

CLIENT
Nova Classical
Academy

INDUSTRY
Educational Facility /
Charter School



SERVICE
Commercial Lease /
Tenant Representation

The Challenge

Nova Classical Academy is a public school and the first Minnesota charter school to focus on the classical model of education. Nova planned to add a high school to expand its classical education model, which would require up to 30,000 additional square feet. For this expansion, Nova needed to find space in the city of Saint Paul as close as possible to its primary location in Highland Park. The Board of Directors proposed two possible scenarios: a single-facility campus or dual campuses. Nova also requested that Meridian Management evaluate both lease and ownership options.

The Meridian Management Strategy

- Located off-market buildings through personal and professional networks;
- Searched available properties in the Minnesota Commercial Association of Realtors (MNCAR) database;
- Broadcast e-mail of client's requirements to 400+ brokers in the MNCAR network.

The Result

- Meridian Management ruled out ownership as an option due to the financial market crisis in the fall of 2008, which made public bond financing nearly impossible;
- Through his personal network, Stuart Simek, president of Meridian Management, located a neighborhood school/church building, which was not listed as "For Lease," that was just three miles from Nova's primary location, and served as the ideal building for the high school expansion project.

About Meridian Management, Inc.

Meridian Management, Inc. is a commercial real estate company based in St. Paul, Minnesota, that specializes in providing commercial tenant representation to clients—large and small—throughout the Twin Cities metro. Since property owners pay our fees, we provide commercial tenant representation at no cost to businesses and corporations. Utilizing our years of experience as owners/investors, developers and property managers, we can help you make an informed decision on your next lease or building purchase.

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