

## **IN DEPTH: COMMERCIAL REAL ESTATE**

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### **Forget Office Space; This Firm Plays in a Different Arena**

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Staff Reporter

Washington-based Brailsford & Dunlavey has done facilities planning and project management for large construction jobs across the country. But you won't see the company working on downtown office towers, suburban business parks or shopping centers.

Brailsford & Dunlavey has a much different focus. Its clients are stadiums, schools and sports teams.

The company's facilities-planning staff provides those clients with expertise, market research, financial analysis, architectural programming and site evaluation. On the project management side, Brailsford & Dunlavey (<http://www.facilityplanners.com/>) assists in managing architects and builders and oversees quality, cost and schedules for its clients.

About 70 percent of the company's work is in professional and recreational sports, and 30 percent is education related.

Brailsford & Dunlavey's clients and projects include the Chesapeake Region 2012 Coalition, which is working to bring the 2012 Olympics to this area; the Cleveland Browns, Cincinnati Bengals (Paul Brown Stadium) and [Baltimore Ravens](#) (PSINet Stadium) football teams; the Nashville Sounds minor league baseball team in Tennessee; the University of Maryland; the University of Rhode Island; the city of Richmond (Richmond Coliseum and Richmond Braves minor league team); and the Maryland SoccerPlex in Germantown.

Because the company's 25 employees have diverse backgrounds -- with expertise in fields that include economics, architecture, urban planning, finance, marketing and management -- Brailsford & Dunlavey officials say they can offer services from the initial planning stages of a project all the way through to the end when they are the project managers.

They say most of their competitors tend to specialize in one particular area, such as architecture, construction or financial planning.

"We are the ones that can piece that all together," says Chris Dunlavey, president of Brailsford & Dunlavey. "We feel we deliver better value, even though we don't have the name recognition of our competitors like KPMG, Deloitte & Touche and PricewaterhouseCoopers."

Although some customers use all of Brailsford & Dunlavey's services, others just select one.

Clients can pick and choose among the services offered.

#### **At its core**

Feasibility and market analysis studies are Brailsford & Dunlavey's bread and butter. That work makes up about 75 to 80 percent of the company's current revenue.

Clients hire Brailsford & Dunlavey to help with strategic planning for a certain project, which could be a new stadium, a renovated stadium or a proposed team in a untapped market. The studies and analyses usually take four to six months.

The fee for a feasibility study ranges from \$50,000 to \$150,000, depending on the scale of the project. For instance, a major league ballpark is on the high end, and a community recreation center is on the low end.

"Feasibility is our core business," says Chad Biggs, director of business development. "Without that, we would be struggling for business."

Brailsford & Dunlavey's studies include market analysis, financial analysis and economic-impact analysis.

Market analysis is done through focus groups and written surveys. Financial analysis develops a financial model incorporating projected revenues, capital costs, operating costs, and a financing strategy for the client. Economic-impact analysis is often performed to determine the benefits of a proposed development to its owners and the economic benefits to the surrounding community.

Richmond recently hired Brailsford & Dunlavey to conduct a comprehensive feasibility and market analysis study for renovation of its AAA baseball team's ballpark. Brailsford & Dunlavey will analyze revenue generators for a renovated Richmond Braves stadium. It will call local businesses to survey them about sponsorships and suite buying, and talk to fans about ticket prices.

Once the research is gathered, revenue projections from naming rights and sponsorships will be developed. Brailsford and Dunlavey will analyze the findings and create a business plan and full financial model based on the research, including recommendations for the number of suites to be built and even suggested ticket prices.

A similar project was done for the University of Rhode Island. Brailsford and Dunlavey developed a comprehensive feasibility study for a proposed 10,000-seat arena and associated ice hockey facility at the university and has remained on-site to help Gilbane Building manage the project.

"They had to go through a bid process with about seven companies," says Ron Petro, the university's athletic director. "We were impressed with Chris Dunlavey and what he thought he could do for us. He followed through and came up with what we thought was a good solid plan."

#### **Expansion projects**

Brailsford & Dunlavey is slowly building the project management side of its business, which can

often mean a three-year contract.

"It allows us to stay with a client much longer," Biggs says. "It allows us to see the project through to fruition."

The fee for project management services is typically 4 percent of the total project cost, Dunlavey says. For example, a \$40 million project would yield about \$1.6 million to Brailsford & Dunlavey.

"It averages out to about the same amount per month," Dunlavey says. "But because it is longer, those projects are obviously more stable."

The Baltimore Ravens hired Brailsford & Dunlavey to be project coordinators and serve as the team's representative in the construction of PSINet Stadium.

Brailsford & Dunlavey helped ensure the design and construction met the Ravens' requirements by evaluating cost-revenue relationships. The company identified and developed enhancements to maximize the stadium's marketability, revenue-generating capacity and positive economic impact on the community.

During design and construction, Brailsford & Dunlavey was the primary liaison between the Ravens and the project team, which included architects HOK Sport, the Maryland Stadium Authority as the facility owner, and a joint venture between Whiting-Turner and Barton Malow as construction contractors.

#### **An Olympian task**

Brailsford & Dunlavey played a key role in Chesapeake 2012 Coalition's Olympic Games bid.

The company was part of a joint venture with Parsons Brinckerhoff and HNTB Architecture, hired in 1999 to lead the research and writing of the 500-page bid proposal. Brailsford & Dunlavey was responsible for four themes, or chapters, of the 19-theme bid document submitted to the United States Olympic Committee last December.

"They did a lot of research for us," says Dan Knise, CEO of the Chesapeake Regional 2012 Coalition. "They were involved in overseeing two key areas for us. They developed the planned Olympic Village at University of Maryland and the general housing plan. And they did the development of the financial plan for the Games."

Brian Hanlon spearheaded the project for Brailsford and Dunlavey and has continued to work with the effort to bring the Olympics to Washington in 2012.

"We relied on data from past Games, particularly Atlanta," says Hanlon, who made trips to Atlanta and Los Angeles to gather research. "That allowed us to have something to compare against."

As the Olympic bid illustrates, Brailsford & Dunlavey frequently finds itself hired by people who are seeking a way to turn their aspirations for a community or university into reality. But is it possible to always fulfill the ambitious plans of every client?

"Our philosophy is that we can usually define the right project for a market," Dunlavey says, "There are absolutely times we tell the client, 'You are dreaming,' but usually they come in with an open mind."

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