

BOMA Project Review

BOMA recently instituted a project review process to enhance project efficiency. According to BOMA, the review process would be suitable for all major building projects, including offices, shopping centres and public buildings.

For projects up to 20,000 square metres, BOMA's fee for establishing and conducting a review will be \$25,000, plus expenses; for projects over 20,000 square metres, the fee will be \$40,000, plus expenses. It is understood that panel members shall not be paid a fee and, importantly, that they shall be subject to confidentiality requirements.

Whilst perhaps not envisaged by BOMA's description of the process, given the review's efficiency imperative, it might also profitably include assessments of the quality and availability of design/documentation to avoid or minimise contractual claims and disputes and of the suitability of the delivery system chosen for the project's circumstances.

BOMA's description of the process is set out below.

Overview

Optimise the financial performance of your property development using the knowledge of the most experienced property professionals in Australia.

BOMA's Project Review allows the developer, investor, owner and the design team (the client) to meet with an expert panel, which provides assistance in maximising the bottom line of a project.

Critical to the success of the Review is the establishment of the criteria for the skills and background required of individual panel members. The client is consulted on the final membership.

The Review aims to enhance your project by identifying possible changes, modifications and improvements prior to final design. Using the experience of the panel, costly time delays and frustrations during construction and future operation may be avoided.

The Review is designed to provoke questions, provide alternate solutions and suggestions which should enhance design and lower the cost of operation of projects.

The Review Process

The Panel visualises the project as complete and operating, and assesses inefficiencies and expenses which can be avoided, at this early stage, by design or specification revisions.

Prior to this meeting, preliminary drawings and statements of objectives are submitted to the panel and, before conferring with the client, panel members may visit the site

and participate in preliminary discussions.

The first session with the client is devoted to detailing the objectives of the owner and securing detailed information on the project and on local requirements. The reasoning which led to choice of preliminary plans is explored. Models, additional plans and photographs are reviewed at this stage.

Panel members will probe all features of design and specification. The client provides specific site information which can be vitally important to the consulting team.

There are several discussion sessions, some with and some without, the client and his team. The last session finalises the suggestions and recommendations and a written report is available within days.

If there is a dissenting opinion, unanimity is not forced and the detailed reasoning behind the opinions is duly recorded for the owner and consultants to draw their own conclusions.

Complete verbatim transcripts can also be delivered, but some time delay is necessary to prepare from the original transcript and this will be an extra cost.

The Benefits

Recommendations will involve such issues as:

- construction savings
- operating and maintenance efficiency
- improving the leasing potential of a project
- adequacy and efficiency of building services

The Project Review supports the work of the architect, the design team, the leasing manager and the engineer because it offers all a unique insight into the decisions, motivations and responsibilities of professional owners and managers.

The Review Panel

BOMA has the unique advantage of commanding the respect and allegiance of the most senior and experienced property professionals in Australia.

Panel members are devoted to improving the standard of property development in this country.

Panellists have gained experience from the scores of commercial projects where they have seen firsthand the ideas which worked or failed, innovations which cost time and income through design shortcomings, solutions for modern property dilemmas.

Each of the panellists has experience in property development, design, construction, leasing and management.

BOMA will choose a panel chairman and up to five eminent professionals best suited to the individual development to be studied. Clients may comment on the choice of panellists prior to the final decision, but all contact with the panellists will be through the panel secretary.