

A VIEW FROM THE OTHER SIDE OF THE TABLE: SENIOR LIVING CONSTRUCTION

A UNIQUE PERSPECTIVE FROM A FORMER SENIOR LIVING CEO,
NOW WORKING AT THE WEITZ COMPANY

I've known The Weitz Company for a long time, building a relationship over decades. Over that time, it became clear that my background could provide a valuable perspective to lead their National Senior Living Business Development efforts, and I was glad to join the team in 2021. In my time here, I've been able to share my perspective from the provider side to improve our understanding and effect on projects in all phases of development, from initial feasibility to supporting projects after they have been turned over to the owner. We've discussed ways we can build better on occupied campuses; improving the construction experience for residents and staff.

Prior to joining to Weitz, I have to admit that I had preconceived ideas about what really happens behind the scenes in a general contractor's office. Like many jobs, they sometimes seem easier when you're not the one doing them. I assumed estimates or cost opinions that I often asked Weitz to provide, without cost, were done with minimal effort. Enter a few numbers in a program and push the button to get an answer - simple. The work that our estimating team puts into understanding and delivering accurate estimates at very early stages is not a simple task nor is it taken lightly. It relies on the largest senior living database in the country and relentless research to keep on top of current costs. When our Weitz estimating department provides a number to clients, whether it's before we are hired or after we're hired, it's never just a "marketing" number to get our foot in the door but an honest opinion of what our database and experience show.

As a developer, I focused on one number, the bottom line; not fully grasping the thousands of numbers, the team at Weitz needs to process and analyze to determine that one number. Having been on the other side of the table, I know what providers really care about when beginning a new senior living project. We know we are a better contractor when we understand what's most important to our clients, whether they are in the early stages of contemplating a project or in construction. We've emphasized our need for accurate, timely communication as assumptions and expectations inevitably change in this volatile construction market. Sharing new information, whether good or bad, is an important part of the process. We've recognized the need to, above all else, deliver trust and transparency in all we do. I look forward to helping you with your next project.

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My career in senior living began almost 35 years ago as a nursing home administrator in Minnesota. Over those 35 years, I have been in leadership positions at all levels of the continuum. Before coming to The Weitz Company, I spent 18 years leading strategic planning and development efforts for a large national senior living provider.

I've known The Weitz Company for a long time. Over the past several years, Weitz was chosen to build many projects with my former organization. Throughout the selection process, my impression of Weitz from the owner's perspective was of an unmatched experience, integrity, honesty, and knowledge of the product.

JEFF'S KEY VALUES OF PROJECT COMMUNICATION



**COMMUNICATION
WITH RESIDENTS**



**TIMELY
SCHEDULING**



**TRANSPARENCY
ON BUDGETING**



MARKET TRENDS



CASE STUDY: HOW SHIFTING WORLDS CAN GIVE VALUE TO YOU AS THE OWNER

A few months ago, as we were preparing to present our construction cost to a client, I participated in a meeting with our Weitz team to review costs compared to the construction budget. Many subcontractor bids were reviewed and evaluated that day but we spent hours discussing one small piece of hardware. The question was, which contractor has included a 50 cent connector in their bid? Of all the projects I've completed, I've never heard of this unseen piece of hardware. It was explained to me that this piece was used several hundred-thousand times on the building therefore becoming a significant cost item. This issue was clarified, a solution was reached, and the problem was solved. All this is done behind the scenes prior to the first shovel in the ground; often being compensated well below our actual preconstruction costs. Until you sit through those in-house meetings you don't appreciate the countless line items that are reviewed over and over again until our costs are ready to present.



NOTABLE COMPONENTS FROM JEFF LUNDEEN'S RESUME

35+ Years working in non-profit Senior Living

Executive Director of skilled nursing facilities in Minnesota, Wisconsin and Illinois

CEO of growing CCRC organization in the Midwest

Consultant for over 50 strategic master plans for CCRC campuses throughout the US

Developed over \$600M in new or repositioned projects at senior living facilities

Led strategic growth and development for a national multi-facility organizations

“YOU DON'T BUILD OVER 31,000 UNITS OVER 50 YEARS WITHOUT UNDERSTANDING HOW TO CREATE SENIOR LIVING BUILDINGS! THE WEITZ COMPANY HAS TRUE EXPERTISE AND I'M PROUD TO BE A PART OF THIS ORGANIZATION.”

-JEFF LUNDEEN

ABOUT THE WEITZ COMPANY

Founded in 1855, The Weitz Company is a full-service construction company, general contractor, design builder and construction manager that serves all 50 U.S. states. Weitz is one of the oldest general contractors in the United States and an industry leader in lean construction; senior living; sustainable building; and virtual design and construction.

We understand that as a senior living community, a key concern is attracting and retaining residents to your community. Happy, engaged residents are key to the vibrancy of your community. As your construction partner, Weitz understands the needs of your organization, your community and the way your residents live in their new home. We are passionate about senior living. No other builder is more involved with senior living organizations like Leading Age, ASHA, NIC, ULI, and more!

For more information on Weitz, visit our website! www.weitz.com/senior-living