

PARKWAY SUMMIT

Poway, California



Project Management Advisors, Inc. (PMA) was engaged by HCP, Inc. (HCP) to provide pre-purchase due diligence services and a feasibility analysis that included an in-depth property assessment report. Based on the conclusions of these reports, the property was purchased by HCP and PMA was retained to provide master planning and entitlement processing services in order for HCP to gain approvals from the City of Poway to develop a 32 acre padded site out of an existing 150 acre greenfield parcel.

PMA's services included master planning oversight, preliminary budgeting, entitlement evaluation, as well as project oversight of a complex governmental and environmental approval process to allow for extensive grading of the site, creation of building pads, and construction of a public road extension. Entitlement approvals included resolution of environmental challenges as well as multiple public hearings and meetings with city staff. The site entitlement approvals for the project were obtained and PMA then lead the grading design effort with the owner's engineer and the city. This helped achieve a balance between city desires and project economics.

The anticipated 1.5 million cubic yard grading effort will create a padded area that is comprised of two separate building sites that will straddle the new 2500' roadway extension of Kirkham Way. The site, with a dramatic hilltop location, is at the edge of an existing business park in Poway, California and is slated to accommodate approximately 585,000 square feet of two-story office and R&D product. The anticipated development will be comprised of ten, two story concrete tilt-up structures ranging in size from 35,000 square feet to 60,000 square feet. The development is targeted for larger corporate campus type office space users with some limited opportunity for multi-tenant buildings on the site. There will be on-grade parking to accommodate the entire development. In addition, current plans include a 35,000 square foot commercial site located at the intersection of Scripps Poway Parkway and Kirkham Way and will provide services to Parkway Summit users and tenants.

Client:
HCP, Inc.
(acquirer of Slough Estates USA Inc.)

Location:
Poway, California

Assignment:
Due Diligence/Condition Assessment
Development Management
Project Management

Services:

- Due Diligence
 - Entitlement Analysis
 - Existing Conditions Investigation
- Feasibility Analysis
 - Financial Analysis
- Project Management
 - Schedule & Budget Management
 - Permit Management
 - Pre-Design Administration
 - Procurement
 - Design Administration
 - Construction Administration
 - Entitlement Management
 - Project Accounting

Project Facts:

- 150 Acre Vacant Site
- 585,00 SF Developable Building Area
- Two Story Office/R&D Buildings