



# Tenant Representation Services Case Study Guidant Corporation

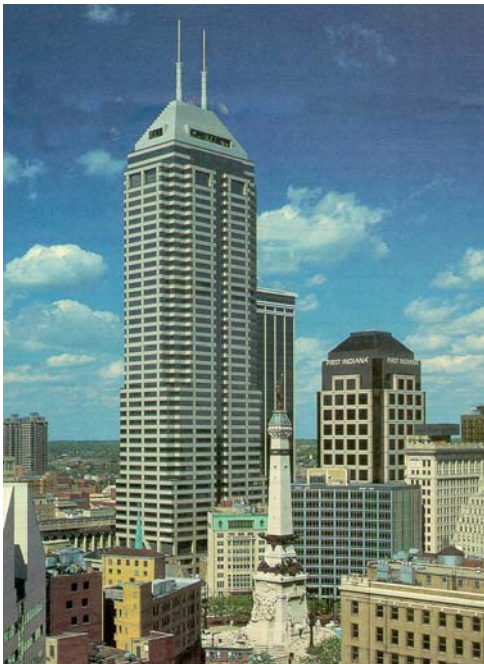
## Challenge

Guidant Corporation, one of Indiana's largest companies, was growing rapidly and needed to expand its headquarters at Bank One Tower (which was 95% leased). Guidant's lease didn't expire for 5 more years, but they had an option to cancel (with a large penalty payment). Guidant desired a higher visibility to match its major corporate/stature presence. It was currently housed in a 1.1 million SF office tower.

## Solution

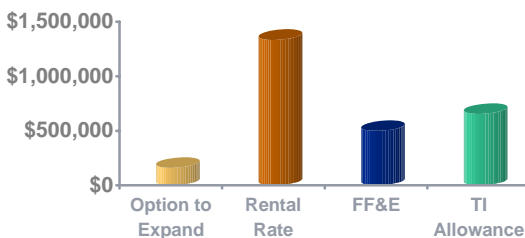
Jeff Harris, along with a former colleague, showed Guidant all of their options to renew, build-to-suit, or to lease or purchase an existing facility. They helped guide Guidant through the downtown vs. suburbs, own vs. lease, existing vs. build-to-suit decisions.

The team negotiated an extremely attractive, below-market renewal, with expansion at Bank One Tower which allowed Guidant to triple its space at fixed rent terms (on contiguous floors), with upgraded internal stairwells and a substantial/upgraded boardroom/conference center with greatly discounted furniture, fixtures and equipment. Guidant also achieved a generous buildout allowance, ample parking rights, and two visible building signs on the best building in Indianapolis. Guidant's **Total Value-Added Savings exceeded \$2.6 million.**



BANK ONE TOWER

## Client Savings \$2,651,656



*“Meridian excelled in their knowledge of the local market. I felt comfortable I was presented with all viable alternatives which met my criteria. Meridian clearly knew the landlords, buildings, pending transactions, traffic patterns and amenities which are important considerations when selecting a site. I believe the firm’s negotiating strength produced significant cost savings for Guidant.”*

Kristin T. Sherman  
Director of Compensation