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## Condos, piano bar set for S. Meridian

**By Tammy Lieber**

IBJ Reporter



IBJ Photo/Robin Jerstad  
Todd Maurer, of Halakar Properties, has purchased the building that houses Jillian's.

A Warehouse District building best known for its only tenant, Jillian's, is about to add luxury condominiums on its upper floors and a new nightclub in vacant first-floor space.

Locally based Halakar Properties Inc. plans to turn floors four through six of the 120,000-square-foot building into 21 condos selling for \$300,000 to the mid-\$400,000s, said Todd Maurer, Halakar's co-owner.

The condo project will be known as Six Over Meridian.

Halakar bought the building in late January from local group Norle Investments. All told, Maurer said he expects to invest about \$5 million to convert the upper floors of the building.

The condos will range from 2,000 square feet to 2,500 square feet and will feature "high-end, quality finishes" throughout, he said, including marble whirlpool tubs and granite countertops. Halakar plans to build at least 30 parking spaces underneath the building at 141 S. Meridian St. to accommodate the residents,

who will be able to buy one or two spaces along with their condo.

Jillian's, owned by Louisville-based Jillian's Entertainment Corp., leases about 40,000 square feet on floors one through three of the building. About 5,000 square feet of additional retail space fronting Georgia Street is set to become home to Howl at the Moon, a Cincinnati-based chain of piano bars, said **Brian Epstein**, a principal of **Urban Space Commercial Properties**, who represented the nightclub. The chain, according to its Web site, features dueling pianos in a sing-along atmosphere. The company now has

11 locations in seven states, mostly in the eastern United States.

The concept had a short-lived location several years ago on the fourth floor of Circle Centre mall, which was licensed to a restaurant owner rather than company-owned, as the South Meridian location will be, said co-owner Jim Bernstein. The nightclub hopes to be open in mid-May, in time for the Indianapolis 500 race, he said.

"We're really excited about our project," Bernstein said. "I've often wanted to be in Indianapolis."

Construction on Six Over Meridian has begun to convert the former office space into condo shells that will be customized by their buyers, Maurer said. Work includes adding sound-minimizing insulation between floors and units to eliminate nightclub noise, he said. Locally based Keystone Construction Co. is the project's general contractor.

Although the first units could be ready in as little as three months, Maurer said it will likely be closer to fall when the first buyers move in.

"I think it's a great use for the building," Epstein said. "The fact they can produce underground parking certainly makes it valuable. It puts them a step ahead of other projects."

Six Over Meridian will join at least three other residential conversion projects within a two-block area on South Meridian Street. On the southeast corner of Georgia and Meridian streets, Brownsburg-based CDD Holdings LLC is working on Meridian Lofts, an 18-unit project. A block south on the west side of Meridian Street, Mansur Real Estate Services is putting the finishing touches on Janus Lofts, which will have 23 apartment units, while a private developer plans to convert the old Station Hotel into four to six luxury condominiums.

The condos at Six Over Meridian will be priced in the same neighborhood as the other South Meridian projects, but at the high end of the range available elsewhere in downtown. The luxe standard finishes in the units and the size--larger than many other downtown condos--make Six Over Meridian a good deal, Maurer said.

The project is the first condo development from Halakar Properties, whose brokerage arm--Halakar Real Estate--lists about 960,000 square feet for downtown landlords, including Indiana Square and Warehouse District buildings Station Place and Jackson Square.

Maurer is also part of a partnership that owns Indiana Square, the 36-story office tower at Ohio and Pennsylvania streets. Todd Maurer is the son of Michael S. Maurer, an IBJ co-owner.

Todd Maurer left Meridian Real Estate, where he was a broker, in December. He and

Ralph Balber, also formerly at Meridian, formed Halakar's brokerage division, which also handles tenant representation. The brokerage has committed to not representing both a tenant and landlord in the same transaction, a common practice in commercial real estate.

Balber, a non-practicing certified public accountant, brokered several high-profile deals since joining Meridian in 2000. He formerly owned a chain of deli restaurants in Michigan and Ohio before moving to Indianapolis, and joined Maurer out of a desire to own a business again.

"Meridian is a very good firm; I just wanted to be my own boss," Balber said.

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