

Titanium Exploration Partners

Dallas, TX

Time and Cost Savings through Project Management Oversight and Expertise during COVID-19



Client Objectives

Titanium Exploration Partners is a Dallas based investment firm focused on the acquisition and development of non-operated oil and gas assets in leading shale plays across the United States. In late November 2019, Titanium committed to the relocation and expansion of its office space and needed a Project Management partner to ensure the proper execution of the design, build-out and move to its new space in May 2020.

Actions

After demonstrating professional expertise, experience, due diligence and value-add, Titanium engaged Cresa's local Project Management Team to oversee the project. Cresa PM began assembling the design package in December '19 and was able to start bidding the project in January '20. By February, Titanium and Cresa collaborated to partner with the optimal team of architects, engineers, contractors and IT/AV professionals to move forward with an industrial modern design concept. Simultaneously, Cresa began the permitting process by filing with the City of Dallas Q-Team in order to expedite approvals.

Construction commenced within the first two weeks of March as local government officials began declaring which business were essential in response to the COVID-19 pandemic. The City of Dallas limited the occupancy of the space during construction, which staggered subcontractor and crew schedules to avoid over populating the space while complying with social distancing rules.

Results

Strict scheduling, budget monitoring and progress oversight of work, materials, fixtures and finishes kept the project on track. Exposed ceilings with reclaimed wood features, glass office fronts, faux brick entry wall, luxury vinyl tiles and carpets combined to offer the semi-unfinished style Titanium desired. The project included an open break-area with booth seating and high-bar style tables, a team collaboration area, wellness/mother's room and large conference room with whiteboard and appropriate AV technology.

Though the pandemic delayed delivering of certain custom products from foreign suppliers, it did not delay Titanium's ability to move. 10-weeks into construction, the space was 95% completed and Titanium was able to relocate and continue its operations. Within a few weeks, final finishes were installed with little to no disruption to Titanium.

Project Savings

78% of Total Construction Costs

were Offset by the Tenant Improvement Allowance

Construction Commenced

4 Weeks Early

by Expediting the Permitting Process

Size

7,200 RSF

Industry

Oil & Gas

“Cresa’s project management expertise, led by Christina Quiñones, was an excellent value-add, at a reasonable price. Their knowledge of the office build-out process and of the interactions with all parties involved – from landlords to general contractors – filled the gap in our own experience base, since we only deal with real estate matters infrequently.”

Chip Simmons,
Co-founder & Chief Executive Officer



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