

HUGHES News

Building Space For Business Since 1981

Winter 2004

Retail And Multi-Family Rule!

This past year has seen a lot of change at JHC. Although the Oregon economy has had few, if any, bright spots, we are looking back on 2003 as a successful year. I want to thank everyone who has contributed to our ongoing success. Without you and your trust and confidence, this company would be going nowhere!

We've had a number of highly visible projects. Although the perception is that we have grown, the reality is we are about the same size that we've been over the past six years. In general terms, about half our work is tenant improvement or remodeling of some type on existing structures; the other half is new construction.

Although our expertise covers a wide range of projects—office, retail, restaurant, industrial, medical and multi-family, to name a few—this last year our work was primarily retail (including restaurant) and multi-family. Two years ago, we set as a goal to expand into multi-family/housing projects and this year those jobs (47 units in three projects) comprised 20% of our work.

I hope all of you enjoy the holidays and have a safe and successful 2004.



▲ Bromley Building

Portland, Oregon

Featured on the cover of our Fall issue, the Bromley Building has been officially christened as “Hancock 40.” This mixed use project is 75% pre-leased on the retail level and has several reservations for the condominium units above.



▲ Collins Lake

Government Camp, Oregon

Collins Lake Resort on Mount Hood rises from the ground as construction moves feverishly ahead. Comprised of 171 mountain chalets, the resort is scheduled to open this spring in conjunction with the revitalization of Government Camp. Reservations to purchase are now being taken by contacting Lesli Bekins of RE/MAX Equity Group at 503-260-1342.



▲ Safeway - Clackamas, Oregon

JHC has completely reconstructed the Westwood Market Place during the last 12 months. We have removed three buildings, constructed a new parking lot, remodeled an existing building and constructed 8,800 sf of new retail building. This 47,000-square-foot Safeway store will complete the center's modernization.



JOSEPH HUGHES CONSTRUCTION, INC. • GENERAL CONTRACTOR

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Our Vision, Values And Mission

At JHC, we are committed to our Vision, Values and Mission. Our daily decisions are guided by these principles and through them we will make our relationships with those around us successful for all.

Our Vision: Through integrity and leadership we exceed our customers' expectations for quality, service, safety and teamwork.

Our HI-STEPS Values: Honesty, Integrity, Service, Teamwork, Excellence, Passion, Safety.

Our Mission Statement: We make the construction process a pleasurable and profitable experience for the entire team!

Planning A Project In The Near Future?

Joseph Hughes Construction, Inc. can be a valuable resource in helping you get started. Call Joe Hughes or Dennis Gaffney at (503) 624-7100.

Low Bidder Or Value Adder?

Some people seem to think that because of the sliding economy most contractors are taking on as many new jobs as they can just to keep everyone busy. They think that our business has such a high profit margin that there's plenty of room for us to reduce profits and provide "bargains." The plain truth, however, is that gross margins in our industry are among the lowest of any business. Construction costs are not fixed.; each job is different and the associated costs are only an estimate.

You'll find that there are two kinds of construction companies—the *low bidders* and the *value adders*—and that there are no real "bargains." The *low bidder* does anything they can to get the job, without regard to the necessity of providing quality workmanship or meeting schedules. The *value adders*, however, focus on understanding and meeting all the owner's needs, with enough upfront money budgeted to fulfill their expectations.

While competitive in price, the *value adders* are typically not the cheapest. They do, however, differentiate themselves by taking full responsibility for what they sign up to do.

The best jobs are provided by those who consistently furnish dependability, coupled with enough budgeted fair pricing to be able to complete the job exactly the way the owner expects it to be completed.

This is a great time to build! If you're thinking of building and want to discuss your ideas with a knowledgeable, award-winning, Design/Build general contractor, please don't hesitate to contact **Joseph Hughes Construction, Inc.** We're in our 22nd year of building successful commercial, retail and industrial projects and we're very proud of our reputation for delivering on schedule and within budget.

Get ahead of the competition—give us a call. Nothing ventured, nothing gained!



Sophie's Place

Corvallis, Oregon

Eleven student-oriented three, four and five-bedroom apartments will be on line for the winter term.



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Have You Visited Our Website Yet?

If not, don't hesitate to check us out at www.joehughes.com