



Historic Inglewood Shopping Center Regains its Former Glory

Constructed in the late 1950's, Crenshaw Imperial Plaza was for years the most dominant center in the City of Inglewood and a source of great civic pride. However, decades of passive ownership allowed this once proud center to decline to such a degree that both its national grocery and drug stores chose to relocate to other parts of the city. By the year 2000, the Crenshaw Imperial Plaza was an afterthought in the world of retail.

NewMark Merrill saw something different...



After

Before

OBSTACLE:

After acquiring this historic center in 2014, NewMark Merrill promptly embarked on an aggressive \$18 million remodel plan to revitalize this center featuring 229,319 sf of retail and 67,988 sf of office and help it recapture its former glory; a vision that demanded the entire skill set of NewMark's senior level team.

NOI 
39.98%

Occupancy Increase 
30.65%
(now over 99.15% leased)

Foot Traffic 
46.67%

BEFORE:

As an original six-story structure built in 1961, Crenshaw Imperial Plaza was in dire need of an overhaul. A dated façade, aging facility and tired wayfinding prompted NewMark Merrill to invest in this unrealized property, located just minutes from the future SoFi Stadium in Inglewood, CA – home to the Los Angeles Rams and Chargers.

Before



DURING:

Within 18 months, NewMark Merrill had completely transformed the Crenshaw Imperial Plaza, achieving its goal of recreating the welcoming shopping experience of old with the contemporary amenities of today, including brand new building facades and tower elements throughout the center, the installation of new monument signs and electronic reader boards, the addition of patios and other pedestrian friendly seating options for a "come and stay awhile" atmosphere, as well as lush landscaping and shade elements, such as canopies and trellises. NewMark Merrill further demolished 14,000 sf of outdated two-story buildings to make way for a brand new, state-of-the-art gym, while also relocating several tenants to make room for the return of a much needed grocery store to the under-served community of southeast Inglewood.

AFTER:

NewMark Merrill completed its revitalization mission by adding several top tier restaurants and retailers, such as Chipotle, Five Guys, Norms and Ono Hawaiian BBQ, to its already impressive roster of tenants, including DD's, AutoZone, McDonalds, DaVita and the 99 Cent Only Stores, making Crenshaw Imperial once again the go-to destination for food, fun and fashion. In addition, the redevelopment included adding a high-visibility, income generating billboard to the 6-story office building adding to the monthly revenues.

A Neighborhood Jewel



"NewMark Merrill Companies not only performed a major makeover of Crenshaw Imperial Plaza, but also promoted it as a great place to shop, with an emphasis placed on ease of access and public safety for the retail tenants and customers alike. The investment of NewMark Merrill Companies not only brought much-needed development, redevelopment and employment opportunities to the area, but contributed to increasing the personal investment of the residents who have enjoyed a tremendous increase in property values." – Ralph L. Franklin, Former Council Member, 4th District, City of Inglewood, California



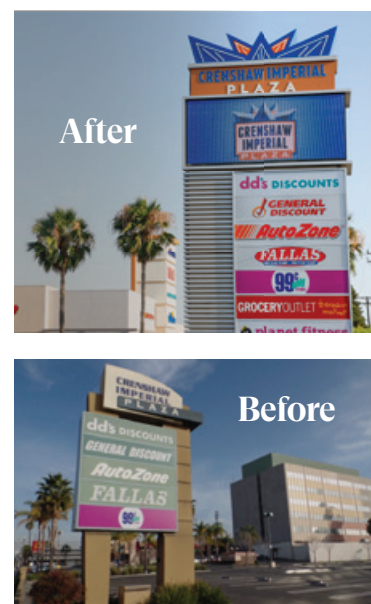
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After

Before