

510 E. Herndon Ave., Fresno CA

7005 to 7145 N. Chestnut Ave., Fresno CA

7005 to 7085 N. Maple Ave., Fresno CA

MERIDIAN PROFESSIONAL CENTER AT MAPLE
7005-7085 N. Maple Avenue

PREGNANCY
CARE CENTER
FREE PREGNANCY TEST

Herndon Project

In the mid-2000s Meridian identified an unfilled demand for medical office space near Saint Agnes Medical Center in the Fresno, California area. After an extensive search Meridian found a 3.6 parcel lot to purchase with the goal of building a ground up 41,000 SF medical office complex. During construction, Meridian learned that there was also a great demand from independent medical groups who wanted to own their own office space in the area. Meridian was able to identify, build and sell the complex in just under 12 months. This successful project led Meridian to pursue other opportunities in the area.



Maple Project

Due to demand in the area, Meridian purchased an 8.16 acre parcel just east of its first project at the northwest corner of East Herndon and North Maple Avenue. Meridian planned and built a 92,000 SF professional office development consisting of ten single-story buildings. At this point Meridian was so locked into the market that the sales continued to be fruitful. Five of the ten buildings sold out in just one day with the rest following shortly thereafter. This continued success in the market allowed Meridian to move on to its third and final building in Fresno.

Chestnut Project

Meridian continue its march east down Herndon and located a parcel at the northwest corner of East Herndon Avenue and Chestnut Avenue. Meridian identified a 13.15 acre parcel of vacant land with no physical, zoning or entitlement issues. Due to the vast success of its first two projects in Fresno and the strong existing demand for more medical space, Meridian planned to build a 146,000 SF medical office complex that would consist of fourteen single story buildings that would average 8-10,000 SF each. Meridian's strong presence and deep relationships in the community based on its successful projects, resulted in a large amount of interest in the new development in a short amount of time. Multiple doctors pre-committed to purchasing prior to Meridian's groundbreaking and all buildings were sold out before the buildings were even completed. Meridian developed nine of the buildings in just over one year and closed escrow on the buildings within one month of completion. The remaining finished pads were sold off prior to completion due to the economic downturn in 2008.



Summary

Meridian's success in Fresno County was due to three things: demand in the area, lots of buyers, and exceptional brokerage. Meridian found that the majority of users were most interested in purchasing their space rather than leasing. In sum, Meridian developed 25 buildings totaling 279,000 SF over the course of several years and was completely sold out of each building within months of completion.

Client Driven Real Estate Solutions