

The Ivy Group Negotiates Space for Buffet Restaurant Expansion in East Bay as Owner Opens Ninth Location

“Thank you for your help! The proposal to lease the space looks very good. Thank you for all the additional information you provided.” ~ **Andy and Maggie Ni, Restaurant Owners and Operators, Mizuumi Sushi and Seafood Buffet**

PROVIDING SOLUTIONS

The Challenge

In the most ambitious building project in several years, Mizuumi Sushi and Seafood Buffet (“Mizuumi”) has leased a 10,500 square foot restaurant space in the East Bay. Mizuumi offers a unique combination of excellent Japanese and Asian fusion cuisine selections at competitive pricing, as well as a fun and entertaining atmosphere, to its dining customers.

As Mizuumi owners searched for space to open it’s ninth restaurant, special requirements were carefully considered:

- Strong Asian and household income demographics.
- Access to surrounding complementary amenities and businesses.
- High traffic count.
- Signalized intersection for high visibility.
- Walking distance to public transportation such as the Bay Area Rapid Transit (BART) and bus lines.
- Adequate parking to accommodate consistent stream of restaurant customers.

The Strategy

The Ivy Group gained an understanding of Mizuumi’s business, as well as its expansion plans, and devised a lease that allows for future growth.



How Mizuumi secured and outfitted the space is a study in collaboration and community connections. Over the last two years, Mizuumi identified opportunities to expand its existing restaurant business, requiring a restaurant space to accommodate a buffet area, specialized kitchen equipment, private dining rooms and dessert bar.

Utilizing our connections and resources, The Ivy Group directly engaged with the City of Union City zoning and planning departments, as well as the Union Sanitation District, to seal the deal.

CASE STUDY OVERVIEW

The Challenge: Mizuumi Sushi and Seafood Buffet sought to gain a stronger footprint in the East Bay with plans for expansion of a ninth location. The Ivy Group was tapped to analyze Mizuumi’s requirements and devise a strategy for success.

The Strategy: Acquired facts and gained knowledge of Mizuumi’s



growth and expansion plans. The Ivy Group utilized its connections and resources to engage with city officials and formulated a lease strategy in accordance with Mizuumi’s current and future restaurant plans.

The Solution: When a restaurant space became available due to a competitor’s bankruptcy filing, The Ivy Group moved swiftly to secure the space for Mizuumi by drawing on experience and negotiations skills.

The Results: The negotiated lease allows for possible expansion and new menu opportunities through exclusivity. The recommendation that Mizuumi lease the space, rather than purchase, allowed for Mizuumi to use its cash for current operations and future expansion as it seeks to gain a stronger footprint in the East Bay.

The Solution

Many good commercial spaces were available but none were affordable and convenient with adequate parking. When a competing buffet operator filed for bankruptcy protection and vacated a prime restaurant space, The Ivy Group moved swiftly and precisely to cleverly negotiate and secure the location for Mizuumi, who is more experienced and had a vision of transforming the space to attract dining customers. Mizuumi received rent concessions and restaurant-related leasehold improvements at no cost, and the significant savings allowed Mizuumi to renovate and build-out the outdated restaurant space to a modern, upscale dining facility.

Tapping available resources and accrued experience, The Ivy Group planned, coordinated and executed to make the lease negotiations possible. The Ivy Group strategized and devised innovative ways to structure the lease to accommodate city zoning and union sanitary district new and stricter requirements. The Ivy Group spent days engaging with city officials, the listing agent and landlord to formulate solutions to the challenges at hand.

The Ivy Group created and maintained a realistic but progressive time schedule to keep track of developments related to inspections, lease agreement changes and deadlines.



The Results

The diligent efforts of The Ivy Group resulted in Mizuumi securing a space in a strategic location that met all its requirements.

The initial build-out and habitability of the site would take longer than expected and The Ivy Group negotiated rent concessions that covered the costs of the tenant & leasehold improvements and grease trap upgrades

The negotiated lease makes it possible for expansion and new menu opportunities through exclusivity. In addition, the nature of the building has sparked the imagination of Mizuumi to integrate innovative solutions to the space to take advantage of the airy and spacious nature that will match its growing needs.

The Ivy Group's strategic consultation and recommendation that Mizuumi lease the building, rather than purchase, allowed Mizuumi to use its cash for current operations and future expansion as it continues to gain a stronger footprint in the East Bay. The expansion is a natural reflection of the fact that for many years the majority of Mizuumi's loyal customers are local and seek out their fresh grill, as well as sushi and seafood menu.

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The Ivy Group, headquartered in Fremont, CA, is the leading commercial and investment real estate firm with expertise in consulting, brokerage and technology solutions. We advise clients in the areas of acquisition, disposition, leasing, partnership formations, portfolio/asset management and value-added services. The Ivy Group offers best-in-class solutions by leveraging innovative process, technology and market conditions to tactically identify the best return on investments. We specialize in office, retail, medical, multi-family, hotel/motel, industrial warehouse, self storage and vacant land. By offering a wide range of comprehensive professional expertise including buyer/seller negotiations, landlord/tenant representations, portfolio management, site selection, investment analysis, strategic consulting and risk management, we help clients balance long-term strategies with short-term expediency to create, grow and maintain value.

The Ivy Group is a privately owned commercial real estate firm with a goal to transform real estate into a competitive advantage. Recognizing clients need for real estate counseling, The Ivy Group created innovative methods to utilize knowledge, experience and technology to deliver customized solutions to enterprises, businesses and property owners. In 2001, The Ivy Group was formed to serve its clients by providing an integrated source of capability for all commercial and investment real estate needs.