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2014 presents many opportunities in construction industry

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There are many reasons for optimism regarding the prospects for a strengthening commercial construction industry in 2014. Several market segments have shown signs of growth and the momentum from the third and fourth quarters of 2013 appears to be continuing as we enter the New Year.

Growing markets include; education, office, healthcare, advanced technology, retail, and long-term care & assisted living. With financing more available, slowly stabilizing employment numbers, and an increase in consumer demand, many owners and users within these markets are kicking off new expansion projects or planning to upgrade existing facilities in 2014.

The office market continues to show strength and absorption is increasing after years of space consolidation during the recession. Users and tenants in some regions, including the seacoast region of N.H., Salem, and greater Manchester are beginning to hire and are in need of additional space. Many office buildings have not been upgraded in many years and office/tenant fit-up project opportunities are numerous. Sullivan Const. recently completed a new, 40,000 s/f headquarters building at Pease International Tradeport for Sprague Energy at 183 Corporate Dr. and a second building of 38,000 s/f for another office user will be commencing this spring. Currently under final construction is the office fitup at a new 33,000 s/f building in Londonderry for Falling Water Development and approximately 5,000 s/f for Curriculum Associates in Billerica, Mass. Sullivan Const. is also completing comprehensive office renovations at ECCO USA's 60,000 s/f Londonderry headquarters in an exciting, phased construction program in a fully operational building. Important to the success of these projects is Sullivan's extensive track record at working within occupied spaces and our industry leading approach to sustainable construction.

The healthcare and assisted-living markets continue to be very active with many projects in the planning stages for 2014 construction. We have recently completed a first-class 37,000 s/f 56 room Memory Care facility in Rye, N.H. for Sanctuary at Rye. This is the first project of its type in the state. Other projects include the renovation of the Emergency Room wing at Holy Family Hospital in Methuen, Mass., renovations for Mid-Coast Healthcare in Brunswick, ME, renovations for Wentworth Douglass Hospital in Dover, N.H. a medical fit-up for Eyesight Ophthalmic Services in Somersworth, N.H. and the phased renovation of the Mt. Carmel Rehabilitation & Nurses Center in Manchester, N.H.. Also under construction is the second phase of an expansion project at Sanborn Place - a supportive living community for elderly, disabled and/or handicapped individuals, located in Reading, Mass.

In the education market, schools are competing aggressively for students and upgrades to facilities and on-campus resources have become a priority. Students (and parents) are also viewing a sustainable and energy efficient environment as a key factor in choosing a school and many of these institutions are currently developing master plans to address these issues. The ability of a

construction firm to work within sensitive areas and to initiate comprehensive safety programs while creating a non-disturbance work zone is critical to the project's success. Recently completed were renovations to the admissions building for Bentley University utilizing an aggressive schedule within an occupied facility. Sullivan Const. is also building an addition to the Wakely Arena at Cardigan Mountain School in Canaan, N.H.

With manufacturers hiring again, many firms are expanding their space. We have recently completed a building addition for Wire Belt of America in Londonderry and renovations to the facilities of a major US defense contractor in southern NH. Companies in the advanced technology, life science, and manufacturing industries should continue to renovate and add space in the coming months. This spring, Sullivan is commencing a complex, occupied building renovation and addition in Nashua for a major, growing high technology firm as it expands within the State. This exciting project will create valuable skilled jobs in the region and add to the continually emerging high-technology reputation of N.H.

As consumer demand increases and the economy slowly rebounds, the retail & banking industry is again growing. Within these segments, Sullivan is completing projects in the financial, automotive, and retail food industries. Sullivan Construction recently completed an extensive new construction and renovation project of three automotive and service buildings for Rowe Ford Hyundai in Westbrook, ME - while the dealerships remained in operation.

At Sullivan Const. we had one of our best years in 2013 and the backlog heading in to the spring is strong. Owners, users, and developers are seeking customized solutions from their design & construction partners. Firms that can provide value commencing at the early stages of project planning for their clients, and stand by these projects for the long term, will be in a position to take advantage of this growth.

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