

39

LandSouth Construction

President and CEO: James G. Pyle

Avg. revenue growth from 2006 to 2008:

15.68%

Last January, James Pyle, president and CEO of LandSouth Construction, called the top people in his company to the company's conference room at its headquarters in South Jacksonville Beach. He told them he wanted to retool his general contracting company to be ready to capture a lot of business when the recession ends.

Pyle asked everyone to help create what became the company's mission statement: We transform ideas into first-class communities by providing superior construction management services while building long-term relationships.

Pyle, 49, also hired a marketing company to "get the word out" about LandSouth, which specializes in multifamily construction including apartments, condos, nursing homes and even dormitories.

"We're not doing a lot of things differently. We're just putting it out there now, which we didn't do before," Pyle said.

Pyle's company is one of the few building contractors in the Southeast that's still building, despite the economic downturn.

In May, LandSouth started a 432-unit apartment complex in Kissimmee, a \$30 million project and in July, LandSouth is set to start a 312-unit apartment complex in Charlotte, N.C., a \$25 million project.

This fall, Pyle expects to start two projects: a 336-unit apartment complex in Bradenton that's a \$23 million job, as well as

a rehab of a historic landmark in Downtown Jacksonville. Pyle wouldn't divulge details of the rehab project just yet.

Despite these projects, Pyle said business is slow. Even so, his company reported its best year ever in 2008 with revenue of \$77 million, up 15.68 percent from 2007 when revenue was \$61 million.

Because of those numbers, not only did LandSouth place among Jacksonville's top 50 fastest-growing private companies with 15.68 percent average annual revenue growth from 2006 to 2008; it also placed No. 6 on the Business Journal's list of the top 10 companies by dollar-volume increase.

This year isn't looking as strong for LandSouth. In fact Pyle expects revenue for 2009 to be half of what it was last year. Still, he's optimistic that come 2010, LandSouth will be back to its 2008 levels.

"And by 2011, we hope to be 10 to 20 percent beyond that," he said.

Since its inception in 1998, LandSouth has completed more than 6,000 multifamily units in the Southeast, netting more than \$400 million in revenue.

Pyle sums up his company's success in just one word: relationships.

Robert McDaniel, president of Integra Land Co. in Lake Mary is a case in point. He develops multifamily housing projects and has worked with Pyle for 20 years.

"We trust each other implicitly," McDaniel said. "That's important, particularly in difficult times. You want to work with people you trust."

LandSouth's Director of Business Development Mike Taylor said it's more than just relationships that have made LandSouth profitable.

Simply put, Taylor said, "We're successful at what we do because we finish on time, on schedule and on budget."

— Marisa Carbone Finotti