



SUCCESS STORY

ST LUKE'S REGIONAL MEDICAL CENTER



190 E. Bannock Street
Boise, Idaho 83712

TEAM

Justin Vogel
George Iliff

STATISTICS

Manages 2.5 million gsf

SERVICES PROVIDED

Lease Administration
Property Management
Asset Management
Facility Maintenance

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CHALLENGE

In 2013, after a rigorous RFP process, Colliers was awarded a contract by St. Luke's Regional Medical Center to provide asset management, property management services as well as maintaining a standardized lease management system, as it was previously driven by spreadsheets and fell under the responsibility of one person. St. Luke's wanted to eliminate the inefficiencies presented by their original system that occasionally led to hospital leadership being uninformed regarding changes in lease components. Colliers was hired to be responsible for St. Luke's lease administration, asset management, property management, and to offer facility maintenance services. In addition, Colliers has recently provided transaction services to St. Luke's.

STRATEGY

Through Colliers' meticulous analysis of St. Luke's lease portfolio, it became apparent that the hospital was involved in leases that were not cost-efficient. Colliers then set out to optimize St. Luke's leases.

- Terminated leases that were not being fully utilized.
- Consolidated locations to cut expenses.

SERVICES

Colliers' mission was to assist St. Luke's in their charge to make their real estate spending more efficient. This has been achieved through Colliers' dedication to providing the highest quality lease administration, asset management and property management services. Additionally, Colliers offered its expertise in project management to St. Luke's for specific projects

RESULTS

In the last 5 years, St. Luke's Regional Medical Center has doubled in size—2 years of which, Colliers has been serving St. Luke's. Colliers manages 2.5 million gsf across about 300 assets that are primarily clinic space. Colliers has also been engaged in representing the hospital, as they recently completed a 147,000 gsf lease with an option to purchase for administration, human resources, and training.

