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For Immediate Release

Steven Kratchman Architects Releases “Renovation Best Practices Guide” for N.Y.C. and N.J. Co-Op/Condo Boards

Award-Winning Architect Shares Strategies for Overcoming Challenges and Avoiding Pitfalls While Boosting Property Values

NEW YORK, N.Y. (June 6, 2023) – At a time when co-op and condo buyers are faced with sky-high prices and inflation-driven mortgage rates, aging multifamily properties are also struggling with market forces that demand stylish aesthetics and sophisticated lifestyle amenities to compete with upgraded luxury multifamily residences.

However, co-op and condo boards – charged with directing these much-needed renovations – juggle the views of hundreds of shareholders, diverse board opinions, and a wide range of obstacles that can cause renovations to underwhelm.

For these boards that are planning renovations to meet future and current shareholder expectations, [Steven Kratchman Architect PC](#) has developed a free, comprehensive “[Renovation Best Practices for Co-Op/Condo Boards](#)” guide that addresses some of the most common pain points and pitfalls – and explains how partnering with the right experts can help prevent projects from running off the rails.

“From gaining shareholder buy-in to controlling budgets and schedules, managing these often-complex projects is no easy task,” said Steven Kratchman, owner and founder of the award-winning Tribeca-based architecture and design firm. With 20 years of experience repurposing and reinvigorating upscale residential properties in New York and New Jersey, he has seen first-hand the struggles faced by co-op and condominium boards – and compiled some of the top questions and answers about the complexities facing boards into an online resource.

“Board members often complain that they have a multi-million-dollar renovation budget, but most of it ends up going to back-of-house repairs,” said Kratchman. “They need expert guidance on how to add value to their property and spend their money wisely while ensuring that projects run smoothly. Our Renovation Best Practices guide is designed to be a starting point for any co-op or condo renovation project.”

Increase Transparency and Improve Communication

The Renovation Best Practices guide explores one of the biggest stumbling blocks when it comes to planning a renovation project: poor communication between board members and between the board and shareholder communities. “Transparency and a general consensus on the project parameters are critical to success,” said Kratchman. “While it is unlikely that the entire community will be in agreement, there needs to be a shared understanding of the reality of existing conditions and the rationale behind the decision-making.”

Kratchman cited the four-year, multi-faceted renovation and rebranding of [Apogee](#) in Cliffside Park, N.J., as an example of the success to expect when great communication is established at the onset. His firm served as master planner, architect and designer, charged with transforming the 30-story Apogee cooperative to enhance the resident experience and increase shareholder value. “From the outset, we embraced an inclusive, collaborative process that encouraged open communication between the board, the shareholders and our team,” said Kratchman.

The board’s commitment to being fully transparent with shareholders about the vision and progress of the work helped ensure that everyone was on the same page. “Instead of being upset about issues like the length of the construction process, residents waited patiently for the job to be done right,” said Kratchman. Their patience was rewarded when unit prices immediately appreciated over 20 percent, and Apogee continues to be a coveted address in the super-competitive New Jersey Gold Coast market.

Invest in a Dedicated Project Manager

The guide also discusses an area Kratchman is emphatic about: the importance of effective renovation project management. “Many boards share horror stories about renovations going bad, but these projects are often set up to fail,” he said. “Allocating a budget for construction project management professionals and architects can help communities avoid the problems that cause jobs to go sideways.”

Boards should designate one point person to oversee a project from beginning to end, as was the case at Apogee. Kratchman noted that project managers or owner’s construction representatives can be hired on Day 1 or once the condo or co-op board agrees that assistance is needed. “In cases where boards and property managers lack advanced skillsets, they need to understand that the value of a project includes the means to achieving its success,” he added.

Facilitate Engagement and Build Consensus

When it comes to project planning, the guide notes how an architect can play a vital role in improving understanding and agreement between co-op/condo boards and shareholders. “The architect is a third-party expert who knows how to explain project goals, flag potential problems, and provide solutions,” Kratchman said. “As an objective meeting facilitator, we ensure that all voices are heard and handle opposition with the goal of building consensus.”

The guide cites how architects use a variety of visual tools during the design process – such as renderings, models and mood boards – that can be repurposed to foster engagement with diverse community constituencies. In Brooklyn, N.Y., where Kratchman is spearheading the rebranding of the 238-unit co-op building at 85 Livingston Street, he and his team worked with the board to install electronic message boards in the lobby featuring images from their presentations and computerized renderings that depict evolving design solutions. The firm also created a dedicated a residents-only page on its website where residents can access details about the project’s overall vision and updates on the transformation.

“Partnering with co-op and condo boards to engage their communities and keep them informed is one of the most important ways an architect can add value to a renovation project,” said Kratchman.

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Photo Caption:

For co-op and condo boards planning renovations, Steven Kratchman Architect PC has developed a free, online “Renovation Best Practices for Co-Op/Condo Boards” guide, identifying how to overcome pain points and pitfalls. The design shop drew on best practices from projects including its renovation work at Cliffside Park, N.J.’s Apogee co-op.

[About Steven Kratchman Architect](#)

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