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Office

The Greens at Meridian office building sells, again, for \$2.15m

by Jennifer Francone

It's déjà vu all over again. Words spoken by baseball's Yogi Berra that are apropos for a recent office building sale in the Meridian International Business Center.

The Greens at Meridian, which formerly served as ICG Communications' primary network operations center, sold to Meridian Kings LLC in a \$2.15 million transaction.

The sale to Meridian Kings follows seller MRA Meridian Greens LLC's acquisition of the 30,000-square-foot office building late last year.

"It's certainly a good price for the value," said Paul Ruff of Triumph Real Estate. Ruff and Millennium Realty Advisors' Bill Evans comprise MRA Meridian Greens.

The Greens at Meridian's sale



Meridian Kings LLC paid \$2.15 million for the 30,000-square-foot The Greens at Meridian.

included office furniture, more than 117 modular work stations and conference room furnishings that MRA Meridian Greens had purchased in its acquisition. The building also is equipped with a 700-sf data center, which includes a backup generator, dual fiber and server racks.

Meridian Kings consists of the principals of Richey May & Co., BusinessGenetics and Intermountain Business Administrators. The three companies intend to occupy approximately 60 percent of the 1987 office building.

The building, located at 9605

Kingston Court, received serious interest from another owner-user, Ruff commented, adding that the building was both the right size and right kind of property for owner-users in today's market.

Significant upgrades are planned for the building's common areas in addition to the space the buyers will occupy. Dan Beer of Cushman & Wakefield of Colorado Inc. and Peter Thomas of Transwestern Commercial Services represented Meridian Kings in its acquisition. The pair also is handling the marketing of the remaining space.

MRA Meridian Greens purchased the property for \$42 per sf, or \$1.25 million, after it initially had the opportunity to buy the office building from bankruptcy court several years ago.▲