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How commercial real estate investors stay accurate

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Boston, MA In recent years, the commercial real estate industry has experienced significant transformations driven by advancements in technology. These changes have revolutionized the way investors approach commercial real estate deals, ushering in a new era of opportunities. To keep up with the evolving landscape, CRE professionals now recognize the value of leveraging expertise and

collaboration to access innovations that were previously challenging to obtain internally. One such innovation is the availability of accurate drawings through collaboration with experts. By embracing this technology-driven approach, CRE investors and their representatives can enhance project efficiency and effectiveness. Incorporating cutting-edge laser scanning technology allows owners and their representatives to optimize cost management, asset maintenance, and security measures while reducing expenses associated with change orders and rework.

Jared Curtis

“In an industry with a ton of opportunities and risks baked into every deal, reducing risk through a cost-effective service like Existing Conditions is an easy decision to make. For a nominal amount of money, CRE teams can start from an accurate, mutual point of departure,” said Jared Curtis, president of Existing Conditions. “Whether you’re working with hundreds of apartments, or hundreds of thousands of leasable square footage, having accurate measurements matters – a lot. Existing Conditions help professionals in CRE operate with confidence. Existing Conditions help CRE professionals make smart decisions based on accurate data.”

Your Due Diligence

When it comes to purchasing commercial real estate properties, due diligence is a period of time when investors readily need accurate information at their fingertips. One wrong move can cost time and money. That’s why it’s important to have laser-accurate measurements of your building available as the basis for smart decisions. When a professional obtains measurements using a 3D laser scanner, they have access to detailed information. Data points can be captured at a rate of millions per second using state-of-the-art laser scanners. Laser scanning is not subject to human error and provides more accurate measurements (down to millimeters) than tape measures or hand-held devices. In addition to being quick, safe, and non-intrusive, laser scanning minimizes or eliminates the need for client inconvenience.

Three-dimensional representations of existing space within the scanner’s line of sight can be created by stitching together the data and a building owner can add more elements to the model and deliverables later, without ever having to return to the site. And that’s good news for the commercial real estate industry.

“The commercial real estate industry benefits so much from an accurate set of building documentation and BIM. By sending Existing Conditions out to the field, CRE professionals can devote their time to what they do best. They don’t need to worry that their leasing square footages or marketing materials are inaccurate or subpar. They can have complete situational awareness of an asset without having to spend days traveling and out on site,” said Curtis.

Utilizing Building Information Modeling (BIM) to Stay Accurate

BIM stands for Building Information Modeling, but it’s much more than that. There are many industries and businesses that use BIM software, as well as government agencies. BIM is used to

plan, design, construct, operate, and maintain not only buildings, but also water, refuse, electricity, gas, communication utilities, roads, railways, bridges, ports, and tunnels.

In the commercial real estate sector, BIM use helps architects, engineers, builders, and owners to manage building data throughout the entire lifecycle of the building. This information can provide accurate spatial relationships, square footage, manufacturer details, as well as geographic information about a building. In addition, users have access to multiple layers of data by embedding a point cloud in the model. Read more at <https://ifmaboston.org/>.

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