



Construction Loan Monitoring

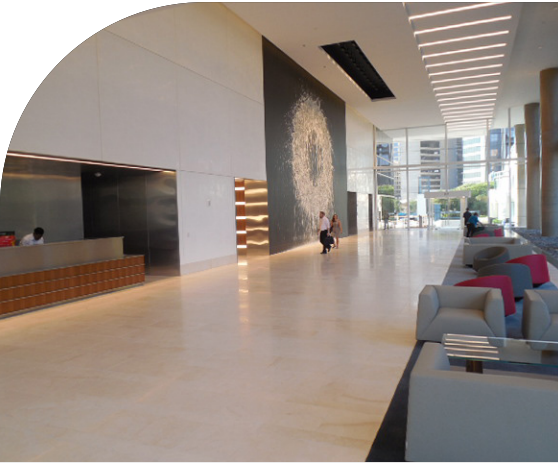
Power to your project.

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.

SERVICES ACROSS
THE LIFECYCLE

- Owner's Representation
- Property Condition Assessment
- Project Management
- Constructability Reviews
- Repair & Reconstruction
- Facility Condition Assessment
- Construction Loan Monitoring

- Accessibility
- Building Enclosure
- Fire Protection/Life Safety
- Mechanical/Electrical/Plumbing
- Sustainability & Resilience
- Structural Engineering
- ASAP®



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.

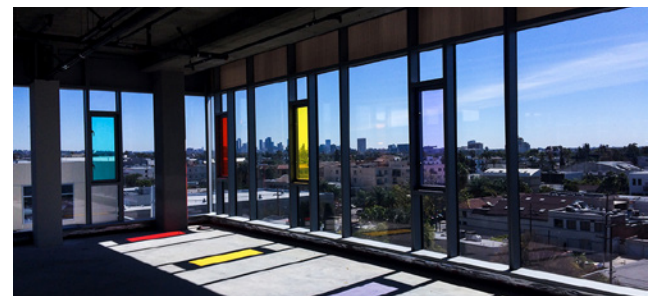


We consult to limit your exposure now, giving you greater confidence in your decisions for the future.

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

Connect with a construction loan monitoring specialist.



Hollywood 959

Los Angeles, California

CLIENT

Bentall Kennedy

SERVICES

Owner's Representation,
Construction Loan Monitoring,
Constructability Review Seismic
Risk Assessment (SRA)

Marx Okubo teamed up with a leading design-build-own entity to reinvent this high-profile property. Hollywood 959 is designed with a colorful curtain-wall facade and barrel vault roof inspired by the site's storied past. The project had a challenging schedule and location positioned between Hollywood production facilities and a residential neighborhood.

Marx Okubo's services included a detailed pre-construction review of the budget, schedule and other construction documents coupled with periodic project observation for the construction lender.



The Residences at the St. Regis

Chicago, Illinois

CLIENT

JP Morgan and Goldman Sachs

SERVICES

Owner's Representation,
Property Condition Assessment,
Construction Loan Monitoring

The Residences at the St. Regis (fka Vista Tower), now the third tallest building in the Chicago skyline, is a 95-story multifamily new construction project by developer Magellan, designed by prominent architect Jeanne Gang, with a 5-star hotel (St. Regis), restaurants and amenity spaces. Defining a new edge of the city, the tower tightly knits the downtown Lakeshore East community to its surroundings with unprecedented urban connections and enhanced public access to the Chicago River. Marx Okubo entered the project at a transitional point, where the base building was nearly complete, and a second general contractor was hired to build out the 5-star hotel component.

Marx Okubo evaluated the property and monitored the remainder of construction, providing oversight through substantial completion by the original general contractor. Our team reviewed budgets and contingency usage and oversaw of the hotel construction by the second general contractor.

With a stop in the construction work and a reallocation of scope to a second contractor, Marx Okubo's expertise and close involvement helped to determine that the appropriate scope was being completed within budget and by the correct party.



City View Tower at Court Square

Long Island City, NY

CLIENT

Trimont Real Estate Advisors/J.P. Morgan

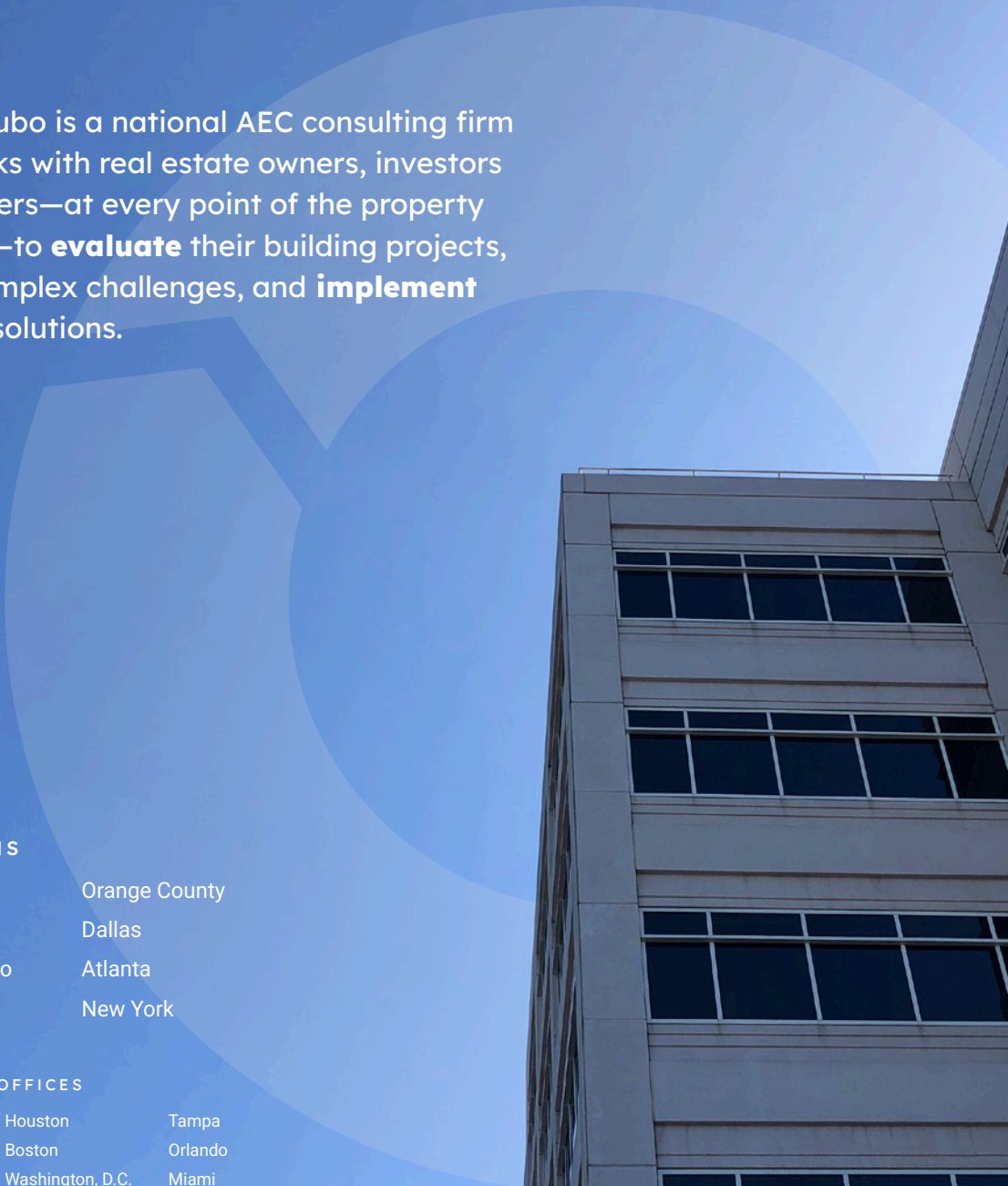
SERVICES

Constructability Review,
Construction Loan Monitoring

Skyline Tower ranks as New York's tallest skyscraper outside of Manhattan. The property, designed by Hill West Architects, consists of a 68-story, mixed-use tower currently under construction, with an anticipated completion date scheduled for Spring of 2021. The property will have 802 condominium residential units, amenity spaces, cellar and ground floor commercial space, and one above-grade parking level with double stackers. The project is a 960,996-square-foot development and is the tallest tower in the borough of Queens, NY. The project includes the demolition and reconstruction of an MTA train station, and the building holds a dedicated entrance to the Court Square-23rd Street station of the E, G, M and 7 trains, which puts Midtown within a five-minute commute.

Marx Okubo assisted the client with construction loan monitoring services for the building. The project started with Marx Okubo reviewing the program and design requirements, team components, budget and schedule. Then, the team conducted a pre-construction project review. From there, Marx Okubo moved into construction loan monitoring services which included, but were not limited to, monthly site walks, meetings with OAC for requisition review, review of stored materials and change orders.

⚡ Uncertainty **doesn't stand a chance.**



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.

LOCATIONS

Denver	Orange County
Seattle	Dallas
San Francisco	Atlanta
Pasadena	New York

SATELLITE OFFICES

Portland	Houston	Tampa
San Diego	Boston	Orlando
Phoenix	Washington, D.C.	Miami
Austin	Nashville	

