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## **Survey reveals 59% of N.E. organizations plan const., renovation or relocation projects in next 18 months**

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59% of New England firms responding to a survey of local real estate executives are planning to initiate a construction, renovation or a relocation project during next 18 months.

Sponsored by Diversified Project Management and conducted by the integrated marketing firm The Mishra Group during May-July, the survey also revealed that the number one problem faced by corporate real estate executives in successful completion of their projects was design, followed by construction challenges and information technology issues.

The survey also revealed that:

- \*76.6% of respondents said they were able to complete their projects on or under budget in the past;
- \*81.3% said their projects were delivered on time; 19.4% said meeting the schedule was difficult.
- \*74.3% said they have an internal real estate/facilities department.
- \*54.2% of the surveyed firms have outsourced pre-construction and programming, 64.5% have outsourced construction administration and 55.1% have outsourced relocation management.
- \*79.8% said they would consider bringing in outsourced project management support and 20.2% said they would manage those projects internally.
- \*93.5% of the surveyed executives who used outsourced project management in the past said they would use them again.
- \*73% said they had conducted a renovation project in recent years.
- \*17% of the firms said that they have been through a consolidation and 34% responded that they have gone through a relocation in recent years.

"What is encouraging in the survey is that so many companies are planning to initiate a construction, renovation or relocation project during the next 18 months. This seems to be a good sign for the design and construction industry and may be an indicator that organizations are feeling more confident, while taking advantage of favorable construction pricing," said Bob Keeley, president of Diversified Project Management, one of New England's premier Owners Representative firms providing Programming, Pre-Construction, Project Management, Construction Administration, FF&E Coordination and Move-Planning Services. "It was also interesting to see how many firms planned to outsource their project management needs and may be indicative of the trend of organizations continuing to operate lean and bringing in specialized expertise only when needed."

About Diversified Project Management

Diversified Project Management, headquartered in Newton, Mass. with offices in Hartford and Stamford, Conn., is an independent Owner's Representative construction consulting company that specializes in programming, project management, construction administration, FF&E coordination and move-planning services for corporate, education, healthcare, manufacturing and biotech client's construction, renovation and relocation projects. For more information, please visit

[www.dpm-inc.com](http://www.dpm-inc.com).

#### About The Mishra Group

Based in Waltham, MA, The Mishra Group is a full-service integrated marketing firm. Since its foundation in 1997, the firm has worked with a diverse group of public and private companies. The Mishra Group is the intelligent choice of CEOs, CFOs and marketing and business development professionals for investor, marketing communications and public relations. Visit us at: [www.MishraGroup.com](http://www.MishraGroup.com).

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