



ASSET TYPE

# Retail

With deep qualifications to manage risk and optimize return on investment, our team has first-hand knowledge of the challenges unique to the retail sector, including limiting any impact of construction on customer visits/experience and revenue.

Our team applies comprehensive services to a range of retail properties, ranging from department stores and large entertainment venues to shopping destinations of all types (regional, pedestrian, mega- and strip-malls, and more).

Whether we are engaged in repair/reconstruction, exploring water intrusion issues/defects, assessing utility capacities, waterproofing below-grade, or evaluating capital needs, we address risk along the lifespan of a retail property. Our goal? Maintain the customer experience while serving our retail clients' immediate operational demands.

## KEY RETAIL PROPERTY SERVICES:

- > Land use planning & development
- > Condition assessment of parking structures and plazas
- > Accessibility/ADA compliance
- > Sustainability & resiliency studies
- > Seismic risk analysis
- > Fire/life safety review
- > Waterproofing including terraces & below-grade
- > Pavement, drainage & roofing evaluation/repair
- > Vertical transportation modernization

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- Office
  - Multifamily Residential
  - Arts, Culture & Entertainment
  - **Retail**
  - Industrial | Warehouse
  - Parking Structures
  - Hospitality
  - Education
  - Mixed-Use

# Projects: American Dream Meadowlands

CLIENT	Alliance Bernstein
LOCATION	Meadowlands, New Jersey
SERVICES	Construction Loan Monitoring



American Dream Meadowlands was developed by Triple Five as the third largest entertainment/retail center in North America, following West Edmonton Mall and Mall of America. The complex contains approximately three million square feet of entertainment-focused and traditional retail space, including anchor department stores, in-line retail, an amusement park, an NFL size 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. The project partially opened in 2019 and, after some setbacks due to the pandemic in 2020, it fully opened in 2021.

The American Dream Meadowlands project was previously a failed concept of a regional mall "Xanadu," originally developed by the Mills Corporation. The core and shell construction of the original mall was nearly completed in 2006, when construction ultimately halted. Triple Five had taken over the redevelopment of the project 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 redevelopment plan proposed by Triple Five to transform the existing structure into an entertainment-focused complex.

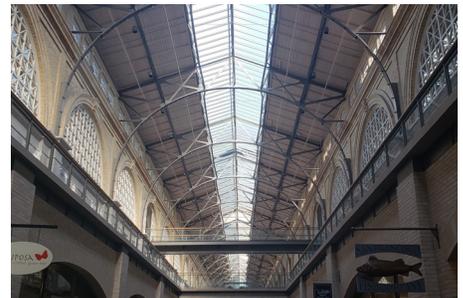
Marx|Okubo evaluated a very complex project under a tight deadline, as work had been essentially halted until all financing was in place, and it was critical to re-engage the subcontractors as quickly as possible to limit stress on the budget and the schedule. Marx|Okubo performed construction oversight as the construction progresses towards the scheduled opening date in 2021.

# Projects: Ferry Building

CLIENT Hudson Pacific Properties/Allianz

LOCATION San Francisco, California

SERVICES Facility Condition Assessment



Located at the foot of Market Street along the Embarcadero in San Francisco, the iconic Ferry Building is a historic ferry terminal constructed in the Beaux Arts style—built over a double-barrel concrete deck/pier resting on over 5,000 wooden piles set into the bay. Originally constructed in 1898 with a complete renovation completed in 2003, the building contains a total of 334,000 square feet of interior space. Primary features include a 230-foot-tall clock tower, neon-lighted Port of San Francisco signage, as well as a 660-foot “Great” or “Grand Nave,” which contains the world-class marketplace artisan food hall.

Marx|Okubo was engaged to streamline the due diligence process and perform a facility condition assessment for both the seller, Blackstone’s Equity Office division, and the buyer, Hudson Pacific Properties/Allianz. We contributed our extensive experience, expertise and knowledge to thoroughly and responsibly evaluate a unique, historic structure. Ultimately, in addition to streamlining the process, we assisted the buyer in understanding the construction of the building as well as the specific risks associated with the structure.

# Projects: California Retail Center

CLIENT Withheld

LOCATION Los Angeles County, California

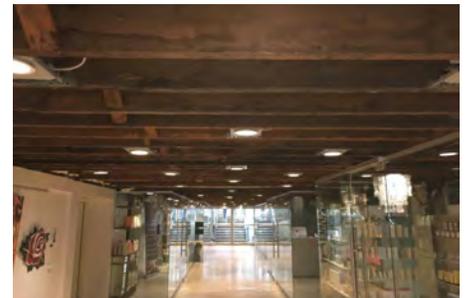
SERVICES Constructability Review; Accessibility



As a part of the redevelopment of a former aerospace industrial plant and film studio property into a 665,000-square-foot retail center, the project developer retained Marx|Okubo to perform an accessibility review of the site plans and several on-site reviews during the course of construction to verify that site features and path of travel were compliant with applicable standards. The Marx|Okubo team was able to additionally serve as an on-call advisor, assisting the architect and the developer with recommendations for the inclusion of accessible electric vehicle charging stations.

# Projects: Larimer Square

CLIENT	Larimer Associates and LLC, Urban Villages
LOCATION	Denver, Colorado
SERVICES	Capital Needs Assessment and Acquisition Assessment



Larimer Square includes several buildings that are discrete and varied in construction, appearance, and use. The historic buildings are on the National Register of Historic Places. Purchased in the mid-1960s, the buildings were rehabilitated into shops, restaurants and office space, and remain one of Denver's most historic blocks. Buildings were constructed between 1879 and early 1900s.

Marx|Okubo was initially engaged by the ownership in 2016 to evaluate the buildings and their surroundings to allow the owner to accurately establish their capital needs budget. An updated evaluation was performed in 2018 as part of an acquisition transaction.

SERVICES

-  Owner's Representation
-  Property Condition Assessment
-  Project Management
-  Constructability Reviews
-  Repair | Reconstruction
-  Facility Condition Assessment
-  Construction Loan Monitoring
-  Accessibility
-  Building Enclosure
-  Fire | Life Safety
-  Mechanical | Electrical | Plumbing
-  Resiliency
-  Structural Engineering
-  Sustainability
-  ASAP® - Automated Structure Alert Program

Marx|Okubo is a national AEC 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.

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SATELLITE: Portland • San Diego • Phoenix • Houston • Chicago • Boston • Washington, D.C. • Nashville • Orlando • Miami