



Construction Loan Services

POWER TO YOUR PROJECT.

Every construction project requires careful controls to stay within budget and on schedule. With experience from thousands of construction projects, we at Marx|Okubo are versed in tracking, documenting and reporting loan disbursements and project-team payments to keep construction as efficient and financially sound as possible.



Owner's Representation



Property Condition Assessment



Repair | Reconstruction Services



Sustainability



Structural Engineering



Accessibility



Construction Loan Services





KEY CONSTRUCTION LOAN MONITORING SERVICES:

- > Preconstruction plan review (PPR) feasibility reports
- > Construction progress observations
- > Monthly draw disbursement monitoring
- > Change order reviews
- > Scheduling/permitting/testing and inspection status
- > Workout services



We consult to limit your exposure now, giving you greater confidence in your decisions for the future.

Understanding that being on time and on budget will make or break a project on several fronts, Marx|Okubo acts as an extension to lenders to ensure a project stays in control while lenders maintain strong relationships with borrowers. With national coverage, yet a local focus, we bring insight working with lenders, contractors, developers and the rest of the project team, as well as know the nuances of different markets and their construction practices. When banks work with us, they can be confident that our experience and internal resources mean that if there's a mistake, it won't ripple across the country.

Known for not only digging deeper (and more accurately), our teams are relentless in getting to the root cause of issues. And as exhaustive investigators, all elements of our service are executed in the context of schedule and budget performance. We know it costs a lot to not finish the project, or when it drags on, it costs more money exposing lenders to risk. Our teams can fit into the structure of timing for activities, while being conscious of communication channels and diligent about deadlines.



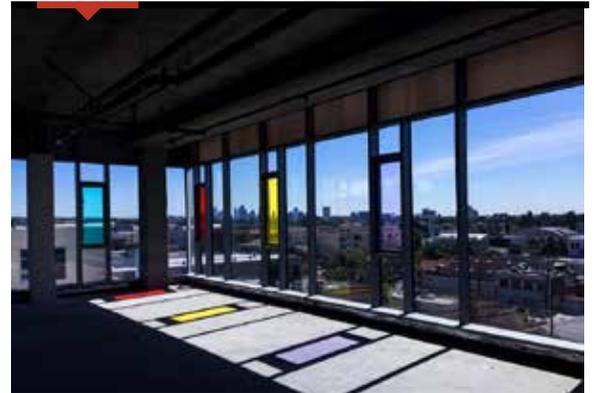
Project Examples

HOLLYWOOD 959

Client: **Bentall Kennedy**

Location: **Los Angeles, California**

Marx|Okubo teamed up with a leading design/build/own entity to reinvent this high-profile property. Hollywood 959, designed with a colorful curtain-wall facade and barrel vault roof inspired by the site's storied past, had a challenging schedule and location positioned between Hollywood production facilities and a residential neighborhood. Our services included a detailed pre-construction review of the budget, schedule and other construction documents coupled with periodic project observation for the construction lender.



BOULDER COMMONS

Client: **New Island Capital**

Location: **Boulder, Colorado**

Consisting of two mixed-use commercial buildings located within the Transit Village complex, Boulder Commons includes multifamily residential units, small business and start-up offices, and light industrial facilities. It is a net-zero energy project that uses solar panels as part of the rainscreen cladding system, and the buildings are comprised of complex systems requiring skilled installers and increased oversight. The project didn't have owner's representation for quality and budget control. Marx|Okubo was able to reduce exposure for this client by performing a hybrid of owner's/lender's representation to identify and resolve construction issues, challenge and assist with budgets, and forecast realistic completion dates for the buildings. The project also qualified for the Xcel Energy Renewable Energy Credit.



AMERICAN DREAM MEADOWLANDS

Client: **Alliance Bernstein**

Location: **Meadowlands, New Jersey**

Currently being developed by Triple Five as third largest entertainment/retail center in North America, this complex will include entertainment-focused and traditional retail space, including anchor department stores, in-line retail, an amusement park, a very large ice skating rink, 120 food courts/restaurants, a movie complex, the first indoor ski and snowboard park in the Western Hemisphere, an aquarium and a water park. As a project with some false starts beginning as early as 2006 with its core and shell construction, Triple Five took over redevelopment in 2013 and was continuing design and construction while obtaining financing to complete the project. Marx|Okubo was engaged by the mezzanine lender in 2017 to evaluate the condition of the existing construction and the proposed redevelopment plan to transform the existing structure into an entertainment-focused complex. Our team evaluated this very complex project under a tight deadline, as work had been halted until all financing was in place, and it was critical to re-engage the subcontractors as quickly as possible to limit stress on the budget and the schedule. We are currently performing construction oversight as the project progresses towards its 2019 scheduled opening.





Marx|Okubo is a national architecture, engineering and construction consulting firm that works with real estate owners, investors and lenders—at every point of the property lifecycle—to **evaluate** their building projects, **solve** complex challenges and **implement** tailored solutions.

We help clients understand their projects' complexities, so they can make more informed decisions and, ultimately, mitigate their risk.

Denver | Seattle | San Francisco | Pasadena | Orange County | Dallas | Houston | Atlanta | New York



www.marxokubo.com

