

PROJECT SUMMARY



Permitting/Site Investigation Reports – 7-Eleven, Inc.

The Project

7-Eleven, Inc. sought QPM to perform entitlement and permitting due diligence for the construction (tenant improvement) of a new store. 7-Eleven, Inc., Inc. was to lease a space in a new strip center that was to be developed by the landlord. The entitlement and development of the strip center was the landlord's responsibility.

The QPM Solution

During QPM's investigation, we determined that the site plan being proposed would require a Specific Plan Exception of which the landlord was not aware and had not sought to obtain. If the exception failed to be granted, the layout would require changes that would force 7-Eleven, Inc. to walk away from the deal.

QPM also determined that the landlord had made minimal progress with the Planning Commission for approval of the overall development.

Because of the landlord's lack of experience, QPM became deeply involved in the monitoring of the progress by the landlord and continued to advise 7-Eleven, Inc. on the potential issues with the project.

Results

With QPM at their side and after numerous discussions and negotiations with the landlord, 7-Eleven, Inc. elected to stop paying for any more extensions to the due

diligence period. 7-Eleven, Inc. instead decided to re-negotiate the entire deal based on QPM's findings, saving themselves thousands of dollars by avoiding a Letter of Intent insufficient to address the project complexity and lack of commitment by the landlord.

More Information

For many more examples of QPM's experience with projects like yours, visit www.qpmlc.com and click on "Projects".