

**OCTOBER 2009**

AENA is proud to announce the completion of a large high end apartment renovation for one of our valued repeat clients. The apartment is located in the beautiful Riverside Drive neighborhood of Manhattan. We have been fortunate to work with the owners of this very special renovation in several capacities that highlight some of the unique services we offer all of our clients. AENA provided development services for a previous renovation for this same client. As part of our development service AENA partners with developers or property owners who would like to design a new building or renovate an existing property. Some of our past clients have been commercial building owners looking to convert existing spaces for greater income, long time property owners wanting to renovate part or all of their building to upgrade their asset in the marketplace, or developers working on complicated projects for sale or lease. For these clients AENA provides all the needed services and expertise so that our client can be involved as little or as much as they are comfortable with to complete the project. Clients can be passive investors or active participants in the development process.

The apartment renovation pictured here was delivered by a cost-plus delivery method, another advantage AENA offers our preferred clients. In our cost-plus method the customer is charged directly for the real costs of labor and material incurred in the project without other mark-ups. While AENA develops a timeline and a budget to assess the project, we do not bid or provide a fixed cost for construction. The customer gets cost savings because they do not have to pay any contingencies, cushion, or overhead that normally increases a bid number. The client also avoids costly errors in communication between the design and construction team and never sees a change order unless the scope of the project is truly changed. There are many other savings such as the time and cost in preparing the bid itself, reduction in managerial and accounting tasks, and elimination of the submittal and substitution process, making the project delivery efficient and without redundant costs. The project schedule is accelerated because the job is able to begin construction while design is still underway, thereby reducing carrying costs. AENA has the unique capabilities as a design-build firm to utilize expeditors, architects, and construction personnel during all phases of the design and construction process. We finalize the design and begin construction immediately after obtaining a permit, utilizing our integrated expediting services. Construction documentation is completed while the construction has already started and is progressing to save time. Unexpected field conditions are handled within budget by design solutions that have design and field personnel working together to find the best solution for unexpected conditions. All told, the cost savings of this delivery method are substantial. In a typical cost-plus design-build Project, the entire project including all design, approvals, and construction is typically completed for 33% less than average renovation construction costs in New York City. This provides the clients who utilize these services with substantial savings as well as expedited delivery of their project. We believe this delivery method is truly the most cost effective way to complete any project while providing the same high level of design as other delivery methods.

**Cost Plus Advantages:**

- Efficiency Of Design And Construction
- Accelerated Scheduling
- Lower Overhead Costs
- No Mark-Up Or Cushion In Pricing
- Increased Communication

AENA is capable of completing any project requirement and is a full service expert that can handle every aspect of the project. In the unique development project we completed for this client, AENA utilized a cost-plus delivery method along with our normal development services. By combining our cost-plus design-build model with our development services, AENA developed a partnership with this client throughout the lifespan of the project and beyond. As with any cost-plus project, there was no time wasted on negotiating a bid or change orders, and AENA became a true partner and advocate for the client in the project from the first design meeting through final touch-up.

**aena**

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