

Making ‘The Home Rise’

Humphreys and Partners employs an ‘economical thought process’ when designing multifamily homes to ensure its clients get what they want at an affordable budget.

BY STEPHANIE SIMS

Humphreys and Partners has grown 20 to 25 percent a year for the past three years. President and founding partner Greg Faulkner credits this to the company’s careful eye on the market and its diversity. “The market has been good to us,” he says. “The condo boom two or three years ago clicked up work for us, and national markets in California and Vegas also had a high-rise increase. [When those markets] subsided, the national multifamily market still drove us.”

Humphreys has become known on a national level, Faulkner says, and has had to open regional offices to keep

up with the amount of projects the company takes on every year. “We are always adapting to different markets,” he says. “We opened regional offices strategically in Irvine, Calif., Las Vegas, Phoenix, Orlando, and Charlotte, N.C., to grow our efforts, reputation and product.” He adds Humphreys will open another office in New Orleans in February.

Humphreys and Partners
www.humphreys.com

HQ: Dallas

Employees: 150

Services: Multifamily and condominium architects and planners

Greg Faulkner, president and founding partner: “We are always adapting to different markets.”

to the higher costs],” Faulkner says. “Now, after Hurricane Katrina, contractors are cherry-picking projects because there is a lot of demand down there for site contractors, but we are still seeing a labor shortage down there.”

In The Big House

Humphreys has copyrighted a multifamily concept called The Big House, which it uses for many of its projects. “The Big House is a unique product that distinguishes us from our competition,” Faulkner says. “We first conceptualized The Big House in 1996 in Dallas as a luxury rental product that looks like a big house. A single family home features individual entries and direct access garages. It’s been a big part of business year after year. Over 250 projects have been built nationally, condo and rental.”

The company also has copyrighted The Home Rise. “The Home Rise is a concept we coined for our high-rise condo projects that, again, picks up on single family features in plans with a two-core system and up to 88 percent efficient buildings.”

Humphrey’s way of doing business

also distinguishes it from competitors.

“We have managers over a design team of six, eight or 10 people,” Faulkner says. “When teams are broken down into a manageable number, communication is better. We’re set up to know where we are on a cash basis day to day and week to week in each focus.

“That’s different than other firms, but it keeps us motivated to work closely with clients.

“We pride ourselves on not just our design process, but our economical thought process that goes into our designs to make them work,” he continues. “We are strong internally in how we manage projects, in meeting deadlines and in quality control. This helps us deliver a quality product and [then] we have a happy owner.”

He adds repeat clients make up 60 percent to 70 percent of its clientele. “We send out a client survey every year where we ask them what we’re doing right or wrong,” he says. “Some tell us how we need to improve.”

The company says it is aiming to increase its repeat clients to 80 percent by next year.

“The company was built around multifamily nationally, but it also designs. Faulkner adds some markets around the country are beginning to cycle back toward rental and affordable housing, and to adapt to this, Humphreys is building high-density multifamily housing in areas that were slated for condos. “[Owners] paid quite a bit for some of that land and it was intended for condos, but since the condo market’s cooled, [they have to] build something else in those areas.”

He adds that even though the simmering condo market in various regions hasn’t been a huge challenge, construction costs have. “Concrete and steel prices got a little out of control,” he says. “We had a number of projects [where] it was tough staying under budget because as we were building, costs were going up about 20 percent a year. A few [materials] prices have gone down by the wayside because of economics and market-driven factors.”

In addition, the cost of labor is higher than in other areas in the country. For example, it is 15 percent higher in New Orleans than in Dallas or Houston. “Certain things like site costs and site work and so many things [contribute

Future Plans

Faulkner says he’d like to see Humphreys become more diversified in the future and offer more services. “We’re looking at things, such as engineering services,” he says. “We’ve talked about landscape services. We’ve had a lot of opportunities with clients where we’ll bring in consultants and owners who ask us to [perform these services].”

Humphreys might also design bigger projects and branch out into international work. “We have some valuable employees from India who want to go back home, so we’re looking at opening an office there this year,” he notes.

“We also have a work proposal in Dubai. We have not done work in international markets, but they are high-rise in nature, and we’ve done that type of work.”

He adds Humphreys is always looking for opportunities to acquire firms. “We look at how a company relates to our services,” he says. “We are a high-energy, client-driven firm focused on projects, and we keep trying to improve and be creative about what we do. Hopefully, that’ll keep working in the future.” ■