



Preserving the unique experience of Greek Housing.

ALWAYS START WITH WHY

- Why is the particular project or need important?
- Why now and how urgent?
- Why does the project or need make sense in relation to how the house supports the mission of the organization?

DO YOUR HOMEWORK

- FINANCE -

- Is sufficient capital available to do the project or pay for the need? If not, what other funding sources will be utilized: debt, fundraising, investors, or some sort of combination?
- How will the outlay of capital affect future projects, liquidity, and cash flow?
- What is the return on investment? Will it help with occupancy rates, increase property value, make chapter more competitive, or enhance the member experience?
- Will we need to adjust room and board or other fees moving forward to help pay for the work or to sufficiently rebuild reserves to cover future needs?

- RESEARCH -

- What is going on in the market in terms of housing, i.e. demand vs. supply, more attractive facilities being developed, any new restrictions being considered by the university or municipalities, etc.?

- What are other NPC groups charging today for room, board, and related fees, the current rates for university and off campus housing, and how are rates trending?
- What kind of pricing is going on in the market right now in terms of raw material and per square foot construction costs?
- Who are the key players today in terms of vendors, required resources, industry experts, chapter leadership, headquarters personnel, etc.?

- HISTORY -

- What has been learned from past projects and/or similar requests?
- How did the chapter respond, i.e. been good stewards of the house, meeting campus total, quality women, etc.?
- What type of return on investment have similar projects\needs returned, not just financial, but improving quality of the experience, supporting the overall mission of the organization, etc.?
- Do we have any basis from previous projects to pull from for estimated costs, timelines, required resources, and demand on time?

DETERMINE 3 Ws

- WHO -

- Will be the lead on seeing the project completed or need provided?
- Will be point person for when contractors or vendors have questions or need approvals?
- Will be doing the work, i.e. contractor, vendors, etc.?
- Will be holding everyone accountable to the budget and timeline?
- Will be communicating to the chapter and alumnae progress and end results?

- WHAT -

- Will be the scope of the project?
- Is the desired completion date?
- Is the budget and will the project need any permits?
- Are the expectations of everyone on the project team?
- Logistical concerns need to be addressed, i.e. offsite storage, movers, etc.?
- Zoning issues exists or analysis should be done?
- Environmental concerns, i.e. lead paint, asbestos, storage tanks, etc., might be present?
- City, state, or university approvals will be needed?

- WHEN -

- Do you begin planning for the project\initiative?
- Do you start communicating the plan?
- Does the work begin and end?
- Do you begin addressing financing and/or fundraising initiatives, if applicable?

EXECUTE

- Kick-off\planning meeting should be held
- Regular project meetings and/or updates
- If large renovation or construction project (general contractor and architect involved), track change orders and requests for information
- Final walk through\punch list items to identify anything that was missed or not done properly
- Close-out and warranty documents

CONTINUOUS PLANNING

- Annual assessments
- Maintain 12, 36, and 60 month capital plan
- Routinely identify repairs and maintenance needs, repairs should not go too long without being fixed
- Fund savings\reserve account for future needs



FACILITY IMPROVEMENT PROCESS

