

MERIDIAN PROFESSIONAL CENTER



1615, 1625, 1635 & 1645 SHAW AVENUE, CLOVIS, CA 93611

Building on its success in Fresno along the Herndon corridor, Meridian purchased a 3.26-acre parcel of improved, level land with prominent street frontage on Clovis' major east-west artery. The parcel's location put the site at the heart of the City and adjacent to the center of Clovis' retail sector. Meridian's due diligence showed that this submarket was one of the most desirable locations within the Fresno/Clovis market, with approximately 1,008,000 square feet of existing office space with the lowest vacancy rate in the area at 3.99%. Meridian also found that the market was active and solid with continuing residential growth and projected annual demand for new medical and professional office that would continue its strong growth moving forward. Meridian used the land to develop four single-story high-quality professional office buildings totaling 35,800 square feet with the intent to be divided easily for multi-tenant use. The goal of Meridian's project was to create Clovis' newest and greatest modern office park, specifically designed to accommodate both medical and professional businesses. Meridian's strategy was to sell to owner users or lease the buildings then sell as leased investments. Meridian completed the project in ten months. The Meridian Professional Center of Clovis is now home to a variety of medical providers as well as professional offices and is thriving in its location.