



EJF REAL ESTATE

PROJECT MANAGEMENT FOR CAPITAL PROJECTS & INSURANCE CLAIMS

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ejf



WHAT DOES A PROJECT MANAGER/OWNER'S REPRESENTATIVE DO?

- Defines the general scope of work and determines if other professionals are needed.
- Vetting - recommend the best project team members (engineers, architects, specialty consultants; contractors); solicit bids.
- Coordinates and oversees the logistics of the project; point of contact for the Board and owners/residents.
- Ensures jurisdictional and code compliance.
- Monitors the schedule and budget.
- Oversees construction, ensuring the contractor(s) are fully executing the scope of work; coordinates with engineers.
- Facilitates complete project close-out and transfer of maintenance instructions and warranties, etc.

WHY CREATE THIS NEW DIVISION?

1. Professional Project Management mitigates risk.
2. Relieve the Community Association Managers (CAMs) and Boards of this additional time-consuming work.
3. Added benefit to the Association – building on internal EJF knowledge.
4. Collaborate with other industry services.
5. Leverage contractor relationships.



WHY USE A PROJECT MANAGER

1. Mitigate risk by having a person who understands construction manage the project.
2. Provide single point of contact for the Board.
3. Keeps the project schedule on track.
4. Oversees the project budget to identify savings where possible and avoid cost overruns.
5. Manages the project team – overseeing the required professionals and contractors – hold them accountable.
6. Provides regular progress updates to the Board and residents.
7. Relieve the Board and property management of the time and stress burden.

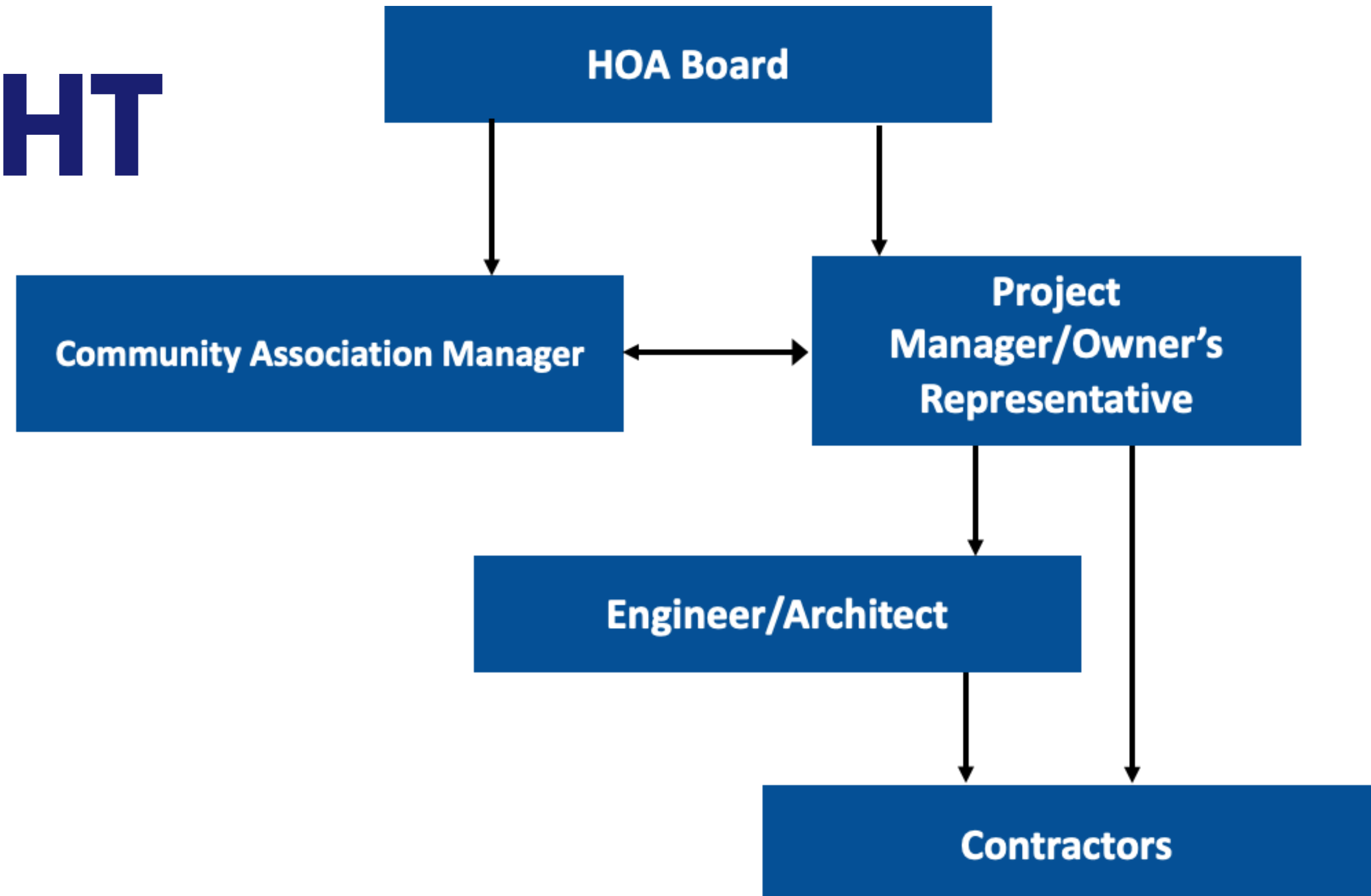




THE CAPEX PROJECT TEAM – WHO DOES WHAT?

- Project Managers = Owner representation; project coordination and oversight
- Architects & Engineers = Scope of Work; technical specifications and technical oversight
- Community Association Manager = Communication and logistics assistance; invoice processing

PROJECT OVERSIGHT FLOW CHART





WHICH CAPEX PROJECTS SHIFT TO EJF-PM?

1. Construction contract values that exceed \$10,000.
2. Projects that require a permit and/or the involvement of engineers, architects or other specialty experts.
3. Complex or detailed scope of work.
4. Difficult logistics.
5. High level of communication is needed.
6. “Political” or legal issues within the association.

insurance

INSURANCE CLAIMS

1. CAM (Community Association Manager) oversees emergency response.
2. EJV-PM notified within 24 hours of the incident.
3. A representative of the EJV-PM team will conduct a site visit within the first five days to evaluate the damage.
4. Team determines if a claim will be filed with master insurance policy.
5. If a claim is filed, notice will be sent to the Board, transferring the management of the project to EJV-PM after mitigation is complete.



HOW CAMS & SITE MANAGERS ARE INVOLVED

- Provide background information regarding project.
- Share relevant info about the building, owners/tenants and history.
- Coordinate fobs/keys and codes – provide access to all areas of building.
- Physical distribution of notifications if necessary (on site managers).
- Contribute to the project logistics plan.
- Relay resident/owner questions or concerns to the Project Manager.
- Onsite managers – active construction site assistance:
 - Verification of contractor attendance.
 - Notification of logistics issues in common areas, parking lots, etc.

COMPENSATION FOR PROJECT MANAGEMENT

Capital Improvement Projects:

Old: 1-5% of the project value and/or \$200 per hour

New: Proposal is developed and presented to the Board for approval. Expense is calculated based on the estimated number of hours needed to oversee the project @ \$165 per hour.

Insurance Claims Administration:

1-5% of the insurance claim value

5% - under \$100,000

4% - \$100,001 - \$249,999

3% - \$250,000 - \$499,000

2% - \$500,000 - \$999,999

1% - \$1,000,000 +



QUESTIONS?

