

Address

140 Kendrick Street
Needham, Massachusetts

Portfolio

120 leases totaling 1.7 MSF
24 subtenants

The Company

Founded in 1985, PTC develops, markets and supports product life cycle management (PLM) software solutions and related services that help companies improve their product development processes. Now among the largest independent software companies in the world, PTC has 3,900 employees in 30 countries, and serves more than 40,000 customers.

The Challenge

In order to insure that its global real estate portfolio was aligned with its business needs, PTC needed a lease management solution that would insure lease compliance, provide key user groups with access to relevant real estate data and reports, and offer an effective way to track and control costs.

The Results

Up-to-date and complete web-based lease management database, including electronic document storage, provides for ready access to information, accurate reporting and strategic planning.

E-mail notification in advance of all critical lease dates insures options are not missed.

Recovered \$450,000 through lease audits; projected future savings of over \$300,000 will result from issues resolved through this process.

Accurate gross-up and bill-back of tax and operating expenses to subtenants has resulted in recovery of \$250,000 to date.

Ongoing review of landlord invoices and rent expenses proactively avoids overpayments.



“FHO Partners’ portfolio management team is like an extension of our own real estate department. Their attention to detail and responsiveness give us confidence that critical dates are met, key lease information is accurately captured and costs are effectively managed. Whenever we need reports for presentations or other metrics on the portfolio, they are always just a quick phone call away.”

Peter Gregory
Director, Global Real Estate
Parametric Technology Corporation