



NewMark Merrill
COMPANIES



Restoring Retail Through Community Connection

CRENSHAW IMPERIAL PLAZA — A CASE STUDY

In 2014, NewMark Merrill acquired Crenshaw Imperial Plaza and promptly embarked on an aggressive \$18 million revitalization plan that combined their full team's expertise with key community partnerships and local and national merchant connections. This collaborative approach facilitated an accelerated timeline and allowed the project to avoid many of the typical roadblocks that come with redevelopment.



\$18 Million
revitalization

A Center Reborn

Featuring 229,319 sf of retail and 67,988 sf of office space, today's Crenshaw Imperial Plaza is home to new top tier tenants including Chipotle, Five Guys, Norms, Jamba Juice, General Discount, Planet Fitness, and Ono Hawaiian BBQ, plus Starbucks coming soon. Additionally, an impressive roster of tenants stayed, including DD's, AutoZone, McDonalds, and DaVita.

A fresh new tenant mix put Crenshaw Imperial Plaza back on the retail map, making it once again Inglewood's go-to destination for community services, food, fashion and fun.



FIVE GUYS



dd's
DISCOUNTS

GROCERY
OUTLET
Bargain Market

jamba





Implementing their corporate philosophy that puts community at the forefront, NewMark Merrill immediately engaged the City of Inglewood, developing strong relationships with law enforcement, the local school district and city officials/staff.

“I’m a huge fan of NewMark Merrill. I see the impact they’ve made on our community daily and hear from constituents regularly that they’d like to see more of this in Inglewood.”

Dionne Faulk Inglewood Councilwoman

As relationships evolve, NewMark Merrill’s connection to Inglewood has expanded and deepened. Inglewood Councilwoman Dionne Faulk has become a trusted ally. She not only chose to open a community center at Crenshaw Imperial Plaza, but also participates in regular onsite events such as “Line Dancing” and “Zumba Classes” with Councilwoman Faulk.

Community is Key

Retailer Engagement

NewMark Merrill believes in opportunity for all and proudly provides a lucrative and viable platform for those seeking to create their own retail success. Recognizing and valuing the role small businesses play in local economies and the greater good of this country, NMC is fostering the American dream by engaging business owners who have the desire to better themselves and their communities through entrepreneurship.

Combined with traffic-driving national and regional tenants, these spirited and driven local entrepreneurs are providing a formula for success. From a retail and merchant perspective these components are working synergistically to enhance Crenshaw Imperial Plaza's appeal and elevate the customer experience.



“We’ve partnered with NewMark Merrill on many occasions to help bring in customers. Any time we have any issues, NewMark Merrill is there to help.”



Patricia White, Grocery Outlet



Event Attendance

+166%

(2021-2023)



Dwell Time*

+13%

Loyalty 2023*

2.3M

customers

a 24% increase over 2022



Creating a Tradition

At Crenshaw Imperial Plaza, the Winter Wonderland event has emerged as a quintessential example of this spirited community engagement. The free annual event began in 2021 and has become a well-orchestrated collaboration between NewMark Merrill, community leaders and shopping center merchants.

“As Winter Wonderland continues to be a part of our shared history, the spirit of community warmth continues to resonate throughout Inglewood”

Dionne Faulk Inglewood Councilwoman

Inglewood Councilmember Dionne Faulk and Mayor James Butts are active participants in this much lauded event. *“This is a true example of a community coming together to share a common joy.”* said Councilmember Faulk.

*Defined as a customer who visits a minimum of 1x per month over a 12 month period.

Integrating Technology

Along with redevelopment of the physical space, NewMark Merrill invested in technological upgrades that have brought Crenshaw Imperial Plaza into the modern age. As they do at all of their centers, NMC employs Placer, a retail data analysis program, to track traffic and sales at Crenshaw Imperial Plaza. During the revitalization, NewMark Merrill integrated security cameras, readerboards, digital directories and a WiFi network, integral technology that provides safety, convenience and the opportunity for additional revenue.



The Results

Pre and post renovation stats tell the story of Crenshaw Imperial Plaza's rebirth. NewMark Merrill's impact on this once-flailing property has resulted in substantial year-over-year growth in traffic, loyalty, dwell time and cross shopping.

While financial success is a win and a necessity, it doesn't always create long-term viability and staying power. Investing in the community does. NewMark Merrill's unique ability to deliver and sustain both at their properties has resulted in a portfolio of diverse and lucrative places that are valued and enthusiastically supported by the communities they serve.



Increase in Leased Space
after NMC renovation

+35.2%

from 71.3% to 96.4%



Increase in Traffic
after NMC renovation

+33%

3.6 Million visits in 2023



When you *love*
shopping centers, it shows.



NMC's Ongoing Support

NewMark Merrill's diligence, support, and retail expertise is providing a comprehensive support system geared at ensuring success for Crenshaw Imperial Plaza's merchants:

Technology: NewMark Merrill continues to lead the industry in technology investment and data collection with retail-focused programs to help businesses grow and thrive, including:





95+
*communities
& growing*

12M+
*sq. ft. of
retail assets*

2,000+
tenants

About Us

NewMark Merrill is passionate about retail real estate and its ability to make a difference. Our mission is to provide quality shopping destinations to underserved communities, while facilitating tenant and client success through consistent results-driven connections that positively influence and improve the neighborhoods our customers call home.

Through authentic relationships with local communities, hands-on engagement with retailers and shoppers, and investments in industry-leading technology and data collection, NewMark Merrill consistently provides insights that lead to tenant success.

Our approach has consistently proven successful across our portfolio, and one of the most remarkable examples is the acquisition and transformation of Crenshaw Imperial Plaza.



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shopping centers, it shows.**

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