

## MERIDIAN PROFESSIONAL CENTER



### TRADE CENTER DRIVE & WEST AVENUE Q, PALMDALE, CA 93551

#### *Meridian Purchases Vacant Parcel in Soon-to-Be Medical Center of the Antelope Valley*

Meridian purchased a 6.74-acre vacant parcel of land situated at the northeast corner of Trade Center Drive and West Avenue Q in Palmdale, California. The location was originally master planned by the City for commercial growth and Palmdale Regional Medical Center decided to develop a 157-bed hospital one block north of the site. Thus, the area quickly transitioned to becoming the Antelope Valley's medical center. At the time of acquisition, there were no full-service hospitals in the City of Palmdale and Meridian learned that residents were forced to utilize the services available in the neighboring cities of Lancaster or Santa Clarita. Furthermore, the City was experiencing significant residential growth that was projected to last for the next several years creating favorable market conditions that would continue to drive demand for medical and general office space. Meridian saw this as an opportunity to develop another Meridian Professional Center that would sit at the hub of the medical community and cater to rising medical and office jobs. Meridian developed eight, single-story buildings totaling nearly 72,000 square feet, creating the city's newest and most modern office complex to date. The project was completed just as the financial meltdown began. Meridian worked closely with healthcare providers to provide turn-key solutions and capture market share. The property was eventually sold to several investors and medical groups who continue to enjoy the campus.

Client Driven Real Estate Solutions