

Construction Ltd.



It's been a slow but steady expansion for Bonney Construction. Family owned and operated for over 40 years, Bonney has helped raise the profile of their rural New Brunswick community by lending a helping hand, growing organically and remaining a reliable builder driven by tradition, honesty and hard work.

Building and selling houses has been a life long journey for owner of Bonney Construction, William Bonney. It started in 1974 with Bonney running a lean one-man operation, building one house, selling it and then building another. Business was booming in

the construction industry during the mid 70s. So much so, that Bonney began adding more human capital to the mix, bringing on more men in 1975 and sticking with new residential construction. But this was just the beginning of a legacy that would stretch



generations, decades, and levels of expertise.

As interest rates increased from 18 to 21% in 1980/81, Bonney realized that the housing market was coming to grinding halt. A pivot was crucial and necessary to sustain the business and Bonney's own livelihood, so he began taking on commercial construction projects. From the fire hall in Kiwispan to the police station in St. Andrews, the move was made and it paid off.

"Around 1990 or so we formed another company and started getting our own equipment – excavators, trucks, gravel pits, strainers and dozers – cause we were spending money on developing streets," Bonney said. "We got our own equipment and were able to keep busy working on residential and commercial projects because we didn't have to wait for machinery."

The shift from residential to commercial

wasn't just a necessity for Bonney and his crew. More so, it was a test of versatility and skill set and a measuring ground to prove that that the brand and reputation they were building was more than just about being a single notch on the construction belt.

"Most companies just do renovations, new construction or commercial work," he said. "We're flexible. We've got experience doing all three of those, so it makes that when one side of the business is down, we can look at something else to keep our crew busy."

Wisdom is a by-product of experience. At Bonney Construction, a living, learning and hands-on approach to craftsmanship is taken to the building process. But perhaps more telling about the company's growth and sustainability over the years is the longevity of the company's employees.

"Most of our foremen we've had for 25-30 years," Bonney said. "We've got one guy who's a foreman and he'll be 70 this year. He's still in good shape and can still turn out a good day's work. His experience at some things – he's done carpentry work before he could buy trusses."



"We started out with one employee and we've had up to 30-35 employees. We probably got 20+ right now, even in the recession." Bonney continued. "In New Brunswick, we've had a down turn and things have slowed down in the last couple of years but we've been able to stay steady with housing, renovation and new construction."

LOCAL & LOYAL

From protects, personnel and personal bonds with sub contractors and suppliers, Bonney Construction keeps its business and

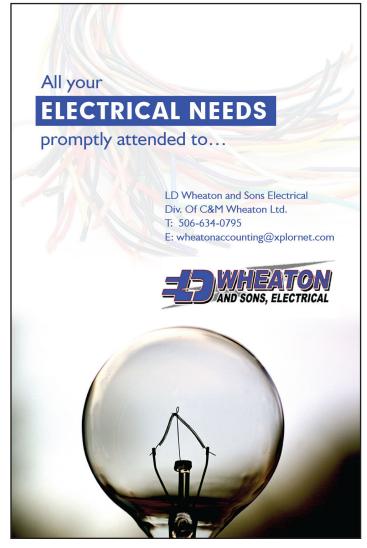


relationships local and loyal – just ask their subcontractor and plumber, who have been there for the last 25 years, each.

"I know a lot of contractors who go through men like you go through underwear, but most of our employees we've had them a long time," Bonney said. "We treat them with respect and give them perks."

"Our custom has been to have a foremen and every year there's young guys coming in and being trained and brought up through our system and eventually become foremen," Bonney continued. "By keeping them busy and working all the time, we've been able to keep the same staff, we don't have to train new people and we try and build a good reputation by doing the best job we can do."

Staying local includes work, too. Subdivisions in Hampton to Kiwispan or townhouse developments and 75 lots on developed land, Bonney will be there. Whether it's little jobs by the hour, multi-year or million dollar projects, Bonney Construction is









showing no signs of slowing down

and it'll probably run \$5 million or more."

"Garden Homes we started 10 years ago and we're into phase 4 right now," Bonney said. "We've got 63 units built and sold and have three or four lots to develop. Once that's done we may look at doing another phase, this is a project we've done over the last few years."

"The apartment we did last year was \$3.5 million," he continued. "We've done little jobs by the hour where would finish things up – 40 some-odd hours – \$12-1300 dollars. I have a job next year, it'll be about 45 units

For Bonney, construction and home building is more than just a monetary endeavor. Even for all the dollar signs and extravagance, after 40 years in business, going to work every day isn't always about profit and paychecks.

"Most of anything we do is to improvement the betterment of the community," Bonney said. "It's nice to drive by and say we built this. There is a bit of satisfaction and seeing people using it. Whether it's residential or commercial, it's something that's an improvement to peoples' lifestyle."

NO SHORTCUTS

You don't stay relevant in business by taking shortcuts. After 40 years of staying dedicated to his crew, community and craft, Bonney Construction has remained authentic and traditional from the start with patience, honesty and humility.

"The main thing is that we've been here a long time and we try and be very easy to deal with. I always try and put myself in their place and make a decision that makes everybody happy," Bonney said. "For the customer, we stress to them 'look if it takes an extra hour, you're not a sub-contractor you're working by the hour, so make sure it's done right."

"There's no use in taking shortcuts, it always comes back to haunt you."

After 40 years filled with repeat customers, Bonney knows what it takes to make it in the construction industry. A not-so-secret formula for success that boils down to two things: tact and longevity. "Dealing with the customer and making sure they're happy," he said. "You know you've been around a while when you're starting to build houses for the children of people who we built for before."

THE FIVE YEAR PLAN

At 64, Bill Bonney has singlehandedly built a legacy that bears his name. What started with one in 1974 has spanned over 40 years and countless projects across New Brunswick. Moving forward, Bonney's plans for the future include more developments and even a changing of the guard.

"With the land that we've purchased and developed, things will continue to go and I think we can have a smooth transition with my two sons with them taking over," he said. "They've both worked on the job and have 10-12 years experience and they've done everything from footings to trim and all the stuff in between."

Blessed with repeat business and a golden and glowing reputation throughout the community with their charity initiatives, Bonney is confident that his business is in good hands.

"In five years, I will be coming in less and less," he said. "My sons getting more and more independent and can handle and do the jobs. So our goal over the next 4-5 years is have them run the business and I can sit in the rocking chair a little bit."

