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Dill and Bolotin of Colebrook Realty Services broker 51,000 s/f lease renewal

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Colebrook Realty Services, Inc. has brokered the long term lease renewal for Health New England, Inc. (HNE) at One Monarch Place. HNE leases 51,000 s/f on three floors of the class A office tower. Prior to the extension, HNE had been a tenant of One Monarch Place for 17 years.

Colebrook principals John Dill and Mitch Bolotin represented HNE in the transaction.

Headquartered in Springfield, HNE is a Health Maintenance Organization (HMO) serving select counties in Western Massachusetts. "Downtown Springfield is where Health New England calls home. We wanted to stay in our current space because we are committed to supporting the downtown area. Colebrook was instrumental in negotiating a cost-effective lease for us. They identified several opportunities to take advantage of regarding lease provisions - small things that helped make the deal even more attractive for us," said Robert Kosior, vice president and chief financial officer of Health New England.

"HNE is exactly the type of tenant downtown Springfield needs. They are a large, stable employer making a long term commitment to the city. Attracting and retaining such steadfast entities is critical for regional growth," said Colebrook vice president Bolotin.

Paul Picknelly, president of Monarch Place, spoke of the mutually beneficial relationship tenant and landlord have developed over the course of HNE's occupancy. "I think Health New England likes the amenities Monarch Place has to offer and that the building serves them well in the marketplace. Additionally, we like doing business with people who do business with us. We value Health New England as a tenant and we have been clients of theirs for upwards of twelve years."

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