



Tenant Representation Services Case Study

Indiana Secondary Market for Education Loans, Inc.

Challenge

The Indiana Secondary Market for Education Loans, Inc. (ISM) needed to expand substantially and to relocate from its shared executive space. ISM also wanted to be located in or near Monument Circle to be proximate to its chairman and law firm's offices, and ISM desired cost-effective Class A space that provided expansion capabilities.

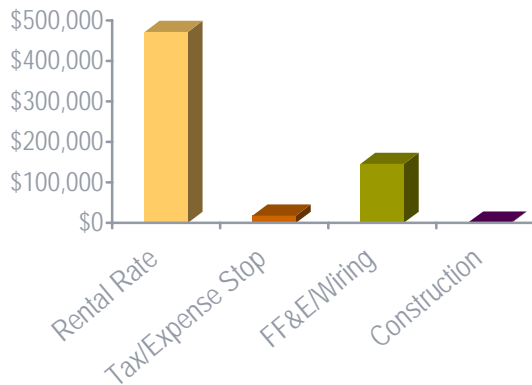
Solution

ISM hired Meridian Real Estate to represent it in its space selection process. After reviewing its top options, ISM selected a sublease on the second floor of the Bank One Center, which literally offered one of the best views in the city of Indianapolis. The Class A space also included over \$140,000 of free furniture, fixtures and equipment. Though the sublessor pushed back the occupancy date, causing an inconvenience to ISM, an additional concession was negotiated to soften the blow. In addition, Meridian's Project Management Team helped coordinate ISM's move, wiring, space planning, furniture, and construction. Meridian Real Estate's Project Management Team saved ISM more than \$146,000 through competitive bidding and value engineering. The sublease also offered a rental rate well below market, yielding **Total Value-Added Savings equaling more than \$600,000.**



BANK ONE CIRCLE BUILDING

Total Client Savings: \$636,988



"It is my belief the Meridian Real Estate team is the best tenant advocate in Indianapolis. ... I highly recommend them, without qualification, to any company that is seeking a professional full service real estate company."

Mark Kichler
Vice President of Operations