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Development & Renovation

Construction in 2002
Continued from page 11

weather the slowdown in not only con-
struction, but in business in general.

"About five years ago when people
started looking at the new starts and it
started to wane, I think the smart guys
went out and started to retool their mar-
keting efforts toward renovations and help-
ing superintendents and looking at the
small projects that typically five years be-
fore that they wouldn't have even consid-
ered because there was such a demand for
them to do full-scale golf courses," he said.

Both now and in coming months, Hetrick
said builders face difficulty in finding af-
fordable insurance and bonding for
Projects. He said the problem could get
worse before it gets any better.

"If there's one issue that we have that's most
difficult for builders to face today it's the
bonding issue and insuring the project," he
said. "That's the one that's going to be the
biggest hurdle to get through. It's been de-
dscribed to me that we still haven't seen the
bottom of the barrel in the bonding market
from 9/11. You have to figure out how you can
go out there and maintain a level of expertise
and not have everything crater in on you."

What makes construction a particularly
tenuous industry is dependence its on prof-
its 'trickling down' from developers to
builders, Hetrick said.

"Everybody is entitled to make a profit," he
said. "It really hurts the industry when it gets so
competitive that people start buying jobs."

"Some jobs you have to let go by," he
added. "The balance is extremely keen
going. It's a lion's struggle."

"While it is difficult at the moment, Hetrick said the golf industry as a whole
should begin to see an upturn in the near future.

"There are projects out there and they're
finding funding. Everybody seems to be
getting the work and maintaining some level of security for their employees," he
said. "We all seem to be busy. Everybody
seems to be getting the work and maintain-
some level of security for their employ-
es, so we're cautiously optimistic."

We want to hear from you!

Letters to the editor are an integral part
of GCN, so let your voice be heard. Send all correspondence to:
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