

Time is by far our most valuable asset in life and for some reason, schedule plays second fiddle in the commercial real estate market but budget and schedule should be 1A and 1B.

Babies take 40 weeks and you can't just turn up the heat to bake a cake faster. The same goes for real estate and construction! Good things take time and can't be overly rushed, unless you want to sacrifice quality or your sanity. Pre-planning is key and getting a good team on-board early will ensure a smooth and accurate process.

Types of schedules GC's should be providing:

- Overall schedule
- Detailed construction schedule
- Milestone schedule
- 3-week look ahead
- Inspections and project completion schedule

For TI's, we recommend tenants allow 6-9 months from the start of lease negotiations through construction and move-in.

Engage a solid team during lease negotiations to help navigate all aspects of your lease deal and buildout.

Make sure you allow yourself 2-4 additional weeks during design for decision making and a couple tweaks to your plan.

Building owners, property managers and landlords typically require 1-2 weeks for drawing review so make sure that's included.

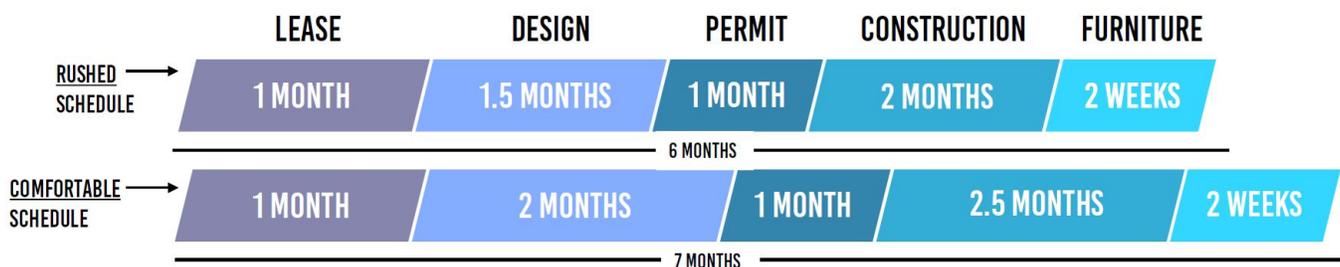
Pricing is most competitive when you have a solid drawing package and allow enough time for the GC to source competitive subcontractor pricing. We recommend 7-10 days for normal projects and closer to 15 days if the project is complex.

We recommend having a cushion in your schedule (and contingency in your budget) to cover unknowns. Construction isn't rocket science but it is fairly complicated and labor-intensive. Things don't always go perfectly.

Put a backup plan in place ahead of time. We recommend negotiating holdover terms and developing a relationship with a coworking space (there are plenty around town).

If lease negotiations or design extend 1-2 weeks, it's not always best to assume you can gain that time back in construction.

Sample real estate timeline (for illustrative purpose):



→ Set realistic expectations, expect a couple of hiccups, and work towards perfection.