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Emdeon moving HQ to Donelson Corporate Centre

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Emdeon Business Services is consolidating its Nashville-area operations with a 10-year lease for a new corporate headquarters at Donelson Corporate Centre.

Emdeon, which is based in Nashville, will move into the 164,116-square-foot before the end of 2008, officials say.

Emdeon spokesman Tommy Lewis says the new lease is largely to consolidate the company's 1,100 Nashville employees, which are currently at five locations around middle Tennessee, including an existing office in the Donelson Corporate Centre.

"One of the things it's going to do is help put our Nashville-based employees on one campus," he says.

The property is located at 3055 Lebanon Road in the Airport North office submarket.

Emdeon Business Services currently has its corporate offices at 26 Century Blvd. in Nashville and has another office at 1283 Murfreesboro Road.

The average Class A rental rate in the Airport North submarket was \$18.68 in the first quarter of 2008, according to a report by Nashville Commercial Real Estate Services. At that rate, the rental cost of the space would be more than \$3 million annually.

Emdeon Business Services is a provider of revenue cycle management and clinical communication solutions for payers, providers and patients. The company was recently ranked the eighth-largest company by revenue on the Healthcare Informatics 100 list ranking Healthcare Information Technology Vendors.

Emdeon is owned by General Atlantic and its affiliate Hellman & Freidman LLC. The companies paid a total of \$1.75 billion to purchase the company from HLTH Corporation of Elmwood Park, N.J. In 2006, Emdeon had 1,075 employees in Middle Tennessee, and more than 2,000 total. The company reported revenue of \$751 million in 2006.

The company also has offices in Ohio, Arizona, Missouri, Iowa, Georgia and Maryland.

The Donelson Corporate Centre property was constructed in 1969 as the Donelson Hospital campus. It was acquired by SmartSpace in 1998 and the three building campus was transformed into the 231,000-square-foot Donelson Corporate Centre in 1999.

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