

PARTNERING WITH A CONSTRUCTION MANAGEMENT FIRM PROVIDES TANGIBLE SOLUTIONS



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Years of choppy economic fundamentals have caused innumerable repercussions. For the office property owner, this includes the predictable challenge of low occupancy rates. It also includes a less predictable factor: an inventory of unstable and unattractive space caused by distressed tenants who had to downsize quickly and inefficiently.

As more and more property owners find themselves with too much space and too little retention, the need to resize and reconfigure that space grows. Across the nation, owners and tenants alike are looking to construction management specialists to guide this course of rebirth by creating an efficient partnership with tenants. They also want to support owners through a leasing process that spans from working with planners, architects and city officials to creating a proficient, streamlined

process for all parties involved. When bringing a construction manager into the process, it's good to remember the basics:

1. Start Early

Bring a construction management firm into the process early and you gain critical benefits that significantly maximize client value. This includes an expertise in contractor scheduling, cost management and identifying unique uses for a building upfront. Gaining this early understanding of the project allows a construction manager to serve as your advocate in tenant-broker negotiations and in reviewing letters of intent to ensure alliance with the owner's vision. During construction, this knowledge allows a construction manager to process and handle vital elements, such as move-in dates and parking covenants, with care and competence while also keeping all parties up to date on property activity.

2. Expect Unique Guidance

Construction managers understand the capabilities of your different management personnel and of the often-stringent contractor and city deadlines. This puts them in a unique position to contribute thoughtful insight. Good construction managers want to provide their owner and contractors with a

high level of customer service and guidance. Leaning on their expertise can ensure that your project's most minute details won't be overlooked and that the overall project will be completed in a timely fashion, within budget, and to the satisfaction of the owner and tenant.

3. Let Them Help You Become More Competitive

Providing comprehensive, concierge-style service is imperative to maintaining success in this ultra-competitive market. By working with a construction manager who has overseen hundreds of projects and worked with dozens of vendors, owners are sure to receive the best blend of project expertise, contractor selection, and pricing value. This will ensure the kind of reliability that is key to successfully completing projects while also providing buzz-worthy, personalized service.

A construction management firm's involvement extends from efficiently filling vacancies to managing design approval and coordinating the smallest onsite details. Their customer service can rival the finest establishment. More importantly, their expertise can execute a client's vision quickly and without complication, resulting in fresh, efficient layouts that help mend troubled assets and carry our office market into the new economy. ■