

FISHERS TOWN COUNCIL

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Concourse at Crosspoint will be Fishers' new front door
Edgeworth Laskey Properties to build \$100 million office park near I-69 and 96th Street
USA Funds to be first tenant

FISHERS, IN – A new five-building office park planned for the southern edge of Fishers will pump millions of dollars into the local economy and create a gateway into Fishers' booming business district. Edgeworth Laskey Properties LLC announced today that the \$100 million office park on 26 acres near Interstate 69 between 96th and 106th streets will bring approximately 600,000 square feet of Class A office space to this fast-growing area.

At a time when few developers are able to do so, Edgeworth Laskey secured financing from Urbana, Illinois-based Busey Bank. Construction is already underway.

"It's the right place and the right time for this project," said John Edgeworth, principal with Edgeworth Laskey. "The fact that we were able to secure financing in today's environment speaks to how well the project is capitalized, the quality of the location, and the fact that the Fishers market is underserved when it comes to true Class-A office space."

Concourse at Crosspoint will provide an economic development boost to the Indianapolis suburban community of more than 65,000 residents. Fishers Town Council President Scott Faultless says the business park could mean an additional \$1.2 million in property taxes a year. But the office park also will fill a void by providing much-needed Class A office space that will be attractive to professionals who want to live and work in the same community.

Indianapolis-based Edgeworth Laskey Properties, well-known for its entrepreneurial and personal approach to commercial developments, expects Concourse at Crosspoint to have the same kind of success the firm has enjoyed with its other Indianapolis-area office parks, such as the new Lake Pointe Center 5, at I-465 and Allisonville Road, which just opened in October.

The four-, five- and six-story brick-and-stone buildings of Concourse at Crosspoint will create a master-planned campus environment conveniently located for interstate access, but lushly landscaped to provide a buffer to the interstate.

"We look forward to working with the Town of Fishers to develop a premier office park that will be a grand front-door for the Fishers business community," said Tom Laskey, principal with Edgeworth Laskey. "We consider the intersection of 96th Street and I-69 as the corner of Main and Main."

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USA Funds, the nation's largest guarantor of federal student loans, has leased an entire floor – approximately 30,000 square feet – of one of the buildings. Sam Smith and Eric Kemp of Resource Commercial Real Estate acted as brokers for USA Funds, and were instrumental in helping relocate the company to Concourse at Crosspoint.

“Our employees are delighted that USA Funds’ national headquarters will remain in Fishers,” said Bob Murray, vice president, corporate communications at USA Funds. “Its convenient location and many amenities make Fishers a great place in which to live and work.”

“We’re pleased that this project could help us retain a growing and successful company in Fishers,” said Faultless. “This project immediately becomes a world-class office location and a landmark commercial development for the Town of Fishers and Hamilton County.”

Designs for the buildings include an upscale exterior with dramatic lobbies, spacious offices with natural light, plenty of parking and easy access to major thoroughfares. The office park will open in late 2009.

While Edgeworth Laskey has owned the 26 acres for nearly a decade, only recently did the company decide to move forward with its development plans.

For more information go to www.edgeworthlaskey.com.

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