible terms. Additionally, Colliers thoroughly abstracted AHS' entire portfolio of leases, which contained approximately 150 off-site leases. Colliers has commenced a lease audit campaign to identify additional savings.

## RESULTS

After an extensive search, analyzing build-to-suit, lease and purchase opportunities, in 2014, AHS leased 60,000 square feet in Rockaway, NJ for a new urgent care center coupled with multiple physician practices. The selected building was formerly a traditional office building occupied by BASF that could cost effectively be converted to a state of the art medical facility. Colliers negotiated a unique clause whereby if AHS desired to lease the remaining floor of the building, its rent would decrease and AHS would take over full management responsibilities. The new site has been so successful and demand from other practices has been so great that AHS leased the additional 30,000 square feet in 2015 and recognized over \$2 million of savings and gained the full control it desired.

