

## Corporate Real Estate Spotlight

# Detailed Advocacy – The Role of a Project Manager in a CRE's World

In today's ever-changing professional climate, it seems like there are always career-related responsibilities above and beyond the stereo-typical notion of the "day job." Whatever those other responsibilities may be in your world, it is crucial to your success as a professional to keep the "day job" in the forefront of your mind while STILL getting everything else done behind the scenes. This is especially true in a real estate project.

A Corporate Real Estate Executive wears many hats. Among his many roles, a Corporate Real Estate Executive (CRE) contemplates and strategizes the management or development structure of an enterprise at a high level within an organization. An example of one of his many goals is to ensure a positive economic stature in a company's real estate portfolio in order to properly manage and leverage their company's real estate assets. The CRE's role is a time-consuming job that requires diligent attention, as well as the need to keep a corporate seat at the decision making table. While specific real estate projects delve into the day-to-day lifecycle of completing work letter negotiations, hiring an architect, approving a space plan, building out the space and installing furniture - the Corporate Real Estate

Executive must maintain a high level oversight of the project while positioning a project team to handle myriad project details that come along in any given day in a project's lifecycle process. To be the most successful at any real estate project, it is important to put together a team with members whose core competency includes the expertise in each of these details (and the millions of other details) that are required for a real estate project to thrive from inception through execution. As a Project Manager, this is our "day job."

For Project Managers, the nitty-gritty details are what we thrive on. The list of details on any given project is endless and a Project Manager can be there when you need them - and not, when you don't. From pre-construction pricing estimates to project schedule/budget building and furniture specifications to move management, the Project Manager implements the details. As an example, the pricing walks with general contractors in a space that hasn't been occupied for years can give us a pretty good idea if the rooftop unit will need to be replaced within the length of a proposed lease term - AND - we can get an estimated cost to do so for the CRE to take to the negotiating table when talking tenant improvement allowance with a perspective landlord. Another example is distributing



**Sara Lounsberry**  
Senior Project Manager, Catalyst Planning Group

construction documents to general contractors along with pre-determined qualification packages and reviewing the bid responses - what we consider "light reading." The questions we ask

surrounding material costs and general conditions are tools that act as a check and balance between general contractors before hiring someone to construct the space - whether it be a call center, office space or biotech lab. Putting together a detailed spreadsheet summarizing all of the project costs with different bids for a CRE to review is just another day-to-day task that we specialize in. Our job as a Project Manager is to enable our clients, often the CRE, to have all of the facts, due diligence and recommendations needed to make sound economic real estate- and project-related decisions.

We may not know what a specific company is planning internally for a five-year growth term in a certain market or if any site consolidations are planned internally for the following year, but we can

help to determine which site will be better for the business after a merger/acquisition and baseline the pro's and con's of the shortlisted building options. As Project Managers, we can put together a Request for Proposal for all needed components of a project - including but not limited to Architecture/Engineering, General Contracting, Furniture, Security, Cabling, Audiovisual and others. For example, an Audiovisual RFP will need to go to companies that can provide all technical requirements, A/V design ideas, infrastructure requirements and on-site coordination - as well as coordination with each size and type of conference room table in the space. As standard procedure, we can also procure bids for the design and the budgeting of all furniture in a space (both private office and open plan), including the location of whiteboards and task lighting, as well as ergonomic tools. To ensure the CRE's company makes its mark on the building, we can coordinate the signage design including the landlord and architectural committee's approval, jurisdiction permitting, fabrication and electrical coordination for install. We even enlist the experts in the market to purchase, place and inventory art work. To add to the feeling of accomplishment for all of our projects, a Project Manager

is there during the move-in; whether it be nights and/or weekends - we are there wiping down furniture, placing trash cans and meeting the coffee vendor to ensure a fresh brew on opening day.

This is the level of detail that we manage - it is our job. A CRE can feel comfortable knowing that a Project Manager can take care of the details along the way. As Project Managers, it is important to be accountable to and responsible for the myriad of needs that surface on any given project. Our project role ensures that a Corporate Real Estate Executive can stay focused on the big picture and leave the day-to-day details to a Project Manager.

*Sara Lounsberry is a Senior Project Manager at Catalyst Planning Group, a Project Services company specializing in Project, Construction and Move Management services. The Catalyst Team has worked in 35 states and 8 countries and continues to assist clients with their real estate project needs on a national and international basis. Their Team has over forty years of Project Management experience in multi-disciplined industries. Catalyst is a Women's Business Enterprise National Council company/WBE, a member of the US Green Building Council and the recipient of the 2008 CREW Champion Award.*

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- Project/Construction Management
- Cost/Value Engineering Management
- Move/Relocation Management
- Restack Management
- LEED/Sustainability Management
- Strategic/Master/Campus Planning
- Pre-Construction Services
- Schedule Management
- Budget Management
- Furniture Coordination
- Consolidation, Expansion and Optimization Consulting

We streamline the process by providing the client with one touch point for all aspects of the project's progress.

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