

Hodgdon Group Retained as Developer & Design Build Contractor for Major Renovation/Expansion of Former Circuit City in Laguna Hills, California

Hodgdon Group has commenced construction on the renovation and expansion of the former Circuit City building located in Laguna Hills, California. The former Circuit City will be expanded to make way for a fully-remodeled 51,000-square-foot retail building to include a Ashley Furniture HomeStore, and a Chick-fil-A restaurant with drive-thru on an outparcel. Hodgdon Group is serving as the fee developer, contractor and master leasing broker for the redevelopment project. Hodgdon Group also negotiated the site acquisition.

October 14, 2011 (FPRC) -- LAGUNA HILLS, CALIF. - The Hodgdon Group, a full-service real estate brokerage, development and construction firm, announced that the firm has completed the entitlements and has commenced construction on the renovation and expansion of the former Circuit City building located at 24001 El Toro Road in Laguna Hills, California. The former Circuit City will be expanded to make way for a fully-remodeled 51,000-square-foot retail building to include a 33,000-square-foot Ashley Furniture HomeStore, and a 4,000-square-foot Chick-fil-A restaurant with drive-thru on an outparcel. Hodgdon Group is serving as the fee developer, contractor and master leasing broker for the redevelopment project. Hodgdon Group also negotiated the site acquisition. This project represents one of the larger retail redevelopment projects in Orange County and is expected to be completed in March 2012.

"To make sure we had the absolute best leasing team, the Hodgdon Group partnered with Scott Kaplan of CBRE national retail practice and local market experts Tim and Justin McMahon of CBRE's Newport Beach office," said Aaron Hodgdon, president of Hodgdon Group. John Rootlieb of Main & Main of Santa Monica represented Chick-fil-A.

A letter of intent has been signed for the remaining 18,000-square-foot retail space in the 51,000-square-foot building. "We worked closely with the City of Laguna Hills to finalize the entitlements, and took our time to find the right tenants; the result will be an impressive plaza," said Hodgdon.

"It has been a great opportunity for the Hodgdon Group to take this project from the initial concept and provide the multiple functions to drive it to completion. The wide array of services that we provide, including construction is unique," Hodgdon noted. "This project is a key focus for our team and it is being managed by our Executive Vice President, David Miank, on-site Senior Project Manager Dan Waller and Superintendent Edward Miank."

Hodgdon-Miank Construction is serving as the design-build contractor and hired architect Greg James of Nadel as well as the consultants and subcontractors. "Nadel has done a great job; we are pleased with the result," said Hodgdon-Miank Construction's Executive Vice President David Miank.

The Hodgdon companies have been working with Ashley for over a decade on various real estate and construction projects. Additionally, Hodgdon-Miank Construction is acting as the design-build contractor for the remodel of 34,000 square feet of big box retail in Northridge, California, and a new

40,000-square-foot office building in Orange County.

About the Hodgdon Group

The Hodgdon Group is a full-service brokerage, development, construction and project management company. The firm's portfolio of experience includes a wide range of retail, office, industrial and residential projects totaling more than 1,000 acres with complex entitlements, development and incentive agreements and extensive coordination with State and Federal agencies. For more information please visit www.hodgdongroup.com or call Aaron Hodgdon at 909.783.3020.

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