



Building / Site Acquisition Services Case Study The National Bank of Indianapolis

Challenge

A fast-growing financial institution, NBI needed to contain its occupancy costs while providing for future growth.

Solution

Meridian discovered that NBI's current landlord wanted to sell the building in which NBI had a long-term lease. After evaluating the cost differences for leasing vs. owning, along with the ability to control vacant space in the building to accommodate future growth, it was apparent that it was significantly less expensive to purchase the building given the Bank's long-term hold strategy.

In addition, the depressed office market and the lack of credit-worthy purchasers provided additional leverage to negotiate an aggressive purchase price.

The resulting acquisition was at well below replacement cost and allowed NBI to reduce their occupancy cost as the anchor tenant.



107 NORTH PENNSYLVANIA

Client Value Added Savings Per SF

