

LASERCAD® CASE STUDY FREDERICTON FIGURES

The Challenge

Astute landlords reduce the risk of tenant disputes, improve the marketability of their space, and enhance their property's market value by the simple expedient of having their tenant suites measured and certified to the appropriate international standard. In 1976, when we commenced operations, few landlords were familiar with the Building Owners and Managers Association (BOMA) Standard Method of Measurement. Today it is the benchmark. However application of the BOMA Standard can pose a challenge when the building includes different types of space. These two Fredericton buildings house office, storage and retail uses. Their owner turned to Turner Drake for advice.

Turner Drake's Approach

We are the only company involved in space measurement in Canada, that also provides professional valuation, property tax and real estate counselling services. We understand leases, rental rates, operating expenses and their function in creating market value. Our Lasercad® personnel are university graduates, enrolled in our seven year real estate counsellor training programme: so clients benefit from the cream of the crop. Our Lasercad® space measurement service is the only such programme in the region governed by the international ISO 9001 quality standard. In fact we are audited three times a year, every year, to ensure that each aspect of our operations from taking the job order, space measurement, area calculation, documentation and delivery, meets or exceeds the standard. In addition we are required to survey every client twice a year and ask them to rate us on an assignment we have undertaken for them during the prior six months. The unexpurgated results are published on our web site at www.turnerdrake.com/newsresearch/rating.asp.

The client's buildings were operated independently, i.e. they had no interior connections. They comprised mostly office space; however there were retail units, storage spaces, a restaurant, cold storage... and two vaults left by a previous bank tenant. In total, there were 42 potential tenant suites. The buildings had been altered and expanded over the years. The client opted for "as built" drawings, and space certificates, since our work could then be utilised for space planning, preliminary construction work, leasing, etc. as well as for rental and operating expense calculations. "As built" drawings show the location of interior partitions, windows and doors and are a valuable leasing and space planning tool since they allow potential tenants to "lay-out" their space.

Winning Results

We completed the work and had a hard copy of the results in the client's hands within two weeks of their signing the contract. We measured the space using a precision laser system to a closing error of $\leq 0.5\%$ (the industry "average" is 2%). Using our CAD system we generated "as built" drawings and 42 Space Certificates.

