

Visiting Residences On Las Olas

When thinking about real estate development, most people think about astonishing buildings, but little thought is given to the processes behind those finished products, let alone their construction. For those involved in real estate development, a project consists of many processes that start way before construction begins, and it is extremely impressive and rewarding to see a site that was just dirt become a high-rise building, a townhomes community, or an office building, just to mention a few examples.

As part of our education at Nova Southeastern University's MSRED program, we are given the opportunity to experience what a construction site looks like and what happens to get those buildings completed. Our first fieldtrip, for our Construction Principles class, was a visit to Stiles' *Residences On Las Olas* construction site.

We were welcomed by some of Stiles' executives who gave us a rundown on the company's history. Stiles Corporation started in 1951 as a General Contractor firm founded by Terry Stiles' father. In 1971, Terry Stiles took over the company and it evolved throughout the years from being a general contracting firm to a full service real estate development company. Currently, Stiles has a real estate development division, a building division, a property management division, and a capital management group that raises capital for their projects.

They described their primary business line to be commercial properties, as their roots have been office buildings and grocery anchored shopping centers. However, they pride on the variety of sites they have developed and redeveloped throughout the years. For instance, only in the Downtown Fort Lauderdale area they developed the Bank of America building, the Sun Sentinel Building, Amaray, and the Autonation building, among others.

It was very interesting to hear how much importance they give to building and maintaining relationships. In fact, all their grocery-anchored shopping centers have been sponsored by Publix, and they also mentioned how creating good relationships allowed them to do all the renovations to Lexus of Pembroke Pines and then build the North Miami Lexus dealership. Moreover, Ian, their Director of Construction, emphasized how they have built relationships with companies that they have continued to work with for more than 25 years, such as City Furniture and El Dorado Furniture.

The major challenges Stiles faces with their development projects are related to being able to coordinate their sub-contractors' work and organizing all the moving pieces related to construction. On a daily basis, they need to make sure everyone knows when to come in, what to do, what activities depend on others, and what is expected of them. Moreover, Ian, addressed how safety is a priority and a very delicate matter, because any incident can affect their record and any other projects they work on.

Residences On Las Olas is a mixed-use project located in Fort Lauderdale that will be offering rental apartments and retail units. This project was created using smart growth principles to

offer that “Live, Work, Play” environment. The building will have its amenities on the ground level along with retail, then 7 floors that comprise the parking garage, and approximately 400 residential units will be allocated between levels 10 to 42. The building is currently in its early stages of construction, with workers working on the first floor’s slab.

As it is expected, not everything can be perfect in construction and one of the challenges this project has faced is a cost increase on steel and aluminum. Moreover, weather is always a challenge in Florida during the months of May through September, which causes delays. Other than those challenges, the Stiles team seems confident of having a good plan for this project and keeping everything under control.

I strongly believe visiting this construction site was a great opportunity for us to actually understand the environment of the construction process, the parties involved, and the level of coordination needed. This visit allowed us to observe theories being applied in a real environment and learn important concepts, techniques and methods from professionals who do this on a daily basis.

For instance, we learned how pouring concrete on the first 10 floors takes longer, usually 2 to 3 weeks per floor, than what it takes to pour on levels above that, usually 1 week per floor. Therefore, one of their construction team’s goals is to reach and complete level 10 as fast as possible, because once they do that the process becomes very smooth and fast. We also learned about the post tension system they use and how it allows them to achieve about 25% savings on concrete and 80% less rebar use.

Furthermore, a site visit is a great opportunity to ask questions on specific things we observe and catch our attention. For instance, one of my classmates noticed workers were wearing some kind of device on their backs and looked as if they were connected to something when they moved. Ian explained how every worker has to wear this device, which has a wire with a bounce mechanism to keep them from falling off to the ground, in case of an accident.

I would have really liked for our tour to include going to the first floor and observing the workers working on the post tension system. However, I do understand them being hesitant of bringing a group of students to a not so safe environment. Overall, a worthwhile learning experience!