Lockwood Companies Emphasizes Value Engineering in Multifamily and Senior Housing Development

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Residential developers across the multifamily and senior housing sectors continue to navigate rising construction costs, material price volatility, labor constraints, and heightened expectations for long-term building performance. In this environment, construction professionals increasingly recognize value engineering as a collaborative planning process that evaluates design decisions, construction methods, materials, and building systems to maximize overall project value throughout the development lifecycle.

Rather than serving solely as a tool for reducing initial construction costs, value engineering focuses on balancing cost efficiency with constructability, operational performance, resident experience and long-term operational resilience overall. Industry participants note that early integration of this approach helps projects address complexity while supporting durable outcomes for owners and future residents. Lockwood Companies, a firm with decades of experience in multifamily development, senior housing, construction management, and property management, participates in this broader industry discussion through its integrated project approach.

Value engineering has become an important component of modern residential development as teams seek to optimize long-term value without compromising quality. Dean Schroeder, Executive VP of Construction at Lockwood Companies, observed, ?Value engineering involves collaboration with design teams and trade partners to examine options that can reduce both construction costs and operational costs while maintaining quality standards.?

The process typically occurs during early design and preconstruction stages, when developers, architects, engineers, and construction professionals can review plans, evaluate systems, and assess material selections. This early involvement allows teams to identify opportunities that improve coordination, limit later changes, and support more predictable project delivery. By focusing on constructability and lifecycle considerations at the outset, value engineering contributes to buildings that perform efficiently over time.

Thoughtful application of value engineering supports durable construction, efficient maintenance, and cost-effective ownership. Building systems and material choices selected through this collaborative review can enhance operational performance and contribute to quality residential environments. These outcomes align with the long-term interests of project owners and the daily experience of residents in multifamily and senior housing communities.

Dean Schroeder added, ?Early collaboration during the design process provides practical insight into feasibility and cost efficiency, helping teams evaluate options that affect the overall project budget and long-term performance.?

In residential development, where projects often involve complex financing, regulatory requirements, and extended ownership periods, value engineering offers a structured method for aligning design intent with construction realities and operational needs. Construction professionals note that this approach reduces risk exposure and supports more reliable scheduling when applied consistently across the project lifecycle. The emphasis remains on optimization?achieving the best balance of quality, constructability, and lifecycle value?rather than short-term cost reduction alone.

As multifamily and senior housing projects grow in complexity, the practice of value engineering continues to gain recognition as a standard element of effective project planning. Experienced development and construction teams view it as a means of delivering communities that meet both immediate budget parameters and longer-term performance expectations. Collaboration among all parties from the earliest stages remains central to realizing these benefits.

Lockwood Companies is a real estate firm based in Southfield, Michigan, with more than 35 years of experience in multifamily housing development and management. The company provides integrated services that include real estate development, preconstruction and project planning, general contracting, construction management, and property management for multifamily and senior housing communities across Michigan and Ohio. Its approach spans the full project lifecycle from conception through ongoing management.

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Lockwood Companies

Lockwood Companies has provided multi-family housing development and management services across Michigan for more than 35 years, drawing on extensive experience in residential projects and long-term asset management.

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