



# Owner Representation Services Case Study Guaranty Building

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## Challenge

Guaranty Holdings (GH), a consortium of Indianapolis business men, is the owner of The Guaranty Building which is a 100,000 square foot office building located on the Circle in downtown Indianapolis. In 2004, The Guaranty Building was faced with high vacancy (41%) and losing its largest tenant in a sluggish CBD market. Unhappy with current leasing activity, Guaranty Holdings determined it needed a more professional and experienced leasing team.



GUARANTY BUILDING  
20 NORTH MERIDIAN STREET

## Solution

After several rounds of interviews with all the major players in commercial real estate brokerage, GH selected Meridian Real Estate to lead the building in a new broad based marketing direction. The plan and energy Meridian brought created much greater exposure to the marketplace and creativity in meeting prospects' leasing expectations. In one year, Meridian leased 36,000 feet which resulted in stabilized building occupancy at 90%. One of these new tenants, Exact Target, has since expanded to occupy another 10,000 square feet which has brought building occupancy to nearly 100%. This also created a great deal of positive value to the building that assisted in refinancing and locking in a long-term finance package.

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