

Restructure for Success



Objectives

- Restructure Undeliverable Project
- Creative Project Financing
- Management of Consultants and Governmental Process
- Facilitate Delivery of Challenged Projects



NWC Palmdale (Hwy 18) & El Evado,
Victorville, California

Challenges

The owner and developer of a proposed eight acre shopping center in a key growth area of Victorville struggled to complete the project that included a new ground up CVS/pharmacy, Inc. (CVS) on a ground lease of an out parcel pad. Located in a new growth market, this site out positioned two proposed competitor stores in the trade area making it crucial to the success of the CVS growth strategy in Victorville. With changing market conditions, difficult and costly project approvals, and challenged deal structures, the owner was unable to deliver the original agreement.

Marketing Strategy

LandMark Retail Group worked with the site developer/owner to restructure the ground lease into a purchase agreement, which not only lead to an improved deal for CVS but also infused income through the sale to finance the construction of the balance of the project, allowing the shopping center to become a reality. LandMark's skilled project management team developed a viable project schedule, introduced a talented consultant team to negotiate and manage the required governmental approvals from California Department of Transportation , utility service planning, and municipal entitlements and permitting for the overall development.

Results

With creative restructuring and consulting support throughout the process, LandMark Retail Group not only secured a strategic new store location for CVS but also facilitated the ownership in the successful realization of a challenged shopping center development.

If you have a project that no longer meets your ROI requirements or find yourself stuck in a daunting approval process, contact LandMark Retail Group to develop a creative solution for a successful deliverable project.