

EXPERTISE

Adaptive Reuse



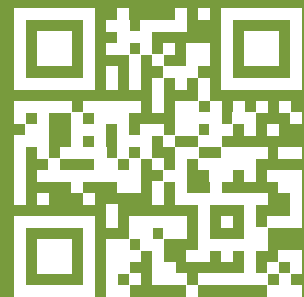
If you are a landlord, developer, architect, engineer, contractor or municipality, you're likely looking at various approaches to help relieve the housing shortage and make use of vacant office buildings. Beecher Development Services can help. Here are the top considerations when evaluating the viability of an adaptive reuse project:

- 1. Basis – How much did you pay for the building?**
- 2. Floorplate – If the floorplate doesn't work, you won't have a desirable product.**
- 3. Vertical Transportation – Moving people**
- 4. MEP & Structural Systems – You can solve anything with the right budget.**

Adaptive Reuse Clients

The George
Capital Center

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OUR PERSPECTIVE



1. Basis – How much did you pay for the building?

- It’s hard to admit, but if the property wasn’t bought at a good basis, it won’t matter how inexpensive you can make the conversion. The residential market will only bear what renters or buyers are willing to pay. You have to keep that in mind.

2. Floorplate – If the floorplate doesn’t work, you won’t have a desirable product.

- Can the building fit a Double loaded corridor?
- Is there access to sunlight for all residents?
- Do your column bay depths work for a residential unit? Office layouts are different than residential layouts.
- Can you get enough yield? How much Common Area or unrentable space you have after you layout the residences can make or break your proforma, especially if your operating costs on common area are too high.

3. Vertical Transportation – Moving people

- Can you safely move people up and down the building?
- Can you get people out of the building in an emergency?

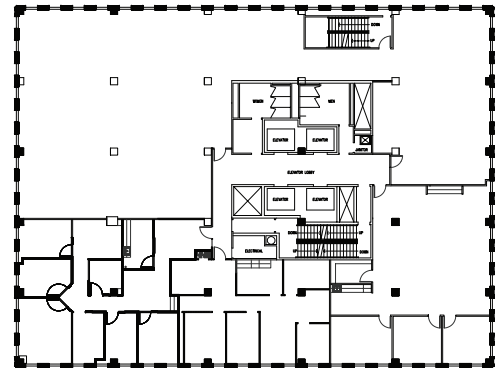
4. MEP & Structural Systems – You can solve anything with the right budget.

- Having to change out your MEP systems in an adaptive reuse project is likely a given. You will also need to evaluate your structural system as you’ll have more plumbing penetrations, possibly new stair penetrations and different dead loads in a residential building.
- You figured out how to make your building’s systems work, great! Does the City’s water & sewer lines have enough capacity coming into the building?
What about power and gas?

Beecher Development Services is leading the charge, helping multiple clients evaluate the feasibility of converting office buildings into residential. If you have a property you’re considering converting, our unique perspective can help you avoid the common pitfalls.



Office floorplate



Converted to Residential floorplate

