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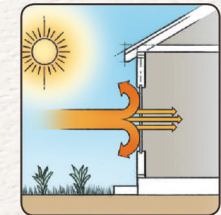
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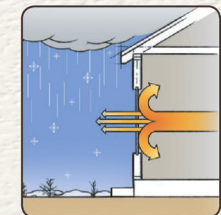
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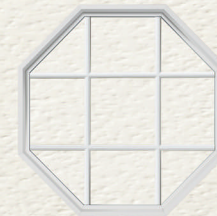
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AUGUST 2006
VOLUME 10 NUMBER 8

ON THE COVER

Rick Pratt has much more time to enjoy himself after selling his 20-year-old remodeling company for almost four times owner's compensation.

Photo by Susan Goddard



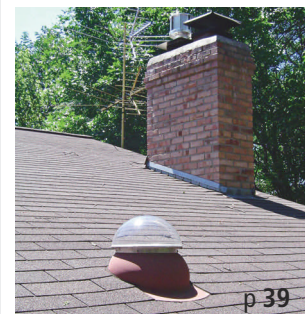
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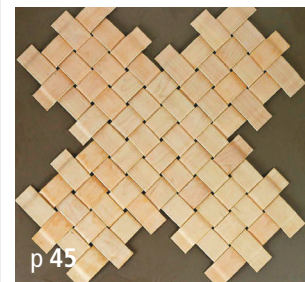
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cover story

Breaking Away p 18

How one remodeler sold his 20-year-old business and graduated to the next stage of life.

By Michael R. Morris

spotlight

Outdoor Transformation p 26

This whole-house remodel started with a kitchen and master suite and grew right out the door. *By Wendy A. Jordan*



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Editor In Chief

Michael R. Morris
630/288-8057; michael.morris@reedbusiness.com

Managing Editor

Judi Damm
630/288-8193; judi.damm@reedbusiness.com

Copy Editor

Sara Zailskas
630/288-8197; sara.zailskas@reedbusiness.com

Products Editor

Nick Bajzek
630/288-8187; nicholas.bajzek@reedbusiness.com

Senior Editor, E-Media

Mark Jarasek
630/288-8171; mark.jarasek@reedbusiness.com

Senior Contributing Editor

Wendy A. Jordan

Contributing Editors

Doug Dwyer, Alicia Garceau, Mike Gorman,
Alan Hanbury, Jud Motsenbocker, Tom Swartz

Editorial Director

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Editorial and Advertising Offices

2000 Clearwater Drive, Oak Brook, IL 60523
Phone: 630/288-8000, Fax: 630/288-8145

Subscription Inquiries

Customer Service, Reed Business Information
8778 S. Barrons Blvd., Highlands Ranch, CO 80126
Phone: 800/446-6551, Fax: 303/470-4280
subsmail@reedbusiness.com

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Systematic Savings

Reviewing your internal systems to increase efficiency or reduce costs is something you should always be doing. With the housing market experiencing a period of adjustment because of rising interest rates, materials costs and other factors, now is the perfect time to



Michael R. Morris

Editor in Chief

630/288-8057

michael.morris@reedbusiness.com

re-examine everything you do to see if there are any areas where you can save money without sacrificing quality.

Sometimes you find that you can save money *and* increase efficiency by making a fairly simple change in the way you do things.

Scott Sevon, president of Sevconco, Inc., in Chicago, found this out when he decided recently to change from Palm Pilots to Nextel BlackBerrys for his company's internal and external communications.

With the change, Sevconco employees now can use one device for all their e-mail messages, cell phone calls, scheduling, calendar, contact lists, etc., instead of having to use multiple technologies. And at one low cost.

"The BlackBerry really makes it easy to stay in touch with our clients," Sevon says. "I could be on a job, in the vehicle, almost anywhere, and promptly reply. This really speeds up our communications.

"The same goes for subcontractors' bids, punch lists or schedule changes.

They can be made as soon as job conditions change. It also is great to be able to have all our ever-changing schedules and contact changes in the office synchronized [with our mobile units]."

The very nature of the remodeling business — where frequent on-the-job changes, overlapping schedules of multiple trades and numerous other project management issues can affect both profitability and customer satisfaction — increases the importance of being open to such change.

And unlike large corporations, it is relatively easy to implement system changes like this without a lot of pain and time.

Deep down inside, we are all creatures of habit. More often than not, that is a good thing.

But when our fear of change — or worse, downright stubbornness — gets in the way of practical progress, we are our own worst enemies.

Do you have an example of a systems change that saved your company time, money or both? Send me a letter or an e-mail. PR

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In-House Architects: Yes or No?

Different strategies for the design/build process

Whether you use an in-house architect, outside source or home designer, there are benefits and problems. This month's discussion deals with the good, bad and ugly of those different options.

Jud: *We're talking about the pros and cons of using an in-house architect. Chris, do you have an in-house architect?*

Chris: No we don't — we're a design/build firm.



Josh Baker, President
BOWA Builders Inc.

BOWA Builders is a high-end residential remodeling and construction company in the metropolitan Washington, D.C. area. BOWA has two offices — a main office in McLean, Va., and a satellite office in Middleburg, Va. With approximately 90 employees, the company does about \$40 million a year with an average job size of \$750,000. The company can do more than \$3 million a month.

Photo: Bill Geiger

Josh: We do, but for the lion's share of the work we do we don't engage our in-house architects — they just do a small part of our work.

Jud: *Chris, why don't you have one?*

Chris: I think the obvious reason for a company our size is the inherent overhead. We're a design/build firm, and the project developers do a fair amount of the initial designing. And we haven't felt the need to have in-house work when we can outsource it, or at this point we're still out-sourcing our formal design work. We do most of the informal design in-house.

Jud: *The in-house that you do — is there a particular software that you use?*

Chris: We use the dummed down version of Chief Architect. It's the \$500 or \$600 version and that serves their needs well. It's complex enough for them to portray what they need to but not so complex that they need a degree to run it. Works well for our developers.

Jud: *Josh, you do have an in-house architect — expand on that please.*

Josh: We do have in-house architecture as something we can offer. We use it for smaller projects, which are projects from three to five hundred thousand. We like it for projects that are relatively straight forward and particularly if they're on a fast track.

Jud: *So you're saying the in-house architects you have a little bit more control over, especially as far as speed is concerned, getting the project done?*

Josh: Certainly. We can manage our resources there so we can get the kind of focus that we want. Especially with a little bit more straightforward projects and projects where time we spend designing is a real issue.

Jud: *Cost-wise between in-house and using somebody outside — do you track that? Do*

you charge back to your individual jobs?

Josh: We do. Design is job-costed. It's a small profit center. It's a relatively small part of our business.

Jud: *Do your in-house architects do anything for anybody else besides you?*

Josh: No.

Jud: *Chris, your people doing design and using the software discussed, is there any time that you will outsource to get more complicated or get more detail?*

Chris: That's pretty typical. We'll conceptualize the project enough to do a preliminary estimate for the client, and if they're still bidding, we'll go ahead and outsource it to home designers. This is where we differ. We don't go down the architect path as much. Josh is in a totally different market. Our clients are still pretty cost-conscious, so we need to keep that in mind during the design phase and keep those costs down, and that's why we do it the way we do.

Jud: *When you get to that point, do you do a design/build contract so you get paid for some of that?*

Chris: We do. We have a feasibility study agreement that we have folks sign. That way we're being compensated for our time, although our project developers are commissioned sales people, and so they're speculating to a certain degree on their hours and we don't bill for their time. And that's mostly their choice — we've tried to get them to charge more for the company and get some billable hours coming in but it's their choice to not do that. But we do charge for all the hard cost during the design phase.

Jud: *Josh, do you charge for design/build, or do you have that on every project because of the size you have?*

Josh: We charge for all of our design services.



Jud Motsenbocker
Contributing Editor

Jud: *Do you charge up front for that? When you go in and talk to the client and you know you are going to use in-house or outside – it doesn't make any difference – do you try to get a design contract right then?*

Josh: Yes.

Jud: *Price-based on the size of the project?*

Josh: The cost of the design is based upon the size of the project.

Jud: *And Chris, is that the way you do it?*

Chris: Ours is more cost plus our time and materials agreement. We just bill them for what we do and we mark it up.

Jud: *Why do you use an outside architect?*

Chris: It leaves a lot of options open for us. Depending on the client, we can choose a designer that would fit well with them. If they are an upper end client, we may steer them toward an architect. So it gives us flexibility, and like I mentioned before, the overhead savings is the main reason.

Jud: *Josh, can you elaborate more on why you go to the outside architect?*

Josh: Because of our volume and the size projects that we do, I would have to have a staff of 20 architects if I wanted to do it in-house. More than that, we do so many different types of projects. Different firms have different strengths, weaknesses and styles, and I like to match up the client's style with the style of the architectural firm. And then we just need the wherewithal of a firm to handle these size projects.

Jud: *Do you have a go-to architect?*

Josh: We have go-to firms. We have sort of a stable of firms that we like working with – that's always expanding. We try to match a number of things. We try to match how the people communicate, their design taste, their schedule – all those go into who we decide would be best for the job.

Jud: *Chris, do you have a go-to architect or*

do you try to pick the architect?

Chris: We really have a differentiation between architects and home designers here. Maybe our market is a little easier or less pretentious but the bulk of our design work when we outsource goes to home designers, not credentialed architects. Like I mentioned before, that's cost. For what we're doing, it fits our needs quite well. A lot of times for our \$100,000 average job size, we're just matching existing; it's a 24 by 30 addition off the back with a family room and there's not a whole lot of creativity involved in that. Our outsourcing reflects that. It's "Hey, we just need this drawn up and drafted to meet code and to get a permit and to have a nice solid plan to build off of."

Jud: *I think that's important for us to make sure we distinguish the difference between our architects and a home designer. We're in the same boat that you are in – we don't get into a whole lot of fancy designs.*

Josh: That's typical for us too. There's always a real nice one that comes along, but most of the time it's just your average good old-fashioned remodel.

Jud: *Which way is the most cost-effective and why?*

Chris: The cost effectiveness plays a huge role. The kind of numbers we get from architects – as far as an up front quote – for our clients, a \$10,000 to \$20,000 design fee is completely out of the question. If we can tell them we can take care of the design process for \$5,000 or less, that's huge. That's their whole kitchen cabinet package or whatever. That's a big decision for us, and very few of our referrals are toward architects. That's the financial reason.

Josh: The in-house is the most cost-effective. It's the most efficient because there's direct communication; they're

in the office so it's less time and we can charge less than if we hired an outside firm.

Jud: *Josh, do you bid differently when it's an outside architect?*

Josh: No, I wouldn't say that. Obviously, there's a risk and reward in play, and if we don't know the architect as well, we may have more contingencies because we don't work with them enough to know as much of how the



Chris McDonald, Co-owner
The Artisan Group

The Artisan Group is an 8 year-old remodeling company in Olympia, Wash., specializing in residential remodeling. Artisan does the lion's share of its work in residential, rarely venturing into other types of work. Volume this year is going to be roughly \$2.5 million. Artisan has 14 employees and the average job size is jumping up to about \$100,000 which is about twice what it was last year.

Photo: Ron Wurzer/Getty Images

project's going to run. But we do price similarly in both cases.

Jud: *Chris, if it's an outside architect, do you do something different?*

Chris: No we don't. We bid and we figure what we have – no matter where it comes from we use the same formula.

Jud: *If a customer comes to you with their own architect and drawings, what do you do in that case Chris?*

Chris: I'd say typically we don't close those jobs. If I had one major complaint that I'd sing from the mountaintops to all architects in the world, it would be somehow to produce more accurate ballparking up front for the client. I think that's the number one disservice that architects we've dealt with do for their clients – portray an unrealistic cost

help us do our job that we think we can do pretty darn well ourselves. There's definitely a little cold war going on.

Jud: *Are you going to say that about a home designer too?*

Chris: They're a whole different animal – they're more like one of us. Architects are somehow us against them. A brief example: We brought a lead in, talked with them about their project, did a little preliminary work on budget, took them to a local architect that we'd been talking to. That architect then worked up a design form and sent it out to bid. We thought we were outsourcing a plan to somebody that they would just give back and say, here's your drawing. But the architect kind of took control of the situation. We felt like the lowly

We're able to help them with sourcing and if we get our subcontractors involved, sometimes they come up with suggestions, too. And we even work with them on how to detail some technical, structural things if they like. We really try to make it a collaboration.

Jud: *What makes for a good architect to work with? I think your idea of starting at the beginning and working together all the way through there not only helps control costs but also makes for a good working relationship with the architect.*

Josh: We try to make it a collaboration. If we can get there early on we can be a good resource for the client and the architect.

Jud: *Chris, anything else about working with the architect or designer?*

I think that's been our fear of working with them – horror stories we've heard about hands-on architects who want to help us do our job.

expectation for the project. Then we unfortunately come in and blow it out of the water. Consequently, they don't necessarily close those jobs.

Jud: *Josh, what about you?*

Josh: We absolutely do have customers come in with their own architects and drawings. We welcome that. It's a little bit different approach but certainly something we can handle pretty easily and do handle. It's probably 25 percent of our business.

Jud: *Are you going to bid that a little different because you don't know that architect?*

Josh: Some of them we know well and have a good relationship with them.

Jud: *Working with the architect – what is the key to working with them to keep cost under control?*

Chris: Our relationships with the architects in the projects we have done have been pretty hands-off from the architect. I think that's been our fear of working with them – horror stories we've heard about hands-on architects who want to

contractor. We felt slighted by that; it was a person that we brought to them. So this is where some of my attitude comes from.

Jud: *Josh, do you run into that kind of thing?*

Josh: No. Tell you the truth, I think you have a process problem there. *You* should hire the architect, not them. Your question, Jud, was what are the keys to a successful collaboration. One of the keys is to start the relationship as early as possible in the design process. We do have architects who count on us to take a look at plans at the early stages and give them some ballpark figures so they can make sure that they are working to a budget that their clients can handle. If you come in at the very end, then the die is cast and one, it could be over budget but secondly, you don't get to offer any potential help. The way we help our architects is budgeting, preliminary pricing. We help them with some of the engineering, particularly the HVAC.

Chris: We do the exact same thing only with the designer. I'm really trying hard to differentiate. With the designer, we work with them on the budgets, even though we did the preliminary budgets and the preliminary design going through the more formal design work. We continue to work with the designer through the iterations and we continue to estimate the job throughout the design phases. It's really similar.

Jud: *Chris, how do you deal with a problem architect or home designer? What kind of problems have you run into, and if you had to make a list of problems, what would the number one or two problem be?*

Chris: As I mentioned before, unrealistic cost expectations. That's a little different because it's an outside source coming in and asking our firm to bid. That sort of fixes itself very quickly. The job usually goes away because the job is way out of budget. In the process though, timing can be an issue. The out-time involved with the designers backed

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up, and architects even more so. The out-time on one project right now is the fall and in our little design world, that's really slow – that's a problem. That might be another reason why we wouldn't outsource to an architect and use a home designer. That's only two or three weeks out or a month out at the most.

Jud: Josh, give me your problem architect.

Josh: We don't want to work with a problem architect, but there're always going to be challenges. We try to set some expectations. There are no perfect sets of plans. When we're out there in the field and something is inconsistent, we call the architects. We don't jump up and down or come running to the clients

rectly. When we got to start putting the bid together we realized the roof structure was not going to work, and when we went back to the home designer and asked him about that, he flat out us off. He said, "you're done, you're not working for us." Once the project was started, it sat for almost six weeks before they figured out how to finish the roof. We were right – the contractor that took it, I'm not sure whether he even knew it or not – it was a bad situation. We stayed out of it and that was the best thing when it was all said and done.

Josh, what are some hints to other remodeling contractors as to how to pick an architect and also if there are any hints to rules and regulations as to how to work with them in a team effort?

Josh: Yes, but it's because it was a set of plans; it wasn't a personality conflict. It was a set of plans that I thought was just going to be too risky to build. I didn't think the client was going to be happy in the end, and I didn't like the details of it – in terms of something that I could stand behind and say; "This isn't going to leak. This is going to last as long as you have your house." It was just lack of comfort.

Jud: Chris, ever walked away from one?

Chris: Not during construction. We've walked away from a lot of architect projects. Certainly before because of the architect.

Jud: Chris, let me go back to the home designer for a moment. Have you ever run

Recognize that it's an expectation that plans aren't going to be perfect and not try to make people look bad but try to get things resolved.

– we just call the architects and say can you meet us out here and these are the issues. We try to problem solve. There are two ways you can go with those sort of things: you can point fingers or you can try to problem solve. Recognize that it's an expectation that plans aren't going to be perfect and not try to make people look bad but try to get things resolved. Level of detail is always a question. Different firms have different levels of detail, and trying to get enough detail so that we can build efficiently can be an issue. And another one is just pure timing. Around here, good firms are quite busy, and so turning around drawings can be a challenge.

Jud: I think in our entire building business, all three of us realize it's a community project, it's a joint project, it's a team project, and we all have to work together and we all make mistakes.

The reason I brought the home designer up again – we actually have some here in the central U.S. We were dealing with one and we probably handled the situation incor-

Josh: I would say visit them in their office. Look at their portfolio, their drawings, see if you're comfortable with their level of detail, how things are drawn. I would say talk to them about their philosophy, the kind of clients that they like, how much they like to be involved on the construction side of things. And ask how you can help them. Ask them how your relationship with them can benefit them.

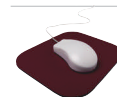
Chris: Chat with some other folks who have worked with them and ask the hard questions – was this person easy to work with? It's all about relationships and personalities and making sure that we all get along. The home designers we work with – they're good guys, they're just nice people. And fitting our clientele to their particular styles – that's all part of choosing the right designer for us, too. Having designers that do the best for the type of work that we do is salt of the earth remodels.

Jud: Have you ever walked away from a job because of an architect?

into the problem where they design something and then especially roof structure [for example] has gotten involved and it just didn't work?

Chris: In my field, people would say that no drawing that we ever give them is actually real or accurate. As far as major faux pas, nothing comes to mind. A lot of minor "what was the designer thinking," – "there's no way we can tie this style in" or whatever – just minor stuff, no major problems.

Josh: It's happened once or twice where the roof is a bust and what's designed doesn't work. It's into some windows or a valley doesn't work. We call the architect out and say you've got some issues here. What's the best way to handle it? Again, it doesn't help anyone to just pound them into the ground. It's better to just get it fixed. **PR**



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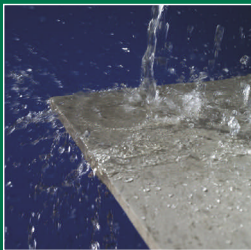


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Doug Dwyer
Contributing Editor



Abundance or Scarcity?

Have you ever been amazed by people who seem to accomplish so much in business yet still find time for family and give their time, talent and treasure to help others?

These types of people have made such a positive impression in my life. I ask myself, "How do they do it with such confidence and at the same time be so genuine and caring?" You can just tell they are the real thing and not a fake.

In my early twenties, I thought, "If I can just get half of what they have, I'd

show up, you will have a much greater chance at actually having the customer buy from you.

It is a paradox. "When you don't need it you're more likely to get it." Now, this doesn't mean you're coasting or anything like that. It just means you're not holding on so tight that you become uptight and ineffective. Like a

will do for your kids, family, friends or a stranger affected by a natural disaster. We will give extraordinary efforts. It is just another reality of how we are built as human beings.

So what can you do? Find some reason that your business exists (other than for making money) and that you can get passionate about. It may be to help employees build wealth, to provide college scholarships or donate many hours of free service to elderly in need. One of the major areas I am focused on is to positively affect people's lives in business by teaching them princi-

We can fight this reality or we can embrace it.

Just like a surfer, we can either enjoy riding the wave or get beat up fighting it.

be happy." I still have much to learn but have definitely learned some of the reasons for their success in business and in life.

One reason is they have an "abundance mentality" versus a "scarcity mentality." For example, let's say you're on a sales call, sales have been slow and you're thinking, "If I don't get this one, we could be in trouble." That is a "scarcity mentality," and we don't do our best selling when feeling that kind of pressure. We are usually uptight and the potential customer senses something is not right. Naturally, they will assume the worst and hesitate or not buy from you at all. We all have had that experience.

The best time to make a sale is when you really don't need it. You are relaxed. Customers like to buy from people they feel comfortable with. So, if you take an "abundance mentality" and believe if this one doesn't close, another will

professional boxer, you've got to stay relaxed to perform your best and to conserve energy to go the distance.

Another example of abundance versus scarcity thinking is this: if you hold on to money so tightly and never give any to help others in need, then you never have enough. (There have been many rich people who have gone crazy in a bad way with more money than they needed to live a very good life.) But, if you give even when finances are tight, it sends a message to your brain that there is abundance.

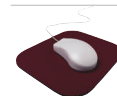
It sounds counter-intuitive, but it is how we are built as human beings. We can fight this reality or we can embrace it. Just like a surfer, we can either enjoy riding the wave or get beat up fighting it.

Have you ever heard the saying, "We will do more for others than we will do for ourselves?" Think about what you

ples and systems to help them achieve strong margins and a quality life. Past that, I give a percentage of profits to those in need. I am passionate about this because I believe it's what I am designed to do. The results have been tremendous.

Have an abundance mentality with a reason to build your business that is much greater than yourself. Then, watch your confidence, drive and business success increase while you experience the joy of helping others. It creates a double win. **PR**

Doug Dwyer is president and chief stewarding officer of DreamMaker Bath & Kitchen by Worldwide, one of the nation's largest remodeling franchises. He can be reached at doug.dwyer@dwyergrgroup.com.



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How one remodeler sold his 20-year-old business
and graduated to the next stage of life

Breaking

By Michael R. Morris
Editor in Chief

As Rick Pratt sat in an auditorium for his daughter's graduation from Syracuse University in May 2005, strains of pomp and circumstance filling the room with inspiration and hope, he had an epiphany.

If he sold his business, Classic Homeworks, which he had spent 20 years growing into one of metropolitan Denver's most successful design/build firms, he wouldn't be giving up on anything. And he certainly wouldn't be selling out. He would merely be graduating from one very successful and rewarding stage of his life to embark on another, exhilarating journey.

A few days later, he listed the business for sale.

"After flying to Syracuse and sitting through my daughter's college graduation ceremony and hearing all these conversations about 'go out there, find something you love to do' and 'the rest of your life is right now before you,' I literally leaned over to my wife and I said, 'You know what, this doesn't have to be about me quitting or getting out,'" he recalls. "This can just be about me graduating from one thing and moving on to the next."

So ended the emotional turmoil that had prevented Pratt, 47, from taking the giant step he had been considering for some time. Selling a remodeling business you built from nothing, leaving behind customers who are literally your friends and neighbors, isn't something that's done

easily or without thoughtful contemplation.

Sometimes, the emotional hurdle is the most difficult challenge to overcome.

"Ideally, you reach a place like I did where it's a really good, positive, intentional, all-for-the-right-reasons decision," Pratt says, "instead of a decision you make because you're afraid of the economy or your health is suffering. You don't want to be in a place where you feel like you have to sell, and it's your only choice, or you're desperate, or it's killing you. I wasn't there.

"Truthfully, I was experiencing some burnout. But I don't know anybody in this business that doesn't experience that at some time or another. So, in the end, I don't think that was the motivating factor for me to sell, because I've been experiencing burnout off and on for probably 10 of the 20 years I've been in business."

The Ad

Like many remodelers and other small business owners, Pratt, CR, used to receive frequent e-mails from brokers asking if he was interested in selling his business. Although he never seriously considered it until the last year or so,

Rick Pratt has had a lot more time for mountain biking since he sold his Denver business, Classic Homeworks.

Photography by Susan Goddard

Away





Rick Pratt's remodeling consulting business, Bridgeman Endeavors, offers systems implementation, coaching and help selling your businesses.

he kept the thought in the back of his mind until the time came to consider his sales options.

In early 2005, that time came and he contacted a couple of brokers.

"I interviewed some brokers just to see what that was all about," he says. "But I didn't like their deals. They wanted a 12 percent commission, and they wanted to list my business for less than I thought it was worth. So at that point I decided it really wasn't worth it and just went back to work."

As it turns out, however, his conversations with brokers ended up making him think more seriously than ever about selling the business. He discussed his options with the leader of his local business networking group at TAB (The Alternative Board), Jim Strohan.

Several months later, after his foster daughter Tasha King's graduation, Pratt took the true first step: he listed his business for sale on three different Web sites he found through a Google search. The ads cost him less than \$400 for all three.

"It was inexpensive," he recalls. "And I immediately started getting inquiries. And I believe that the two serious inquiries I received were two of the first ones. I continued to get other inquiries for a while, but I ultimately ended up getting two offers for my business from those ads."

Pratt, whose company had done \$1.55 million 2003 and 2004, was very careful not to put too much detail

about his business in the ads, although he needed to give enough important information to draw interest. "I really wanted to promote my business and make it look as good as possible right from the get-go," he explains. "First impressions are part of the sales process. But saying that we were a 20-year-old design/build remodeling firm that worked in the central part of Denver pretty much defined the business."

Several people who are connected to his business – one current employee and a subcontractor – saw the ad and recognized it was likely Pratt's company. Fortunately for Pratt, the employee never told anyone else at the company, and there were no negative outcomes.

"You have to be careful about how you list it, because it is possible that people in your community will figure out it's you," he cautions. "And that could backfire on you. It is something that you want to keep secret because you don't want to upset anybody. I

had a very hard time with that, personally. I talked to my wife about it, and my business counselor (Strohan), and my attorney, and I think I even talked to my pastor about it, because I was really uncomfortable with keeping it a secret. It felt unethical and immoral to have something so big going on and have other people's lives be affected by it but not share it with them."

But everyone he talked to advised him to keep it quiet, so he did and remains thankful of that to this day.

The Sales Process

Behind the scenes, though, things got serious fairly quickly. Although he received numerous inquiries, two prospective buyers pursued Pratt's company seriously right away.

His first order of business was to create and have them sign a confidentiality agreement, which would allow him to release significant financial and proprietary information without fear of it getting out into public. Instead of having his attorney draw up the document, Pratt saved money by finding one on his own and asking Strohan to help him finalize it.

"Perhaps the most important role I had was as a resource Rick knew he could call on," Strohan says. "Selling a business, one founded and nurtured by the owner, is a very difficult and emotional process. Rick was able to discuss ideas, issues, concepts, valuation, negotiation and other items with me before addressing those items directly with



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“I interviewed some brokers just to see what that was all about. But I didn’t like their deals. They wanted a 12 percent commission.”

— Rick Pratt

the purchaser. That better prepared Rick, raised potential alternatives, better ensured focus on the key issues, greatly reduced the emotion and facilitated the entire process.”

“Jim’s been a part of a number of business sales on his own and assisted with sales for other members of TAB,” Pratt says of Strohan, “so he was a great resource and helped me prepare for each meeting with the buyers.”

Pratt had four interested parties sign the confidentiality agreement, but he only went so far as to release company information to two. When he did, he released three years’ worth of financials, his Web site URL and detailed information about his internal processes.

“You really need to have that document in place before you start releasing information,” Pratt says. “I made them wait for the financials until after that. I didn’t offer that up immediately. I waited until I knew they were seriously interested and we had conversations on the phone and I felt like they were a qualified candidate. Then, with the confidentiality agreement in hand, I released the financial statements so they could get serious about it.”

It worked. In short order, both parties made Pratt aware that they were interested in making an offer. Pratt quickly got together with Strohan and created a letter of intent, a process which he had used extensively in his business when clients were interested in having detailed plans put together prior to a design/build project. The letter of intent was straightforward and to the point, including the cost of deposit, exactly what would be turned over to the new owner upon closing, a non-compete clause, the total sales price and the lease agreement for his property, which Pratt decided to keep and rent to the new owner rather than selling.

In retrospect, he says, more detail at this point would have eased the process that followed. There were also two parts of the contract Pratt says he would like to have had his attorney look at more closely.

The first was the three-year non-compete clause, which might limit Pratt’s ability to do any consulting work within the greater metro Denver area.

“I allowed the word ‘participate,’” says Pratt. “So not only can I not be a principal or owner, but now I can’t even go to work as a salesman or even an office manager for a company in this area.”

“It’s also a geographical area that’s much, much broader than the company needs,” he says. “The farthest job we’d ever done was within a six-mile radius from our office. And there’s only been about six of them outside of a three-mile radius. I can’t believe that I allowed that. As a result, I gave her a non-compete in a much larger area than she’ll ever use or need. Although I don’t want to go back and start another remodel business, I don’t want to limit my other options so much.”

The second thing he would change involved compensation, in which he would have included commission for the sales he made that were passed on to the new owner on the backlog. No work had yet been done on these projects, but because Pratt invested time and resources to make those sales, he felt that a fair compensation would have been appropriate and should have been put in writing in the final contract.

“At the time we sold the business we had approximately 45 percent of our next year’s work in pre-sold contracts and letters of intent,” Pratt recalls. “That was more backlog than typical in the history of my company. I should have included 50 percent of the sales commission for the jobs that were already sold. So I lost tens of thousands of dollars on that. At the same time, I had my chance to get it all in writing and spell it all out, and I didn’t do it.

“I finally let it go. I told myself this is still a really good deal, you’re still getting everything you wanted and you get to move on with your life.”

The Close

To speed up the final stages of the sale, which was stagnating at the point where both parties said they were interested but neither had made an offer, Pratt took matters into his own hands.

“Both of them kept saying they were serious about buying and saying they were going to get back to me, but I finally got tired of waiting. So I went back to them and said, ‘There’s two of you that are serious, and I’m ready for you to step up and make me an offer. He gave them a deadline, and on the last day, he received offers from both parties. One was a full cash deal, the other included

See “Breaking Away,” continued on page 52



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Outdoor Transformation

A whole-house remodel started with a kitchen and master suite and grew right out the door

By Wendy A. Jordan
Contributing Editor

One improvement sparked ideas for another. Once HartmanBaldwin, a design-build company in Claremont, Calif., had gutted and remodeled the kitchen and master suite, the family room cried for a makeover. Next came the bathrooms. After two years, project architect Hudson Pruitt and project manager Troy Coats had transformed the entire interior of the Upland, Calif., house. They thought they were done. But the wave of improvement washed out to the backyard, producing an outdoor living area that the Macdonalds now use more than they ever expected.

One access door and a ho-hum patio isolated behind the kitchen made the backyard uninviting and underused. HartmanBaldwin solved both problems, adding glass doors across the back of the house, transforming the patio to an outdoor kitchen and building an adjacent sitting area that extends the living room. *After photography: Daniel Esgro/Getty Images*

Jan Macdonald chose HartmanBaldwin long before she planned to remodel. On a house tour in Claremont she visited one house that had been remodeled by HartmanBaldwin. "Detail, detail, detail," every detail had been



Positioning the cooking island 60 inches from the back wall of the house enlarges the outdoor kitchen and dining area and integrates it more elegantly with the outdoor living room. To light the island, project manager Troy Coats bored holes through the slate counter top and embedded rods for three fixtures.

addressed, she recalls. “This is who I will use” when the time comes, she thought.

Four years later she asked HartmanBaldwin and two local contractors for estimates on the kitchen and master suite remodel. HartmanBaldwin was her favorite hands down. The company was “very pricey,” she says, “about 40 percent higher than the other contractors. But the other bids were far less detailed, and they didn’t include an architect.” HartmanBaldwin’s design/build price was all-inclusive. Macdonald valued the fact that the design/build system would involve no communication problems between architect and builder. “I got a lot for my money with HartmanBaldwin – all [the services] in one package,” she says.

She also loved being able to revise her remodeling project after production started. “The great thing about remodeling,” she says, “is that you



The existing patio was little more than a patch of pavement. (In this photo, the old trellis has already been removed.) Pool and HVAC equipment made an unsightly cluster against the wall of the house.

THE FINANCIALS

HartmanBaldwin stands behind its estimates, guaranteeing them to be within 15 percent of the final cost of the project as described in the written scope of work, says architect Hudson Pruitt. But all bets were off on the Macdonald outdoor remodel when plans changed and the project mushroomed beyond its original scope.

But, the company does expect design/build projects to grow; “usually people add stuff when they see the job coming together,” Pruitt says. Those additions generally make the project — and HartmanBaldwin as design/build — look all the better. Besides, the crew typically is on site anyway, so labor costs rise little due to add-ons.

For all these reasons the company does not strongly discourage changes. In fact “we run those improvements at a lower markup,” Pruitt says. Despite \$38,634 in lower-markup add-ons, gross profit on the Macdonald outdoor remodel was only 3.6 percent below what was budgeted before all the changes. “We’re not alarmed,” says Pruitt.

Until a couple of years ago, every new client met with one of the HartmanBaldwin principals, Bill Baldwin or Devon Hartman, before being handed off to project designers and project managers. Now clients are connected right away to a design/build team. “As opposed to the limitations of [filtering every job through] a couple of key people,” Baldwin explains, “we now have many companies within a company.”

That change, from a vertical, top-down alignment to a horizontal, team-based system, increased efficiency, multiplied the amount of work HartmanBaldwin can manage and quickly propelled annual volume from \$6.8 million in 2004 to a projected \$10 million this year.

For now, the company plans to stay at the \$10 million level. “We redesigned the car,” Baldwin says. “We want to run the car around the track for awhile” before revving up.

Budget History

Initial estimate	\$171,634
Add ons:	38,634
Relocate and screen pool equipment	14,228
Move HVAC equipment	1,795
New plantings	9,561
Slate flooring	3,227
New electrical	2,422
New irrigation	599
Faux painting block wall	3,705
Miscellaneous	3,097
Final price of job:	\$210,268
Cost to produce	\$163,378
Gross profit	\$46,890
Budgeted gross profit	25.9%
Actual gross profit	22.3%



Sheltered by a roof overhang and warmed by a gas fireplace molded to fit between windows, the outdoor living room is an all-weather space. Walls with wide, arched openings, designed to match the exterior and interior doorways of the remodeled house, define the space while opening it to the outdoor kitchen, pool area and backyard views.

can change things you don't like" and add features along the way. While HartmanBaldwin presents design options before construction begins to keep changes to a minimum, clients often have new ideas as the project takes shape.

"She had new ideas every week," says Pruitt. "She wanted it to be great." Baldwin adds, "She's aesthetically driven, and the project shows it." But with all the changes, "we had to be on our game."

Tweaks and changes

The Macdonalds and their young son moved out for the interior remodel. Once back in the house, Jan recalls, "I looked out on the backyard and it looked dated. I said, 'Oh, gosh, we need to keep going.'" The main problem was the patio. A trellised terracotta-paved rectangle with metal chairs and a corner barbecue, it was barebones, uninviting and hidden behind the kitchen. Pruitt designed a more elegant patio with no trellis. It included a smooth, hand-troweled wall and matching stuccoed barbecue area, a stamped concrete floor ringed by tumbled pavers and archways to match the new arches between rooms in the Mediterranean-style house. The estimate for this work: \$171,634.

The proposed improvement gave Macdonald another idea: a more formal outdoor seating area. "I wanted more of an outdoor living space," she says. At first she intended to connect this area to the gym. But building in that location would have meant losing a large tree and enduring delays because another building, more engineering and permits would have been required.

That's when Macdonald had an even better idea: "an extension of my living room, with nice furniture," direct

access from the living room and a closer connection to the pool. Pruitt went back to the drawing board to design a two-part space composed of an outdoor kitchen and adjacent outdoor living room. An appliance island, featuring a barbecue grill, double burners, wok, warming drawer and small refrigerator for sodas defines the open-air kitchen space. The island counter is topped with slate that matches the counters inside the kitchen for continuity of color and theme. Slate flooring paves the outdoor room, complementing the counters. Stamped concrete surrounds both the outdoor rooms and the pool, linking them visually.

HartmanBaldwin framed arched openings and resurfaced the house's exterior walls with smooth stucco, rolling it in around the newly installed living room windows for a clean line. Subcontractors extended the built-in audio system to the outdoors. They moved the HVAC and pool equipment away from the house, hiding it behind a wall faux-painted with leaves. They landscaped the large yard and gave the pool an eye-catching facelift, sandblasting the old plaster, replastering, and acid-washing the new plaster two times to achieve just the right gray tone. Coats accompanied Macdonald in her search for many products, including the stylish glass tile she chose for the pool's edge.

"All of a sudden [the outdoor room] had so much potential," says Macdonald. It could be used for reading, for entertaining guests or for relaxing outside while keeping an eye on kids in the pool. What it lacked was a gas fireplace against the wall of the house to keep the room comfortable even on chilly evenings. Putting it in was "quite the challenge," says Coats, because the window installation was already complete. "We shaped the flue between the new

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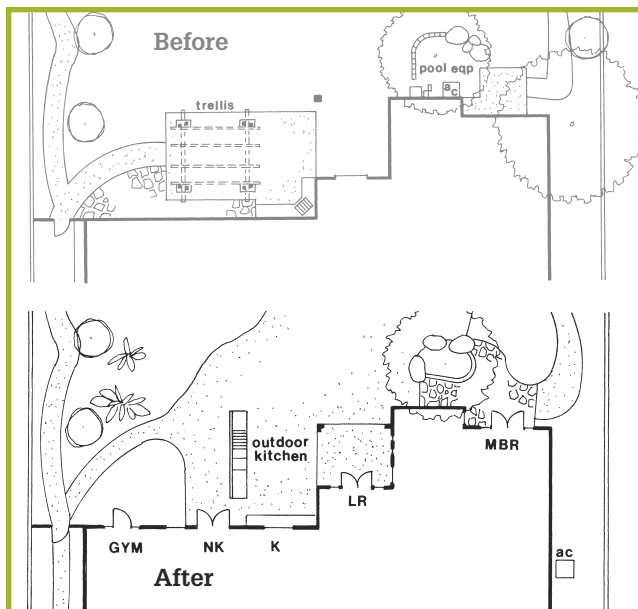
windows,” bending the metal and rounding the fireplace top to fit between the windows.

Scheduling strategies

Weekly meetings held with Macdonald at the house, paired with company-wide job status meetings held weekly at HartmanBaldwin, kept the many changes from throwing production off track. Sometimes just Coats and Macdonald met at the house. Often both Baldwin and Pruitt came to help Macdonald evaluate potential changes based on their impact on cost and schedule.

“I had a thousand questions,” says Macdonald. To address them, review issues from previous meetings, go over decisions needed and assure that everyone was on the same page, HartmanBaldwin initiated meeting notes in triplicate. At the end of each meeting Macdonald and Coats got copies and the third went into the project file. “It’s a way of managing expectations and gives a lot of comfort to the client,” Baldwin says. “We now use it on all jobs.”

All HartmanBaldwin project managers and architects join the company’s construction manager and design manager at weekly job status meetings. “We talk about current jobs as well as jobs in planning,” says Pruitt. Job schedules can be adjusted to accommodate any changes,



late deliveries or other delays. That meant that, even with the flow of changes, scheduling of labor on the Macdonald job was never more than a week out of date. If necessary, subs can be shifted to other HartmanBaldwin jobs. On the Macdonald project, “both in-house and sub labor could be moved within the project without jeopardizing the schedule,” says Coats.

Every bill mailed to Macdonald contained a questionnaire requesting 1 to 5 ratings on job performance. “If you give a rating less than 4, you are called by HartmanBaldwin to discuss and resolve the problem,” says Macdonald. She never gave a low rating. “The service was impeccable and the work quality is unbelievable,” she says. And the frequent requests for feedback showed her that the company aimed to please.

Please they did. After a year of inspired fine-tuning, the outdoor makeover was finished. The Macdonalds cook, eat, entertain, relax and basically live outdoors. Jan loves reading with her son by the fireplace each night.

Even the folks at HartmanBaldwin were impressed. Macdonald’s many changes were certainly a challenge, but her changes got it right. “The place is just this side of perfection,” says Coats. **PR**

SNAPSHOT



Remodelers: Devon Hartman and Bill Baldwin, HartmanBaldwin design/build
Location: Claremont, Calif.

Type of company: design/build, remodeling and construction

Staff model: 17 office, 27 field

Years in business: 27

Sales history:

2002	\$4.3 million
2003	\$5.4 million
2004	\$6.8 million
2005	\$9.8 million
2006 (projected)	\$10 million

Annual jobs: 45-50

Workweek: 40 hours

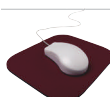
Software: AutoCAD, MasterBuilder, Sage ACT! 2006, Macromedia Dreamweaver, Adobe Creative Suite, Microsoft Office, QuarkXPress

Contact: 909-621-6296,
info@hartmanbaldwin.com

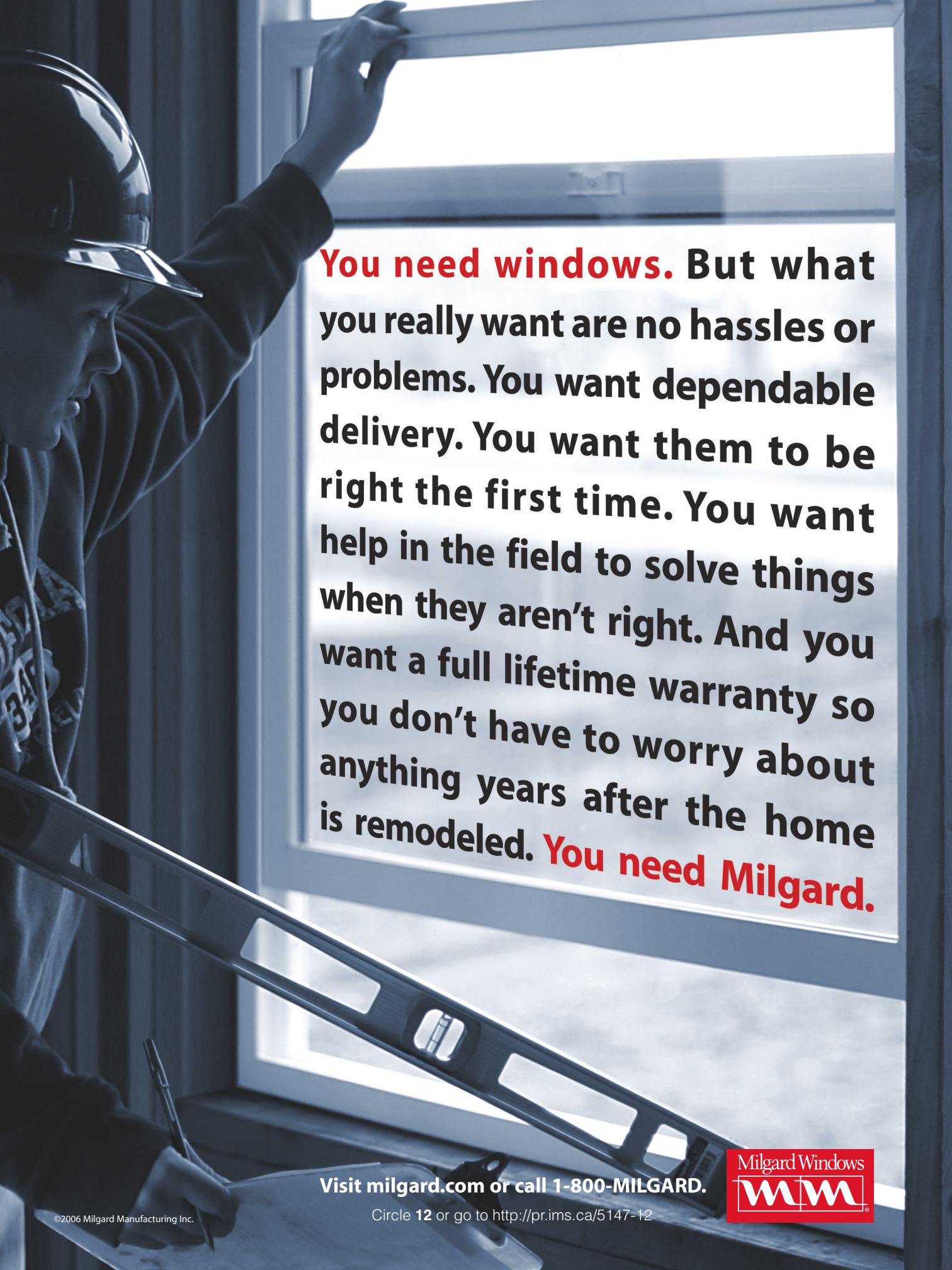


PRODUCTS LIST

Barbecue, refrigerator, warming drawer, wok: Viking.
Barbecue lights: TEKA. **Counter tops and flooring:** Blue Montauk slate.
Fireplace: Mission. **Faucet:** Newport Brass. **Pool deck:** Stamped concrete. **Pool tile:** Walker Zanger. **Sconce lights:** Arroyo Craftsman.
Sink: Link-a-sink. **Sound system:** Tanyo



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kitchen

Small, But Not Scant

A focus on function creates a kitchen that doesn't look or feel stunted despite its square footage

Remodeler: Small Carpenters at Large Inc., Atlanta

Project location: Decatur, Ga.

Age of home: About 40-plus years

Scope of work: Renovate a 176-square-foot kitchen to provide better storage, a dining area and updated fixtures and appliances

A quirky backsplash of Raku and Deserti tiles, decorative drawer pulls and cabinet knobs complement the clean lines and simplicity of the space. "These personal touches from the homeowner really pop out against the neutral elements," says Amanda Johnson.

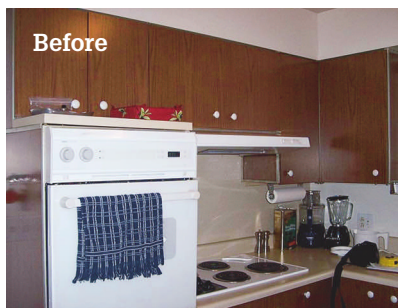
After photos by Erica George Dines Photography

Some designers would be inclined to view a kitchen renovation project in which the square footage remains static and all the existing floors, doors and windows are maintained as a mere pull-and-replace project that stilt or confines their creativity. But Amanda Johnson, project designer with Atlanta-based Small Carpenters at Large Inc., knew that making this kitchen appear larger and more open – and also providing more storage and an eat-in area – would require keen due diligence and an exhaustive assessment of the clients' needs that is the hallmark of true invention.

"In a small space, inventory is crucial," she says. "If you don't ask the homeowners the right questions upfront, you can't guarantee there's a place for everything, and that everything's in its place. And in a space this size, you can't miss an opportunity."

The room was stripped down to the drywall and reframed, and the electrical and plumbing were brought up to code. Newly installed cabinetry, granite countertops and sleek appliances work in concert to modernize the space while keeping it simple, using lighting and backsplashes for accent.

Additionally, because kitchen clutter is seemingly more noticeable and impairing in a smaller space, Johnson focused on taking any appliances and other items off the counter to preserve workspace, most notably by creating built-ins for the microwave and the homeowner's collection of wine and cookbooks.



The price of this three-month project was just below \$40,000.

"It's a challenge any time you have so many restrictions," Johnson says, "but it's a good challenge when it all comes

together like it did in this project. You can achieve function, comfort and style without having to add space or deviate from budget." **PR**

— Meghan Haynes



The pass-through makes the kitchen airy, brings in more natural light and gives it more of a relationship with the adjoining rooms. The pendant lamp picks up the earthy, patchwork-quilt-like quality of the tile backsplash, and the quaint built-in bench seat serves double-duty as a storage nook.

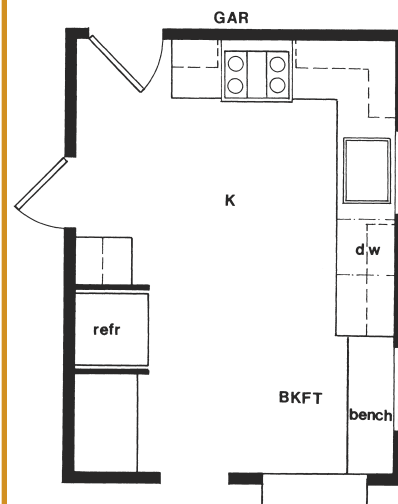
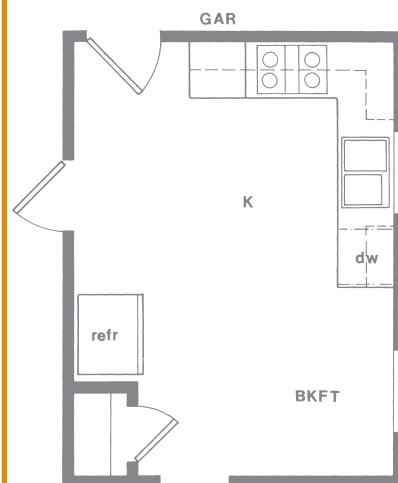


Pullout drawers help maximize the full depth of the pantry space, which ran the length of the refrigerator. "The drawers eliminate awkward space and are built to accommodate their specific needs," says Johnson.

Beyond Big Boxes

In kitchen projects, the urge to fill up every space with cabinets to solve storage problems comes instinctively. But, the key in this project wasn't quantity but quality, or rather the type and style of the cabinets, not the amount. All of the new upper cabinets were installed to ceiling height, which not only created 10-12 more inches of vertical storage space but also gives the illusion of a higher ceiling, which elongates the room and adds depth. And by concentrating more of the storage to the new pantry, Johnson was able to stay true to the established cabinet pattern without taking up space elsewhere — the only places cabinets were added was in the empty space adjacent to the dishwasher (where the microwave now sits) and the space next to the pantry, which serves as the mail center.

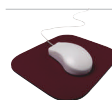
Before




After

PRODUCTS LIST

Appliances: KitchenAid, Thermador. **Cabinets:** Lockwood Custom Furniture. **Faucets:** Delta. **Lighting Fixtures:** Halo. **Paints & Stains:** Duron. **Millwork & Molding:** Georgia-Pacific. **Sinks:** Elkay.



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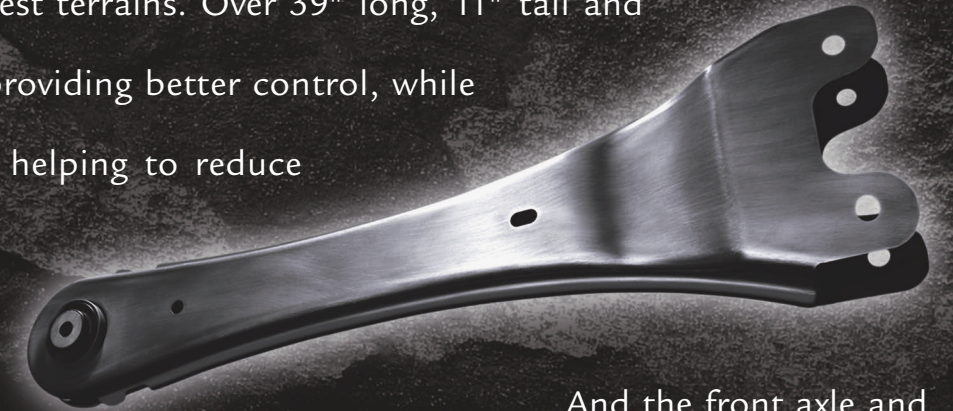
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Upgrading Below Grade

Turn your client's basement into premium living space



By Scott T. Shepherd
PATH Partners

Full-service remodelers can have their time nickel-and-dimed with a flurry of little projects. That makes it important to take advantage of the big projects that come along such as a basement remodel.

Well-constructed basements have characteristics that make them suitable for daily living space. They are quiet, naturally cool and inherently private. And because the plumbing, heating, and air conditioning equipment is usually already located there, they are eas-

ily able to support an upgrade. Before you commit to a basement remodel, though, you'll want to assess six elements: radon; moisture; insulation; HVAC; walls and ceilings; and lighting.

First things first

Your first concern is safety, and radon heads the list. Radon is a colorless, odorless gas and known carcinogen that can seep into a home from the soil and rock below. Because it comes from the

ground, radon levels are usually highest in basements.

The Centers for Disease Control, the Surgeon General, the American Lung Association and the American Medical Association all agree that you need to reduce the radon level if it is 4 pCi/L (picocuries per liter) or more. Do-it-yourself radon test kits are available in retail stores. If radon levels are high, contact a local remediation contractor. Generally, some type of venting is added to reduce radon to safe levels.



Poor installation of insulation increases the likelihood of condensation inside the basement walls and within the insulation itself. Install insulation behind framing or with furring strips placed against the foundation wall.

Water tightness

To be a useable living space, the basement has to remain dry, even during heavy rain. Possible mold growth also must be addressed before and during construction because most basements are naturally humid. Your goal is to control water penetration and prevent condensation on walls.

Proper drainage outside the home is one of the best ways to control moisture. “Preventing water penetration is a big part of [any finished basement],” says John Piazza Jr., president of Piazza Construction in Mount Vernon, Wash. “We use black tar sealer on the outside of the home, install drain footings that lead water away from the foundation and make sure we have effective downspouts.”

Also make sure the yard is graded away from the foundation and gutters work properly. If you can, install a capillary break, such as waterproofing or rigid insulation, to separate the foundation from the soil. This will minimize wetting the foundation wall.

Basement walls will probably get wet sooner or later from internal moisture

caused by condensation, spills, leaks, pipe bursts or external moisture caused by leaking or damp foundation walls. This is where properly installed insulation comes into play.

Becoming a cozy living space

Basements don’t naturally feel like a warm and cozy living space, but a well-educated remodeler can change that with proper insulation, which separates cool foundation walls from the mild interior. Insulation is also a key element in managing moisture. Here are some basic guidelines:

- 1. Any accumulated moisture** must be able to dry to the basement’s interior.
- 2. The warm interior air** should not come in contact with the cool foundation wall because the moisture in the air will condense on the wall.
- 3. Materials in contact with the basement floor** and the foundation wall must not promote mold growth or deteriorate if they become wet.

Vapor barriers can actually cause mold growth or even building failures if installed where they shouldn’t be.

Inside basements, vapor barriers are only appropriate on fully exposed walls, and they should never be used in hot and humid climates. In those climates, a misplaced vapor barrier can trap condensed vapor within a wall assembly and prevent the wall from drying.

The best basement insulation is usually some type of rigid polystyrene glued to the foundation walls. Seal the joints with mastic and mesh tape. This will prevent warm, moist air from coming into contact with the walls leading to mold.


Conventional batt insulation is usually not a good choice for a basement because it can hold the moisture from leaking or sweating walls. Other types of insulation — such as blown cellulose or fiberglass — can be just as troublesome if poorly installed. Poor installation increases the likelihood of condensation accumulating inside the basement walls and within the insulation itself. Wet insulation dries slowly, which can result in mold and water damage. Damp insulation also doesn’t insulate as well.

Install insulation behind interior framing or with furring strips placed against the foundation wall. Seal joints and penetrations through the drywall, and leave at least a 1/2-inch gap between the bottom of the insulation and the floor.

Don’t forget to market that insulation to your client, who will likely enjoy some major savings. According to the U.S. Department of Energy, typical annual energy savings achieved by properly insulating a 1,500-square-foot basement range from \$250 a year in Washington, D.C., to \$400 a year in Minneapolis.

What to do with HVAC?

Many homes already have enough excess capacity to heat and cool the unfinished basement, especially if it’s insulated. If that’s the case, simply add whatever ducts and fans are necessary to condition the finished basement rooms evenly. Always use Air Conditioning Contractors of America Manual J and

A black and white photograph of a man's torso. He is wearing a dark, button-down shirt. On the left chest pocket, there is a small, square wooden window frame. The frame is made of light-colored wood and has a small latch at the bottom. The background is dark.

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An increasingly popular option to basement daylighting is tubular skylights, roof-mounted light collectors that guide sunlight to a lens in the basement that spreads light evenly throughout the room.

Manual S to properly size HVAC equipment and Manual D to size the ducts.

If the existing HVAC system can't handle the load, you may not need to replace the equipment. Instead, consider adding a separate self-contained heat pump/air handler, which provides heating and cooling in a single, compact unit. This option may be more energy efficient and require less maintenance, and it avoids additional penetrations through the outside walls.

If the system is 15 years or older, have your HVAC contractor evaluate it. It may be more cost effective in the end just to replace the entire system. Here are two essential guidelines: look for an ENERGY STAR qualified system, which will operate more efficiently than non-qualified equipment, and use Manuals J and S to be sure the equipment is properly sized. Oversized systems cost more

Resource Information

HUD, the EPA, the U.S. Department of Energy and others offer guides for basement upgrades.

Links to these sites will be provided online by visiting www.proremodeler.com. Click on "Upgrading Below Grade" to access this additional resource information.

up front, raise monthly bills and are often louder than necessary. And oversized air conditioning systems can actually leave the air feeling damp and clammy.

To control humidity, start by sizing the system properly and sealing all air leaks. Hot air from the furnace should handle the humidity in the winter, but it does this most effectively if the ducts are positioned near the floor. As long as the air conditioner takes some return air from the basement, the unit should control humidity during the summer as well. If this doesn't do it, install an ENERGY STAR qualified dehumidifier. Draining the unit to an exiting sump will relieve the homeowner from having to empty it manually every day.

Walls and ceilings

When framing the basement walls, set the furring strips against the rigid foam insulation that covers the wall. The strips should not touch the foundation or they may absorb moisture.

Mold-resistant, paperless gypsum drywall is ideal for moisture-prone interior walls. This is an exceptionally good choice in areas prone to flooding. The interior panels have a noncombustible gypsum core that resists warping, rippling and buckling and is flame-resistant. However, you may need the client to sign off on the extra expense, because paperless drywall panels cost 10-20 percent more.

A suspended ceiling is ideal, because

it will keep the plumbing and electrical wiring accessible. Also, water-damaged ceiling panels can be easily replaced.

Seeing the light

Often what makes a basement feel unappealing is the lighting. To make the basement inviting, maximize natural light and plan electric light carefully.

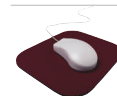
Unless the basement is a walkout, window wells may be the only way to provide daylighting. These are often located high in the basement walls to produce less glare. Another increasingly popular option to enhance daylighting is tubular skylights, roof-mounted light collectors that guide sunlight to a lens in the basement that spreads light evenly throughout the room.

For the electrical lights, specify ENERGY STAR fluorescent fixtures, which offer substantial energy savings. Installing these products for the five most used fixtures will save homeowners about \$60 per year.

Any objections to the glow cast by fluorescent lamps can be overcome by specifying a lamp with a higher Color Rendering Index (CRI). The CRI scale ranges from 0-100, with natural daylight representing the top of the scale. Newer fluorescent and compact fluorescent bulbs can be purchased with CRIs in the 70-90 range. Lighting experts target a CRI of 80 and above for visualizing true color.

The Northwest Energy Alliance lists fluorescent fixture alternatives to incandescents based on fixture wattage. Information on ENERGY STAR's Advanced Lighting Package and Seattle City Light's efficient home lighting packages can help choose the right process.

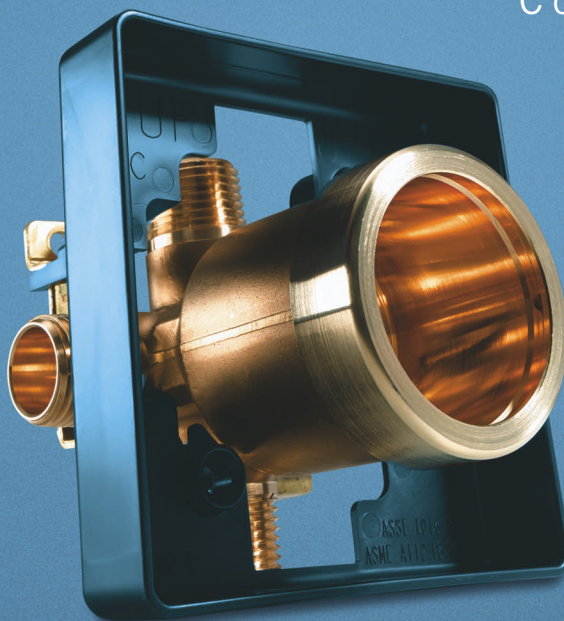
This will put the finishing touches on a potentially amazing transformation: changing a merely serviceable space into a comfortable living space. **PR**



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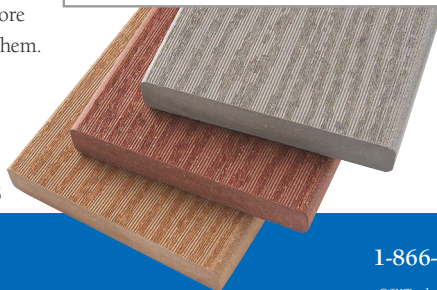
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Suzanne Crane Fine Stoneware

The latest botanical line from Suzanne Crane juxtaposes natural images and geometric lines. The company, headed by husband-and-wife team Suzanne and Matthew Crane, manufactures its tiles with time-tested old-world methods: a slab roller, copper tile cutters, stoneware clay and a reduction kiln. Because the designers take specimens directly from the surrounding creek beds and forests

near their studio, no two tiles are ever identical. The company has a variety of 6-inch by 6-inch and 4-inch by 4-inch botanical tiles available and can create custom work as well.

434/973-7943
www.suzannecrane.com
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Ann Sacks

"Mesquite" tiles by Ann Sacks are crafted entirely of mesquite wood from Texas. Because the wood is dense, it has a minimum amount of warping and absorption characteristics. The tiles are available in natural finish without UV protection, which will eventually turn reddish in color; natural finish with UV protection that will remain brown; or walnut stain. The tiles are butt-jointed for application with a strong adhesive.

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Mediterranea

Ceramic and porcelain tile-maker Mediterranea introduces Tantra, it's latest fully rectified glazed porcelain collection. Produced using five-head, jumbo-roll technology, it is offered in five sizes and comes with a matching bullnose and all trim accessories. The tiles are also available in a mesh-backed mosaic sheet. The line is available in four colors: balance (beige), enlightenment (gold), tranquility (bronze) and wisdom (rust).

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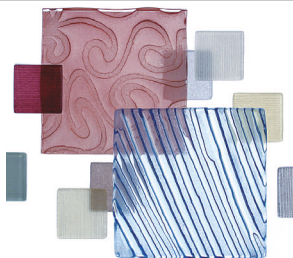
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Ultralite translucent coloration glass tiles from Ultra Glas feature lead-free pigments fused directly into the glass itself. It comes in thicknesses ranging from 1/8 to 3/4 inch and has multiple finishing options. The tiles may be tempered or laminated to meet codes for safety glass. Dozens of colors are available and custom colors may be specified. Samples are available upon request.

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Sherwin-Williams

The Builders Solution Interior Coating System and ProMar 200 XP Interior Latex from Sherwin-Williams work in tandem for walls and finishing applications. The coating, which includes a latex surface and latex topcoat, minimizes drywall imperfections and can be used in touch-up jobs. The ProMar 200 XP Flat uses a high-build formula that finishes in one less coat.

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www.sherwin-williams.com

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Liquid Nails

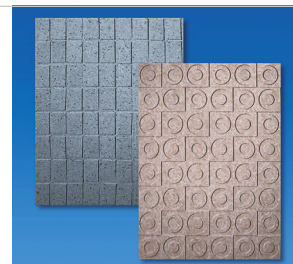
The Ultra duty poly is a moisture-curing, polyurethane-based construction adhesive that will work on a variety of substrates and can be applied in temperatures ranging from 40°F to 300°F. It has a low VOC content for both interior and exterior applications and typically cures within 8 to 12 hours. Each cartridge covers roughly 30 lineal feet and meets ASTM D 3498 for subfloor work.

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Henkel Consumer Adhesives

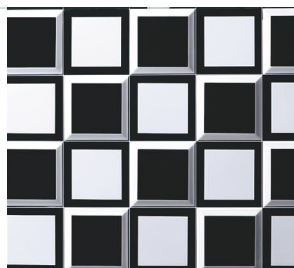
Loctite Sumo Glue from Henkel Consumer Adhesives is a waterproof polyurethane adhesive that sets three times faster than traditional polyurethane glue with less foaming. It dries translucent/white and fully cures in 24 hours, after which the product can be sanded, painted and stained to disguise glue lines.

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www.henkelca.com

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Ceramic Tiles of Italy

Designers Massimiliano Fuksas, Tord Boontje, Carlo Dal Bianco, Marco Braga and Claudio Silvestrin all contributed to Ceramic Tiles of Italy's latest tile offerings. Fuksas' Sculpture is a 10-inch by 16-inch porcelain series that can be laid vertically or horizontally on interior or exterior applications. Other artists' lines have similar properties but each is vastly different in style.

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Oceana

Glass tile medallions custom-made by Oceana measure 36 x36 inches and are available in three color schemes: earth, shades of gray and crazy. The medallions can be used vertically and horizontally in locations such as shower walls, backsplashes or entryways. Remodelers or homeowners can create a design of their own.

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www.oceanaglassdesigns.com

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Red Devil

King Kaulk is a multi-purpose hybrid polymer caulk, sealant and adhesive from Red Devil. Once cured, it resists UV rays and mildew with low VOC and little odor. It can also be used on concrete and masonry and meets ASTM C920.

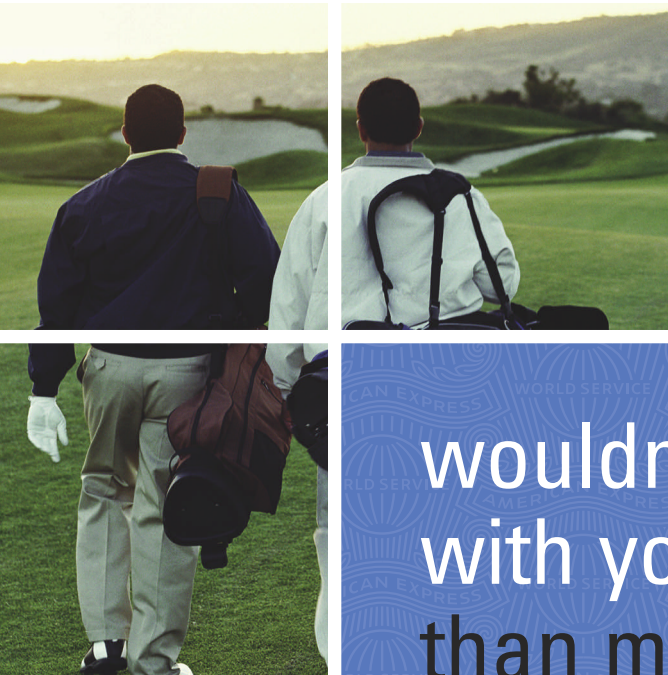
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Crossville

NOW is a double-pressed porcelain tile that is $\frac{3}{8}$ of an inch thick and comes in several rectangular shapes and in several sizes. A single bullnose trim piece is available. The cone-shaped edges of the tiles allow for a more snug fit and slip resistance. The line, made by Crossville, is offered in five colors: rust, lead, moss, sand and amber.

931/484-2110
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Kemiko

The Rembrandt polymer stain from Kemiko is an acrylic urethane-based stain low in VOC. It can be applied to prepared concrete, plaster, polymer cement and wood as a stain, wash or faux finish. It dries to the touch in an hour and fully cures within 48 hours. Each gallon covers 150-300 square feet. It can be used on interior and exterior surfaces.

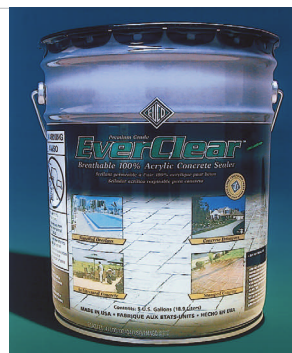
903/587-3708
www.kemiko.com
Circle 139 or go to
<http://pr.ims.ca/5147-139>



OSI Sealants

The 400 heavy duty construction adhesive by PL from parent company OSI Sealants is formulated for both interior and exterior work on wood, metal or concrete. It even allows for extrusion when applied in temperatures below 40 degrees and is waterproof and weatherproof.

800/999-8920
www.osisealants.com
Circle 140 or go to
<http://pr.ims.ca/5147-140>



Euclid Chemical Co.

The Everclear breathable acrylic sealer is designed for decorative concrete. Made by Euclid Chemical Co., it allows moisture inside the concrete to evaporate through the sealer film and doesn't flake or peel. It meets all EPA and COC regulations, and can be used to seal residential concrete pavement.

800/321-7628
www.euclidchemical.com
Circle 141 or go to
<http://pr.ims.ca/5147-141>



Roman Decorating Products

No Strip wallpaper primer, sold under the Golden Harvest brand by Roman Decorating Products, readies walls for re-painting or wallpapering by covering bold colors, patterns and faux finishes in usually one coat. The primer also features mildew protection.

800/488-6117
www.romandecoratingproducts.com
Circle 142 or go to
<http://pr.ims.ca/5147-142>



Bonsal American

Stayflex thin set, designed by Bonsal American, bonds large ceramic tile, marble and natural stone to walls without slippage or sag (up to 11 pounds). While it is designed for walls and ceilings, it is also suitable for floors and meets ANSI A.118.4 and A.118.11 standards and works over drywall, cement backerboard or any other cement substrate.

800/738-1621
www.bonsal.com
Circle 143 or go to
<http://pr.ims.ca/5147-143>



Armstrong

The Miyo residential tile flooring system, from Armstrong is comprised of vinyl tiles that can be mixed and matched. A grid liner helps plan the layout and because the flooring is applied to the grid liner first, the tiles can be removed in time to change to the remodeler's or homeowner's specifications. Several colors are available.

717/397-0611
www.armstrong.com
Circle 144 or go to
<http://pr.ims.ca/5147-144>



PPG Industries

The Olympic line from PPG Industries is a zero-VOC, low-odor and color-neutral interior latex paint. The line also has a range of stain, toner and over 1200 paint colors available. It features a limited 15-year warranty and is available at Lowe's, Home Depot and most major retail chains.

412/434-3131
www.ppg.com
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www.flexibilitymatters.com

Pictured: Rainier Maple Natural Kitchen



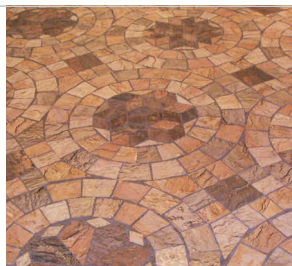
Schott North America

Pyran Star Laminated fire-rated glass-ceramic is $\frac{5}{16}$ inch thick and UL classified for fire-rated requirements up to 90 minutes. It is impact-resistant and conforms to positive pressure test standards. Its sister line, Narima, (shown) is specially designed for exterior applications for both residential and commercial.

914/831-2200

www.schott.us.com

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<http://pr.ims.ca/5147-146>



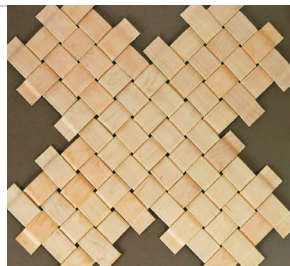
Saicis

Cut to form by a waterjet process and then mesh-mounted, Saicis' Papalla line of floor and outdoor tile is made with unglazed porcelain in chiaro (light) and scuro (dark) earth tones that mimic the look the Romans used. Though initially designed for outdoor applications, the tiles are 16mm thick and are moisture and stain resistant. Three different module sizes are available.

877/675-3772

www.saicis.it

Circle 147 or go to
<http://pr.ims.ca/5147-147>



Outwater LLC

Offered in unfinished maple, oak, cherry, 100% recycled brushed aluminum and black leather finishing, Outwater's Exotic Weave Tiles are available in 8 inches by 8 inches with a $1\frac{1}{8}$ inch slat and 12 inches by 12 inches with a $2\frac{5}{8}$ inch slat formats. The tiles can be used on unadorned walls or ceilings with a minimal amount of ceiling height lost.

888/772-1400

www.outwater.com

Circle 148 or go to
<http://pr.ims.ca/5147-148>



Hakatai

Designed for kitchens and showers, Hakatai's mesh-backed Ashland series is available in a mosaic glass format. Each tile is handmade with rough-cut edges and shade variances in a variety of colors, including the Classic series in a light blue/ice green blend (shown) and sky blue. The company's custom blending and gradient options are available online.

514/552-0855

www.hakatai.com

Circle 149 or go to
<http://pr.ims.ca/5147-149>



Kilz

Light to medium water damage on ceilings can be covered with Kilz's latex primer-based Stainblocking Ceiling paint. It is pink when applied and white when dry and can be used as a primer or topcoat. It works well on porous materials, especially in drywall work and on textured or smooth ceiling surfaces.

866/PRIMER-1

www.kilz.com

Circle 150 or go to
<http://pr.ims.ca/5147-150>



Windsor Mill

Teaming up with historical millwork expert Brent Hull, Windsor Mill – under its WindsorOne line – released a collection of mouldings and trim patterns typically found in historic American homes. The collaboration produced four lines: The Classic Colonial, Greek Revival (shown), Classical Craftsman and Colonial Revival are in relief from crown to base.

707/838-7101

www.windsorone.com

Circle 151 or go to
<http://pr.ims.ca/5147-151>



Fortifiber Building Systems Group

Designed to repel moisture as a part of Fortifiber's moisture control wall system as well as on any other building products, the Moistop EZ Seal Flashing sealant is made specifically for window and door installations. It has a 48-hour ASTM D-779 water resistance.

800/773-4777

www.fortifiber.com

Circle 152 or go to
<http://pr.ims.ca/5147-152>



DAP

The Sidewinder polymer siding and window sealant from DAP features fully-colored cartridges. It has virtually no VOCs and has a low odor and can be applied in extreme temperatures, even in the rain. The formula cures in 24 hours, is tack-free in 30 minutes and is paintable in two hours. The sealant is available in 12 colors.

410/675-2100

www.dap.com

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Breaking Away

Continued from page 22

Pratt's floating the buyer a \$100,000 loan. But neither was for the full asking price, although ironically the lower of the two was the exact same price a broker he spoke to months prior had told him to sell for. Pratt responded to both offers with an e-mail counter-proposal.

"It was really fortunate for me to have two people who were interested and to have the opportunity to leverage them against each other," he says. "Their original offers were within \$15,000 of each other in price, so I found it interesting that they both had done their own analysis of what my business was worth, and they both did it different ways, and they both came in around the same place as that broker did. When I made the counter-proposal, the offer with the \$100,000 loan came in at full price."

"I spent well under \$5,000 total to make this whole deal happen because I did all my own contract work."

— Rick Pratt

The other offer was for less. But the lower offer was asked him to work in the business for just two months after the close (a standard request in such a situation), while the full-price offer included an unpaid six-month period for his services. He accepted the lower offer and closed the deal shortly thereafter.

"Given that both parties seemed equally qualified, I decided that the time and the risk on lending the money over a 7-year period was less important than the total dollars," Pratt says. "That's a personal decision that everyone would make differently. But it's very rare to get an all-cash offer on a business deal like this. Most people would not have that choice and would have to allow for lending some money. So I was fortunate."

With capitol gains taxes currently at 15 percent, FICA taxes not required, and a reasonable ROI on the potential of the sales proceeds, Pratt ended up getting almost four times total owner's compensation. The deal, which was basically a blue-sky deal (he sold very little actual physical assets, including only seven computers, six desks and a pickup truck) was taxed almost completely as capitol

gains. The exception is that the value of the no-compete is taxed as income.

"I spent well under \$5,000 total to make this whole deal happen because I did all my own contract work and just had my attorney review them," Pratt says. "I never met with my attorney in person. I just emailed him stuff, he would review it and we would talk on the phone. And even at \$225 an hour I don't think he spent more than 12 hours on the deal.

"I will tell you that I paid a price for that. I don't think it'll come back and bite me, but a little bit better counsel would have served me."

The Future

Pratt ended up working almost three-and-a-half months in the new owner's business to tie up loose ends, finish unfinished jobs and clear the books. The agreement was only for two months of his time, but the additional month-and-a-half was necessary for both parties, and he was paid for this additional time.

"Most of that three-and-a-half months was necessary in terms of being able to tie up those loose ends and being in the same office and dealing with transition issues. I don't think either of us had any idea how much work was going to be involved in that."

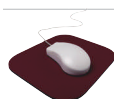
The first thing he did when his "early and temporary retirement" began in March was to compete in the 2006 U.S. Extreme Freeskiing Telemark Championships in Crested Butte, Colo., where he won the masters division.

Pratt has also spent a lot of time setting up his remodeling consulting business. "Retirement" also will allow him to focus more time on his other venture; he co-owns Adventure Trekkers, for which he spends two weeks every year in the Utah desert running guided bike tours.

So, whether it's volunteer work for Anthony Robbins events, first-aid courses (he's a Wilderness First Responder), Outdoor Emergency Care course to become a certified ski patrolman, or an upcoming three-week photo safari to Africa with his wife, Deana, Pratt is not just sitting around on his deck sipping Margaritas and watching the sun set over the Rocky Mountains.

"I am and will continue to be busy and ambitious in different ways," he says. **PR**

Pratt can help you sell your business and/or provide coaching, consulting and systems implementation through his company, Bridgeman Endeavors. Contact him at 303/887-3717 or Rick@BridgemanEndeavors.com.



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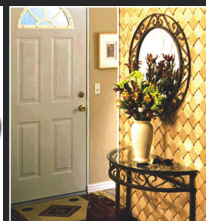
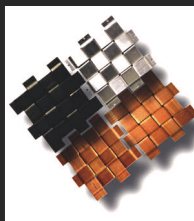
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CONTACT INFO:

AK, AZ, CA, CO, HI, IA, ID, IL, IN, MI, MN, MT, ND, NM, NV, OH, OR, SD, UT, WA, WI, WY, Canada
Jeff Elliott
P 616/846-4633, F 616/846-4802
E jelliott@reedbusiness.com
Rebecca Breskman, Administrative Assistant P 610/205-1179
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Shannon Darmody
P 630/288-7963, F 630/288-8145
E shannon.darmody@reedbusiness.com

Regional & Strategic Manager
KT McNamara
P 630/288-8182, F 630/288-8145
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Regional & Strategic Manager
Michael Stein
P 610/205-1181, F 610/205-1183
E mstein@reedbusiness.com
Rebecca Breskman, Administrative Assistant P 610/205-1179
E rebecca.breskman@reedbusiness.com

Inside Sales
Shelley Perez
P 630/288-8022, F 630/288-8145
E shelley.perez@reedbusiness.com

Publishing Director
Niles D. Crum
P 630/288-8160, F 630/288-8145
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Associate Publisher
Tony Mancini
P 610/205-1180, F 610/205-1183
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No Slowdown for Remodeling

Future still looks bright despite housing market slump

New home builders may be concerned about rising interest rates and slow home sales, but remodelers can still breathe easy knowing that the bottom won't drop out of their business in the very near future.

So say experts at the Home Improvement Research Institute, which is predicting growth near 2005 levels for the rest of 2006.

Contrary to some doom-and-gloom predictions, the overall home improvement market remains strong, which includes jobs contracted to professionals as well as do-it-yourself projects.

Sales are expected to increase to \$312 billion, an 8.8 percent growth, for the entire year 2006. Total sales in 2005 is estimated to have reached a record \$287 bil-



lion, which is up 9.2 percent over the previous year.

"While we anticipate a slowing of the growth rate in the second half, it should still be another excellent year for this industry," says HIRI Managing Director Fred Miller.

Growth of building product sales to professional con-

tractors is estimated to reach \$80.7 billion this year, a growth rate of 8.1 percent.

HIRI projects an average of 5 percent total market growth for 2007-2010, which is slightly below the pace of the past five years but well ahead of the rate of overall economic growth.

EPA Eyes New Lead Research

Strong opposition by the NAHB Remodelers Council and NARI to the EPA's proposed lead-safe work practices rule has caused the EPA to consider additional research.

NAHB and NARI raised concerns about the rule, including the costs of "white glove" cleaning verification and liability insurance. Getting insurance would be difficult because most policies do not cover lead liability. The rule "is too economically onerous for the benefits that are claimed," says NAHB, and "there is no scientific evidence showing that remodeling activities raise blood lead levels."

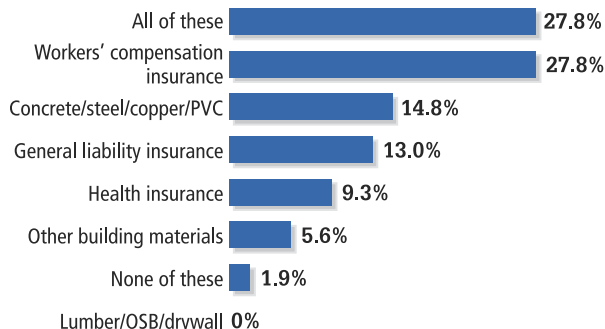
NARI Assisting in Gulf

Members of the Bucks-Mont, Penn., Chapter of NARI will travel to Mississippi in mid-August to assist in rebuilding a town devastated by Hurricane Katrina.

The group is looking for two-person volunteer teams from anywhere in the country to join the effort, which is planned to have short overlapping schedules to minimize time away from your business. Contact Bob DuBree at (215)661-8581.

THE RESULTS

Which of these cost increases is your biggest concern?



Results from July reader poll as of July 27, 2006

THE POLL

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3. Painting
4. Drywall
5. Siding
6. Roofing
7. HVAC
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