



## Trigild Named Receiver for Missouri Office Building

Nov. 19, 2013 Trigild

Trigild – a San Diego-based real estate firm specializing in property/asset management and fiduciary services – has been appointed receiver for One Chesterfield Place, a five-story, 143,473-square-foot Class A office building at 14755 North Outer Forty Dr. in Chesterfield, Mo., outside of St. Louis.

As court appointed receiver, Trigild is charged with operating – and protecting – the high profile structure, built in 2002. Currently 90 percent occupied, the building houses anchor tenants including Lowe’s Home Centers, Principal Life Insurance, [Midwest](#) Employers Casualty, Ameriprise and Protective Life Insurance, Co.

Last traded in 2006 for \$26 million, the office building features covered parking, a computerized access system, state-of-the-art electronic access and a two-story lobby, with close access to I-64/Highway 40 and nearby amenities.

According to Brian Morelan, chief operating officer for Trigild, One Chesterfield Place was acquired via a complex tenants-in-common (TIC) [investment](#) structure. Morelan noted that Trigild has accrued extensive experience working with the TIC ownership structure, with projects including the \$1.6 billion SCI Entities portfolio and Saturn Business Park in Orange County.

“Trigild staff has the ability to provide both fiduciary and real estate services, allowing us to quickly understand the complicated TIC structure, as well as the asset’s [financial](#) health and the underlying performance,” he said. “Our knowledge of and experience with this complex ownership structure will allow us to provide all 32 stakeholders the transparency necessary to make the best decisions for the project.”

According to Morelan, the building’s tenants will not be impacted in any way by the receivership. “Our role is to ensure that day to day operations run smoothly and efficiently,” he said. “We are also assisting in the [leasing](#) as well as increasing the value of the asset to position the property for sale.”