

## **Comcast Cable**

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**Building:** 2801 Valley Road, Harrisburg, PA

**Service:** Corporate Services/Tenant Representation

**Transaction Size:** 140,000 SF

**Transaction Type:** Acquisition/New Lease

**Client:** Comcast Cable

**Transaction Value:** \$21,000,000

**Transacted By:** Brian K. Edmonds, Managing Director/ Principal

### **Description:**

Since 2010, Brian K. Edmonds of SVN | The Concordis Group has been engaged by Comcast Cable Corp acting in the role of Real Estate Transaction Manager of Comcast's Keystone East Region, an area encompassing approximating half of the state of Pennsylvania. In 2012-13 Edmonds was assigned a major confidential office space project involving the strategic positioning and consolidation of call center operations across multiple states. The Keystone East Region was targeted as an ideally positioned area to locate such a call center based on logistics and labor costs.

Edmonds was engaged and charged with the challenge of assisting Comcast in identifying a location in the Harrisburg, PA area that would meet the significantly sized square footage requirement, accelerated timing and financial parameters. Particularly challenging was the desire of the client to maintain confidentiality throughout the space search process along with the limited supply of quality large blocks of office space in the targeted area.

After scouring the Market via an expedited site search process, it was quickly obvious the options were very limited, with only one property positioned as an excellent alternative. Additionally, the ideal property was owned by a privately held, locally based real estate holding company known for control of much of the local market. With no other good local space options available, Edmonds employed a negotiation strategy that leveraged the alternative that Comcast could place the new call center in another market (a real possibility) if acceptable lease terms were not achieved. After weeks of aggressive negotiation, business terms were reached that proved to be a "better than" market deal by local commercial real estate industry experts. Ultimately a long term lease for 140,000 square feet was executed bringing 750 new jobs to the area.