

Construction Project Management: From Start to Finish

Oliver Oser at Vistra in Germany highlights the services offered by the construction project management team and the importance of having a holistic perspective



Oliver Oser
Managing Director,
Property Management,
Vistra Germany

At Vistra, we firmly believe in using the most appropriate people for the job in hand. That may seem rather simplistic, but by using specialists, we are best able to serve our clients' specific requirements. This is especially true when it comes to property development and management.

For instance, it wouldn't be efficient for a property management department – whose expertise lies in operational management of a real estate property – to simultaneously project manage complex tenant fitouts and renovation work.

In our experience, the management of large construction projects and the planning of extensive tenant improvements requires specific competence and skills.

We meet this demand through the deployment of our construction project management department, which is separate to our technical property management team and consists of specialised architects and engineers.

Our construction project management experts are able to examine and appraise existing structures, develop possible concepts, and realise them in close collaboration with planners, municipalities, owners and tenants of the real property. At the same time, unutilised potential is analysed with respect to its attractiveness and value appreciation.

In a comprehensive feasibility analysis, we examine the condition of a property with respect to the building structures and technical facilities – while being mindful of the available budget – and make technical recommendations based on this.

Following adoption of the budget and the beginning of any project, it is incumbent on our construction project management team to keep costs and deadlines under control in each phase of the construction. This involves ongoing cost updates for each skilled trade, so that countermeasures, where necessary, can be made in a timely manner in line with the budget and deadlines that have been set.

Above and beyond

Another service that we offer within construction project management is the management of complex actions, namely architectural, static or structural measures, as well as work undertaken in tight spaces.

What's more, we evaluate infrastructural topics, line disconnections or consumption measurements. These are factors that any buyer of real property must consider, because it involves ongoing costs that aren't directly visible. We can also advise on both the buying and selling process.

Our construction project management team doesn't just take on management services. We are also able to

render planning services and are authorised to draft and submit building documents. So, even during the planning stage, we already have in mind the possible challenges that might arise during the management of the project, as well as the subsequent management of the property.

As a result of our being able to work through the construction lifecycle in this way, we make construction recommendations that factor in future effective and inexpensive management. Irrespective of this, clients can engage our construction project management team at any time without the associated property management services.

That said, in our experience, it often proves to be highly effective when construction project management works alongside operational tenant support. So at Vistra, we are able to offer the best of both worlds.

When both teams are working in tandem, our construction project management team receives access to all relevant information arising from operational support, while communication with the tenants is also seamlessly conducted by a single provider.

As a result, our construction project management team doesn't just work on a project-oriented basis, but, together with our technical property management team, assumes responsibility for tenant satisfaction. ■

If you would like to know more about the services our construction project management team provides, contact Oliver Oser at oliver.oser@vistra.com or +49 2921-7007-151

“Our construction project management experts are able to examine and appraise existing structures, develop possible concepts, and realise them in close collaboration with other parties.”

Our construction project management team can offer:

- Integration of highly specialised architects and engineers
- A suite of planning services, reducing the number of service providers
- Assumption of cost and deadline responsibility
- Holistic approach and advice

We also work seamlessly with our tenant support services team, meaning clients only have to engage one provider.

© Vistra Group Holdings SA

Vistra Fund Services S.à r.l. is regulated by the Commission de Surveillance du Secteur Financier.

Vistra Fund Services Limited is regulated by the Jersey Financial Services Commission.

Vistra Fund Services Luxembourg is regulated by the Commission de Surveillance du Secteur Financier.

Vistra (Jersey) Limited and its affiliated entities are regulated by the Jersey Financial Services Commission.

DISCLAIMER: The contents of this document are made available for information purposes only. Nothing within this document should be relied upon as constituting legal or other professional advice. Neither Vistra nor any of its companies, subsidiaries or affiliates accept any responsibility whatsoever for any loss occasioned to any person no matter howsoever caused or arising as a result, or in consequence, of action taken or refrained from in reliance on any of the contents of this document.

This document must be read in conjunction with our Legal and Regulatory notice at: <http://www.vistra.com/notices>
