

## BAKERSFIELD CROSSINGS



## PANAMA LANE & WIBLE ROAD, BAKERSFIELD, CA 93313

*Meridian completes 40,000 square foot retail project in south Bakersfield, CA*

Meridian purchased a junior anchored 5.35-acre vacant parcel of land located at the southwest corner of Panama Lane and Wible Road in Bakersfield, CA. This is an excellent location as it sits one block west of the 99 freeway on a high traffic corridor near major retailers including Wal-Mart, Target, Kohl's, Lowes, and Costco. Meridian created a strategy to develop three retail shop buildings and two pads for a combined GLA of nearly 40,000 SF. The plan was to parcelize, design, permit, build, lease and sell three multi-tenant buildings and sell or ground lease two retail pads. Meridian was confident in this plan since the project was located along the gateway to a rapidly growing residential market in a demographically strong trade area with solid retail fundamentals. This was one of Meridian's first retail projects and they were able to complete the large-scale project in less than 12 months. The buildings are now home to major retailers including Wells Fargo, Carl's Jr., Pizza Hut and Auto Zone.