

Address

201 Jones Road
Waltham, Massachusetts

Square Footage Leased

9,046 RSF

The Company

InnoCentive connects companies, academic institutions, and non-profit organizations, all hungry for breakthrough innovation, with a global network of more than 125,000 of the world's brightest minds on the world's first Open Innovation Marketplace™. These creative thinkers -- engineers, scientists, inventors, and business people with expertise in life sciences, engineering, chemistry, math, computer science, and entrepreneurship -- join the InnoCentive Solver™ community to solve some of the world's toughest challenges. Seeker™ organizations post their challenges on the InnoCentive web site, and offer registered Solvers significant financial awards for the best solutions. Seeker™ and Solver™ identities are kept completely confidential and secure, and InnoCentive manages the entire IP process. InnoCentive was named Innovation Company of the year for 2007 by Mass Technology Leadership Awards.

The Challenge

InnoCentive had an aggressive economic deal in Andover but wanted to relocate their operations to Waltham where the market had been achieving rental rates of \$38-\$42/SF.

The Results

FHO Partners was able to identify and negotiate an economic sublease in a Class A Office Building which resulted in economic terms 40% below market value and significant concessions to allow InnoCentive to move into their new Premises early.



“FHO Partners understood very clearly what our needs were and did not waste our time. We were able to view the entire market and still identify the options that made the most sense for our requirement. Our brokers stayed with us through the consummation of the deal, negotiated with a firm hand, and got us a good deal.”

Robert E. Kinney
Chief Financial Officer &
Vice President of Operations
InnoCentive