



# Landlord / Owner Representation Case Study

## The Offices at River Crossing

### Challenge

Assist two local developers in planning and developing the premiere suburban office properties in Indianapolis. Ensure that the property design and features would maximize the value and leasing velocity of this pair of buildings comprised of 210,000 sq. ft. and a 468 space structured parking garage.

### Solution

Meridian Real Estate used its extensive knowledge of prospective tenants' requirements and competing properties to provide the developers with recommendations on the ideal floor plate size, parking layout, window lines and building type, plus deal structure components such as tenant improvement allowance.

This information, coupled with Meridian's active leasing campaign and market knowledge, resulted in One River Crossing opening at 96% preleased and Two River Crossing at 75% preleased, with record lease rates of \$19 to \$23 per square foot. Due to Meridian's assistance, The Offices at River Crossing has maintained a 95% occupancy rate and is widely known as the most successful office development in Indianapolis.

In August 2005, The Offices at River Crossing sold for the record price of \$194 per square foot, the highest rate an Indianapolis suburban office building has ever commanded.



ONE RIVER CROSSING



TWO RIVER CROSSING

