



- Jeff Thomas: Director of Business Development
- NPI: Hearn Construction/  
Nolan Construction
  - 30 year anniversary in 2008



## – Markets

- Favorable
  - Hospitality
  - Medical
  - Resort
  - Assisted Living
  - Non-Profit
  - Tenant Improvements
  - Wineries
  - Estate Homes



## – Markets

- Not Favorable
  - Tenant Improvements
  - Wineries
  - Residential
  - Retail (slow but still going)



- **Developing the Future**

- Start with what's happening now

- Baby Boomers are starting to retire, with long life expectancies and high disposable income.

- Travel & Hospitality Industry (# Hotels)

- Fractional Ownership

- Time Shares



- **Developing the Future**

- Start with what's happening now

- Baby Boomers are starting to retire, with long life expectancies and high disposable income.

- Medical Industry





- **Developing the Future**

- Start with what's happening now

- Baby Boomers are starting to retire, with long life expectancies and high disposable income.

- Assisted Living & Long Term Care



- Construction Outlook 2008-2009
  - Impacts
    - Gas Prices





## • Construction Outlook 2008-2009

### – Impacts

- Material Costs

- Steel & Copper
- Concrete
- Lumber
- Drywall





- Construction Outlook 2008-2009
  - Impacts
    - Labor Costs





- Construction Outlook 2008-2009

- Impacts

- Insurance & Legal Costs

- Newfound Risks:  
Building Green





- Construction Outlook 2008-2009
  - Impacts
    - Financing
      - Project Feasibility Analysis
      - Term of Approval
      - Difficulty securing financing
      - Difficulty securing entitlements





- A Good Time to Build
  - Hot Subcontractor Market
  - Green Initiative
  - Negotiated Projects
  - Preconstruction Services
  - Optimizing Available Resources



- Winston Churchill
  - A leader in difficult times, he still makes sense today.



- The future is bright
  - Be Positive!
  - Think, What Would Winston Do? (WWWD?)



*“I am an optimist. It does not seem too much use being anything else.”*

- The future is bright
  - Strengthen Business Relationships



*“Meeting Franklin Roosevelt was like opening your first bottle of champagne; knowing him was like drinking it.”*



- The future is bright
  - Be Persistent in Follow Up



*“It is no use saying, ‘We are doing our best.’ You have got to succeed in doing what is necessary.”*

*“Never, never, never give up.”*

*“If you are going through hell, keep going.”*



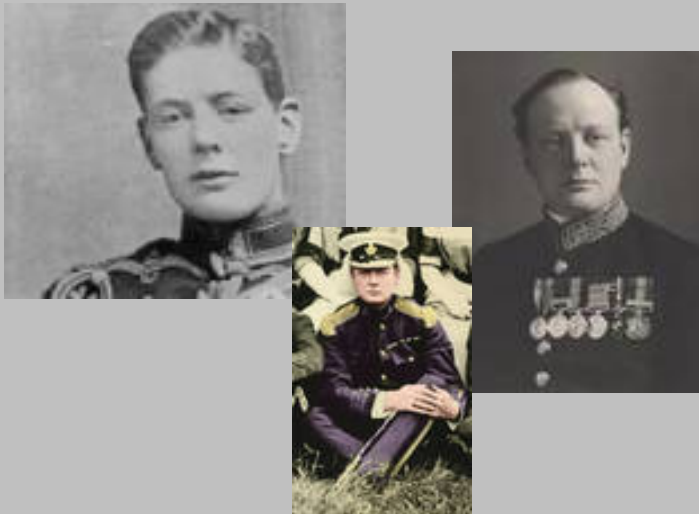
- The future is bright
  - Optimize market opportunities



*“Difficulties mastered are opportunities won.”*



- The future is bright
  - Pick and embrace the best people



*“I am easily satisfied with the very best.”*

- The future is bright
  - Formulate a Strategic Business Plan



*“I never worry about action, but only about inaction.”*

- The future is bright
  - Look into acquisitions



*“The empires of the future are the empires of the mind.”*



- Be positive!



*“Attitude is a little thing that makes a big difference.”*