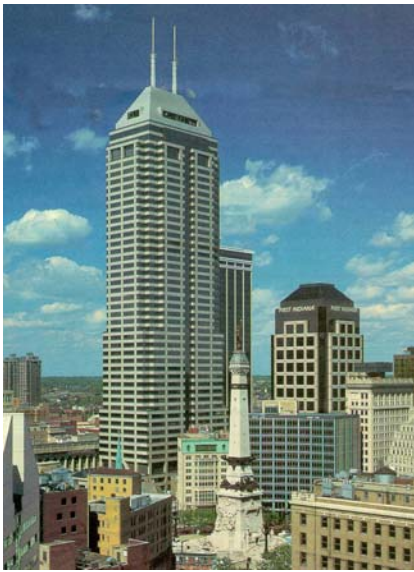


Tenant Representation Services Case Study

Greater Indianapolis Chamber of Commerce, The Indy Partnership, and Indianapolis Downtown, Inc.



BANK ONE TOWER

Challenge

Leadership at three leading Indianapolis area economic development organizations – The Greater Indianapolis Chamber of Commerce (GICOC), The Indy Partnership (TIP), and Indianapolis Downtown, Inc. (IDI) – had a vision to co-locate to capitalize on business synergies, leveraged buying opportunities, improved space efficiencies through elimination of duplications by sharing amenities (such as conference rooms, break rooms, etc.), while maintaining separate identities. Given their not-for-profit status, it was also critical to achieve extremely cost-effective space, yet meet their image, parking, and expansion needs. In addition, they had to meet the needs of their combined nearly 90 employees, three Boards of Directors and Executive Committees and constituents (member firms). Meridian coordinated their disparate business needs and space designs (with Rowland Design), construction schedules and budgets (with Shiel Sexton), furniture, wiring, telecom, finishes and legal review (with Barnes and Thornburg), as part of this complex project.

Solution

Meridian, along with Meridian’s Project Management Team, used their proven process to identify needs, tour top alternatives, solicit and negotiate proposals, and narrow the field to two top options. A long-term sublease at Bank One Tower rose to the top due to its extremely attractive economic terms and for its premiere location, ample parking, efficient floor plan, generous build-out, move/co-location, and free furniture. Meridian’s Project Managers helped coordinate the entire move project from A-Z, helping to reduce the project costs and to smooth the process.

In order to help meet the clients’ tight budget needs, Meridian donated its entire brokerage and project management fees, totaling nearly \$220,000. The clients achieved an unbelievable below-market deal for efficient Class A space in the premiere office building in Indianapolis. The Clients’ Estimated Total Value-Added Savings exceeded several million dollars.

“As we cross the finish line on this project I just wanted to take a moment to thank you and your team for the outstanding work that Meridian performed on behalf of the Greater Indianapolis Chamber of Commerce. ... ‘Thank you’ is not enough!”

John S. Myrland
President

