

# Carrie Holstead Negotiates Lease to Move The HDH Group to K&L Gates Center

PITTSBURGH—(September 19, 2011)—Carrie S. Holstead, President of Carrie S. Holstead Real Estate Consultants, Inc., a leader in tenant representation, has negotiated a multi-million dollar office lease on behalf of The HDH Group. This is the second time The HDH Group has enlisted Holstead to provide tenant representation services. The new lease will move the insurance and risk brokerage company headquarters from U.S. Steel Tower to the recently renovated K&L Gates Center in Pittsburgh's cultural district.

HDH leased approximately 18,300 square feet on the entire 30<sup>th</sup> floor which features panoramic views of downtown Pittsburgh and the Pirates baseball stadium across the river. They will take occupancy October of 2012. K&L Gates Center is owned by Kojaian Companies and the landlord is represented by Jason Stewart of Grubb & Ellis Company.

The transaction followed the successful negotiation of a favorable termination agreement of HDH's lease at U.S. Steel Tower, prompted by the upcoming expansion of UPMC in the building. Holstead's concurrent search for a new office initially included a comprehensive analysis of all leasing options as well as an extensive tour of viable availabilities and detailed financial analysis and comparison of lease proposals.

"As a solid foundation for finalizing this transaction in an ever-tightening office market in which multiple companies were looking at this highly desirable floor, a letter of intent was negotiated outlining the business terms to which both parties were committed," says Holstead. "Everyone worked hard and moved quickly to subsequently negotiate a comprehensive lease agreement."

The HDH Group ([www.hdhgroup.com](http://www.hdhgroup.com)) is Western Pennsylvania's largest privately held insurance brokerage firm with over \$300,000,000 of premium and claims under management and is an owner in Assurex Global, the leading global network of independent insurance brokers with over 500 offices across six continents. HDH works with clients across a wide range of industries including transportation, healthcare, construction, manufacturing, information technology, financial services, the public sector, and others. By combining specialized industry and insurance expertise with an extensive national and international reach, HDH helps its clients to successfully manage their total cost of risk.

"Carrie Holstead took total responsibility for the project and was very pro-active throughout the entire process," explains Bryan C. Hondru, Chairman of The HDH Group. "Her keen understanding of the corporate real estate market meant we had great access to the available space around Pittsburgh. We toured nine or ten locations in two days, and Carrie did a great job with the RFP from our top choices." Adds Hondru: "Then she became even more pro-active during negotiations of the lease and its terms. She was very successful and got everything we wanted."

Carrie S. Holstead, President of Carrie S. Holstead Real Estate Consultants, Inc., has spent twenty-five years working in corporate real estate. As founder of Carrie S. Holstead Real Estate Consultants, Inc. ([www.carrieholstead.com](http://www.carrieholstead.com)) in 1989, she is a leader in tenant representation and owns the longest established tenant representation firm in Pittsburgh. As the exclusive Pittsburgh affiliate of the prestigious ITRA Global (International Tenant Representative Alliance), Holstead has offices throughout the Americas, Europe, Asia and the Pacific Rim to serve the corporate real estate needs of her clients.

ITRA Global ([www.itraglobal.com](http://www.itraglobal.com)) is the largest commercial real estate organization devoted exclusively to representing users of corporate space. For 2011, Holstead was elected as Board Treasurer and also serves as the chairperson of the ITRA Global Business Development Committee. Holstead joined the Board of Directors in 2009.

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