

Beta Theta Pi Cornerstone Housing Summit



Project Planning and Management

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Special Guest



Mark Krittenbrink Principal



Who We Are, What We Do



CSL at a Glance

- ❖ Specialize in Fraternity/Sorority housing
- ❖ Owned and operated by people who've been there. Yes, we lived in. Yes, we've volunteered.
- ❖ Currently partnered with over 25 Greek organizations, on over 140 campus, managing more than 3,000 beds, one million sq. ft. of space, and \$50 million in capital improvement needs and new construction projects



What We Do, How We Can Help

Services Portfolio

- ❖ Facility Assessments
- ❖ Capital Planning
- ❖ Project Management
- ❖ Day to Day Management
 - Asset and Issue Management
 - Staff Support
- ❖ Consulting
- ❖ Financial Management (3rd party)



Tonight is a win if we...



Objectives

- ❖ Clearly define how and where to begin
- ❖ Differentiate the nuances of project management based on scope
- ❖ Define processes and identify available resources



So how do we get there?



Agenda

- ❖ Starting Point – Where to Begin
- ❖ Financial Considerations
- ❖ Scoping Complexities
- ❖ Current Trends
- ❖ What We Have Learned...and Sometimes Forget
- ❖ Q&A



Homework Must Come First



Starting Points

- ❖ Start with why and how the project impacts/supports the member experience
- ❖ Previous ROI results, future opportunity costs
- ❖ Assess your needs
- ❖ Research industry trends
- ❖ Know your finances
- ❖ Study member fees for room and board
- ❖ What resources/key partners exist
- ❖ Understand and create awareness re: common challenges:
 - City/state/federal regulations and processes
 - ADA/code compliance
 - University requirements



Money, Money, Money, Money...Money!

Financial Matters

- ❖ Operating budget vs. project budget
- ❖ Project costs
 - Lost revenue
 - Professional services\soft costs
 - Due diligence\fees
 - Testing
 - Permitting
 - Contingencies\overruns
 - Movers, deep cleaning, etc.
- ❖ Funding
 - Cash on hand
 - Reserves\savings
 - Debt
 - Fundraising



Defining the Scope

Project Size

- ❖ Small < \$100,000
- ❖ Medium < \$1,000,000
- ❖ Normally takes place during “breaks” or summer
- ❖ Part of long-term CAPEX and PM plan
- ❖ Scheduling/timing/timelines critical

Key Logistics

- ❖ Move in/Move out
- ❖ Contractor selection/stacking
- ❖ Access
- ❖ Security
- ❖ Contingencies



Defining the Scope

Project Size

- ❖ Large - Over \$1 Million
- ❖ Rarely on time or on budget

Process

- ❖ Feasibility study
- ❖ Engage project manager
- ❖ Architect RFP/selection
- ❖ Programming
- ❖ Design approval/budget review
 - Potential pause for fundraising
- ❖ Design development/construction plans
- ❖ Bidding/GC selection
- ❖ Permitting/construction
- ❖ Punch list/closeout documents



Current Building Trends



Financials

- ❖ \$245 to \$265 per sq. ft. construction
- ❖ \$285 to \$330 per sq. ft. project
- ❖ Professional cost/related fees = 10% to 12%
- ❖ Interior design = 10%

Space per bed

- ❖ Total sq. ft. per bed
 - Less than 200
 - 200 to 300
 - 300 to 400
 - Over 400



Lessons Learned



We tend to forget about:

- ❖ Interior design timing
- ❖ Moving logistics
- ❖ Cleaning
- ❖ Internet and Wifi infrastructure
- ❖ Security/access control systems
- ❖ Audio Visual and other misc. costs
- ❖ Educating staff and chapter about new facility or changes

Lessons Learned



What we have learned:

- ❖ Communication is paramount
- ❖ Document, document, document
- ❖ Timelines must have ample “padding”
- ❖ Subs lie to GC, GC lies to Architect, Architect lies to Owner
- ❖ Think BIG!
- ❖ Something will go wrong, expect miscues
- ❖ Closely weigh pros and cons of keeping the house open
- ❖ Monitor change orders and clearly state who makes final decision
- ❖ Landscaping is usually an afterthought and it shouldn't be



Closing Questions



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THANK YOU!

