

Get your piece of Hartford's commercial development pie: Unprecedented opportunity

February 19, 2015 - Connecticut

Back in 1994 I was in the basement of my 100 Allyn St. downtown Hartford office looking for some old files. I stumbled upon a portfolio filled with drawings of amazing buildings and plans for Hartford's development. I lugged the dusty drawings upstairs and asked if anyone knew anything about it. That's when I learned the sad story about the promise and subsequent implosion of the late 1980s real estate market in Hartford. What a shame these buildings were never built, and even worse, so many splendid buildings were torn down to make room for them, only to become surface parking lots.

Fast-forward almost three decades. According to Hartford's Department of Development Services, the golden age of Hartford development is here at last. Did the seeds planted back in the '80s finally sprout? Are the city and the developers finally in a position to take this on? Whatever the reason, if you are in architecture, engineering, construction or development, is your organization in a position to reap the rewards of this unprecedented opportunity?

In my conversations at New England Real Estate Journal (NEREJ) networking event, all those in the business were abuzz about getting their piece of the pie. Great, I asked, what's your plan to get it? Here are the choices I see.

- * Join the masses and fight it out at the RFP level. Place your bets that your proposal somehow will stand out from the rest.
- * Engineer a way to get in the conversation before the RFP, and have some influence over how things play out. This requires a broader spectrum of effort from your team including marketing and business development, but the rewards can be vast.
- * Put yourself in the conversation as a vital contributor at the earliest possible stage in the planning and then position your organization as the only logical choice to do the work during the execution. This requires a strategic plan that aligns multiple layers of your organization from leadership to coordination. The payoff is having a say in the planning for the project and being chosen partner to execute even if the project goes to RFP.

The goal is to strike the right balance of activities. If you are only intersecting with the marketplace at the RFP level, you need to add elements of the other points to begin to have more say in what projects you get. On the contrary, if you are successfully getting involved at the strategic level, perhaps some focus on making sure you get the project is needed. Whatever the case, the questions below are what you need to ask your organization if you plan on attempting to strategically engineer your way to getting your piece of the pie:

Have a story your world wants to hear

Before you go introducing yourself to the players, what exactly are you going to tell them that will invite you to be part of the conversation? Do you sound like a vendor with something to sell, or a partner with a vital contribution to provide? Is your story about what you know, and what you do, or does it go beyond and talk about why you do it and the difference that makes? If you told your story today, would anyone care? To hear from those who select which firms get the job click here. Know whom you need to know and what they care about

Do you know who the decision makers are, who influence them and what any of them really care about? What is the best way to reach them and who in your organization is in the best position to make the connection? How are you going to contextualize your story to resonate with what those individuals care about? Use these questions to make a plan, get out there and connect.

To get to the table, you need to make the right noises

Do you know the most important objectives of the project? Do you have something so valuable and compelling to contribute that your organization will be seen as vital to the projects success? Having these answers will make you an indispensable strategic asset.

Getting to the table is great,

but only if you get fed

Often times organizations work so hard to get to the table only to have the project go out to bid, or to another incumbent firm. This can be the result of a failure to connect how your strategic point of view connects to the results desired from the projects execution. What would you need to establish for your organization to be seen as the ideal execution partner?

Don't let this opportunity slip by

Hartford's commercial development environment is a rare gift indeed. Will you be satisfied standing on the sidelines, hoping your organization looks pretty or handsome enough to be picked for the ball, or do you want to have more of a strategy than hope?

Brent Robertson is a partner at Fathom, West Hartford, Conn.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540