



UNIVERSITY OF PITTSBURGH MEDICAL CENTER (UPMC) / PITTSBURGH, PENNSYLVANIA

CHALLENGE

In January 2006, building ownership tasked the CBRE/Pittsburgh team—who currently serves as the exclusive leasing agent for the 64-story U.S. Steel Tower—with re-anchoring the building with a major tenant that required more than 350,000-sq.-ft. and would consider a future expansion.

SOLUTION

The 600 Grant Street leasing team of Andy Wisniewski and Todd Cwynar began identifying potential major tenants. Among them was the University of Pittsburgh Medical Center, whose administrative operations were scattered throughout the region in both owned and leased space with various expiration dates.

At the time, UPMC was not considering a consolidation and had no requirement in the marketplace, so Andy and Todd tapped CBRE sales professional Dave Stevenson to assist them in gauging UPMC's interest, given his long-standing relationship with a member of the UPMC Board of Directors.

The CBRE team devised a strategy to approach UPMC and suggest that it centralize its non-medical departments at the U.S. Steel Tower over a several-year period. With lead Marketing Associate Anita Spano's assistance, they assembled a marketing package, which included a multi-phase occupancy strategy, a rendering of the building with UPMC signage and an analysis of the operational and economic benefits of a relocation.

After a successful meeting with the Chairman of the UPMC Board, the CBRE team toured the building with many of UPMC's executives, ultimately deciding to proceed with executing the transaction.

RESULTS

Just ten months after identifying potential anchor tenants for the U.S. Steel Tower, UPMC—the second largest employer in the Commonwealth of Pennsylvania—decided to relocate all of its executive and administrative operations to 600 Grant Street.

The 22-year, 513,000-sq.-ft. lease commenced in the spring of 2008, and employees will be phased in over the next several years. It is estimated that UPMC will occupy a total of more than 800,000 sq. ft. at the U.S. Steel Tower in five years.

In addition to delivering excellent results for its client by improving occupancy from 81% to 96%, stabilizing the building's rental structure, providing a tenant with future expansion plans and dramatically increasing the building's value, the CBRE team also helped UPMC consolidate its operations and solidify its presence in downtown Pittsburgh.

Quick Facts

- A Pittsburgh Landmark
- One of the largest office buildings in the world
- 841 feet - 64 floors
- Single Floor Area: 41,164 square feet approximately one acre per floor
- Parking Area: Three-level underground garage with space for 700 cars
- Lobby Area: 30 to 60 foot high walls finished in Palladian marble
- Windows: 11,000
- Elevators: 54 - six banks of eight passenger elevators, four freight and two private elevators
- 280,000 SF of Silver LEED rated office space for UPMC, as of 2009

Size

2,900,000 sq. ft. plus parking

Services

Commercial Brokerage:
Office Leasing

Client Contact

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- UPMC's renovation of executive and administrative offices at U. S. Steel Tower won LEED-Silver certification for energy conservation and environmental design. Green features include low-flow sinks, urinals and toilets, low-emitting workstation furniture, carpeting and paint, and rapidly renewable finishes.