



TIP

How to run a successful building project as an Owners Corporation

At some point, almost every strata building needs to take on a significant project, whether that's a major maintenance job, a sustainability upgrade or a building improvement. How the Owners Corporation handles it makes all the difference.

Projects that go well tend to share a few things in common. They're well-planned, clearly communicated to owners, properly funded and managed by someone with clear accountability. Projects that go badly tend to be missing one or more of those things.

Here's a simple framework to help you get it right.

Step 1: Define the project clearly. What are you trying to achieve? What does success look like? A clear scope prevents scope creep and manages expectations from the start.

Step 2: Understand the approval requirements. Most significant works require either a committee resolution or a general meeting resolution, depending on the cost and nature of the work. Know what you need before you begin.

Step 3: Get proper quotes. For any significant work, obtain at least three quotes from licensed, suitably qualified and reputable contractors. Check references before committing.

Step 4: Communicate with owners. Keep owners informed throughout the process. A project that's well communicated builds trust, even when things don't go exactly to plan.

Step 5: Fund it properly. If the capital works fund doesn't have enough to cover the project, consider a special levy or a strata loan, but give owners as much notice as possible so they can plan for it.

Step 6: Review and learn. Once the project is complete, take stock. What went well? What would you do differently? Share the learnings with the committee and file them for future reference.

Buildings that run projects well build a culture of confidence. Owners see that their collective investment is being managed wisely, and they're more willing to get behind future initiatives.

For templates and resources to help manage building projects in strata, speak to your strata manager or visit your state's relevant consumer or fair trading authority.