



# Tenant Representation Services

## Case Study

### ADESA, Inc.



HAMILTON CROSSING VI

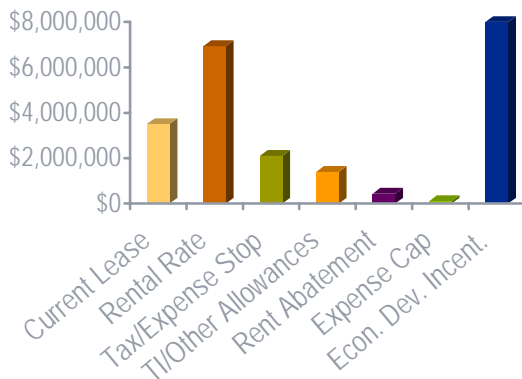
#### Challenge

ADESA, Inc. was in the midst of many years of rapid growth for all of its business units. While growing rapidly, ADESA, Inc. signed multiple leases in different office buildings with lease expirations that were not co-terminus. The combined leases totaled over 96,000 sq. ft. with over \$3.5 million in remaining lease obligations. ADESA, Inc. desired to reduce its occupancy costs, combine all locations into one headquarters facility and enhance its corporate image and visibility.

#### Solution

Meridian Real Estate teamed with an outside consultant to help ADESA, Inc. achieve over \$8,000,000 in economic incentives from the city of Carmel and the State of Indiana. Meridian helped ADESA, Inc. meet its office space goals using Meridian's thorough bid negotiation process that created competition for ADESA, Inc.'s current landlord, Duke Realty Corporation. ADESA, Inc. signed a 140,000 sq. ft. lease for a new Class A corporate headquarters building with a 300+ space garage to be constructed by Duke in Hamilton Crossing. Meridian secured abundant lease concessions, an aggressive rental rate for 15 years, new Class A construction and exclusive building signage for ADESA, Inc. Additionally, ADESA, Inc. was relieved of over \$3.5 million in existing lease obligations with Duke. ADESA, Inc.'s total estimated **Value-Added Savings exceeded \$20 million.**

Client Savings: \$22,477,167



*"I would like to thank you for the outstanding job in representing us... Meridian was an exceptional partner in creating a successful real estate solution... Your process, knowledge, experience, and team helped... secure exclusive rights to expand or contract, above-market concessions, a generous buildout package, and a very aggressive rental rate locked in for the 15 year lease of our new 180,000 sq. ft. facility... We are confident that we hired the best tenant advisory team in Indianapolis when we hired Meridian."*

Brian Warner  
 President  
 ADESA Inc.