



nerej

Shawmut Design & Const. achieves significant growth in 2014 - closes 2014 with \$968m in revenue

February 12, 2015 - Front Section

According to Shawmut Design and Construction, a national construction management firm, the company has a 12% growth over 2013 and 2014, securing \$968 million in revenue in 2014. The company completed 538 projects and hired over 220 new employees, a steady increase year-over-year. With the recent construction boom trending back to urban areas across the country, hospitality and retail developments are searching for high-end brands to populate them, setting Shawmut up for more success in 2015. Shawmut's strong presence in these thriving hubs has already put \$879 million in revenue in place for 2015.

Shawmut will begin 2015 with the opening of its first Miami office. Shawmut's work in the region over the past 20 years includes over 130 completed projects for A-list clients such as Chanel and Hakkasan, setting the stage for its new office located at 3550 Biscayne Blvd. in Miami., Shawmut's Miami office has 18 projects booked for 2015 including Givenchy, Tom Ford, Panerai, and Tag Heuer in the Design District.

"In 2014, we continued to complete landmark projects and grow our market share," said Shawmut president, Les Hiscoe.

"In 2015, we look forward to taking advantage of the growth in major urban areas including New York City, Miami, and Los Angeles, and working with our new and existing clients to deliver excellent service in these rapidly growing cities."

The Shawmut team has already begun working with its clients to meet the demands in areas where residential development has driven retail and restaurant expansion, including CityCenterDC, The Bloc in Los Angeles, and high-end retail and hospitality establishments in lower Manhattan. Projects already lined up for this year include the Louis Vuitton Flagship on Rodeo Dr., Madison Square Garden, and Beefsteak Restaurant in Washington, D.C.

Shawmut's success in 2014 is a culmination of each division's growth, most notably hotels and healthcare. The hotels team is working on a \$175 million project for InterContinental New York Barclay, the firm's largest project to date, while healthcare and life sciences experienced 667% growth over 2013 and 2014, including projects at Beth Israel Deaconess Medical Center and Boston Medical Center. The firm also continued to solidify its foothold in existing markets, as well as increase its presence in new ones, such as Washington, D.C and Miami. The team experienced 48% growth in the Los Angeles market, less than two years after the LA office's opening. Massachusetts, home of Shawmut's headquarters, achieved the highest market revenue with \$367 million, followed closely by New York with over \$300 million.

As an ESOP (employee-owned) company, Shawmut has created a culture of ownership, proactive solution-making and forward thinking. Eighty percent of its business comes from repeat clients proving there is a strong focus on building lasting partnerships. Shawmut's unique business model

allows project teams to better service clients by focusing their specialized expertise within one of the following areas: academic, tenant interiors, cultural & historic, healthcare & life sciences, hotel, restaurant, retail, and sports venues. Shawmut has offices located in Boston, Providence, New York, Miami, Las Vegas, and Los Angeles.

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