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ALBERTA BUSINESS NEWS - WITH AN EDGE

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Construction industry still under the gun

HOUSE OF THE RISING SUN



Photos by Dave Olecko, Business Edge

Industry geared for huge numbers, but challenges await

By **Kenton Friesen**
Business Edge

The Alberta Construction Association's 2003 forecast is dubbed *Up in the Air*, referring to tremors of aggression south of the border and the Kyoto Accord.

Yet corporate blood pressures in the industry are no longer being raised by the lack of skilled labour, lengthened timelines for projects of any size and a demand that exceeds supply.

After 2002's glorious construction numbers, it's an accepted challenge of doing business in a booming economy.

"Things are pretty good. We can't complain," says Edmonton's Burke Perry when asked how his company Burke Perry Master Builder is faring.

The past-president of the Alberta Home Builders Association (AHBA) takes a philosophical approach to managing a construction company through a boom.

"Companies fail in bad markets, but they also fail in good economies... good, solid companies thrive in a good economy, and they also survive and continue on in a weak economy."

Ron Yoneda, Edmonton branch manager of the temporary labour supplier Labour Ready, is in touch with many construction firms on a regular basis. He notes the high demand for labour, but says contractors aren't hitting the panic button.

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\$3.9-million price tag sets record

For a glimpse of how the other half lives (make that the other two per cent), check out this gem in Calgary's Elbow Valley. Realtor Sam Corea, above, has listed the most expensive home in Alberta's history at a cool \$3.9 million, which includes furnishings and all the trimmings. It's another sign of the strength in the real estate sector. Meanwhile, the housing industry is working to keep up with a growing demand fuelled in part by an influx of new arrivals to the province. In a Special Report this week, *Business Edge* takes a look at several real estate issues - from the ground up.

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