



nerej

New year, continued optimism for regional construction industry

January 15, 2015 - Construction Design & Engineering

There is a lot to be excited about if you work in the construction industry as we turn the page to 2015. Development activity remains robust in Boston; casino developers are rapidly moving ahead with plans in Springfield and Everett; Boston mayor Marty Walsh has made affordable housing construction one of his administration's top priorities; the biotech industry is expanding to the Rte. 128 corridor; and spirits are being lifted on Rte. 495 as some large companies rediscover the woodsy charms, easier commutes, and abundant office space these communities have to offer.

Subcontractors are busier than they have been in years, racing to bid new work and keep up with tight deadlines. And there is a new sense of confidence that the good times will continue through the next few years. As subcontractors perform the work and pursue the next contract in this burgeoning new economy, ASM will help provide the tools to manage the process effectively and profitably -- through programs on managing cash flow, negotiating contracts, obtaining financing, understanding insurance and more. We'll address all of these topics at our events this year, as it's our goal to ensure the balance sheets of subcontractors are as strong as their building expertise!

Economy aside, 2014 was a banner year for the association as well, as we celebrated the passage of our landmark "5% Retainage law", and our victory on UI Reform as well. We also welcomed a record number of new members - from across all the vertical building trades. In addition we added many new associate members providing a host of essential products and services to the industry. It's all part of ASM's mission to provide the resources subcontractors need to succeed in the dynamic and challenging construction industry.

This year on Beacon Hill, we'll be working to restore teeth to the state's indemnity statutes, which now effectively put subcontractors on the hook for others' negligence; and fix problems with the state's lien law, which has been eroded by recent court decisions. We'll also actively continue to seek new members, as there's power in numbers! Whether those prospective members are already-successful subcontractors, subcontractors on their way up, or equipment or service providers who support subcontractors' success, there's a place at the table for them at ASM!

Richard Fisher is president of the Associated Subcontractors of Mass., Boston.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540