



Live Oak Contracting is new, but has been boosted by strong subcontractor relationships.

Value Proposition

Live Oak Contracting is experiencing immediate success in the multifamily marketplace. **BY BOB RAKOW**

Paul Bertozzi always had an entrepreneurial spirit, but he never anticipated the scenario that led him to open Live Oak Contracting in early 2014. Bertozzi, a construction industry veteran, expected to follow the traditional route: pitching a business plan to potential investors, who believed in his idea and agreed to provide financial support. Instead, the investors came to him.

When Adam Monroe and Ryan Knapp, owners of Middle Street Partners, approached Bertozzi about starting his own company, he was beginning construction on one of their multifamily projects. “I had a great working relationship with Middle Street,” Bertozzi says.

Bertozzi, knowing that multifamily construction is accompanied by unique challenges, told the developers: “Let’s see if you’re still interested at the end of the project.”

Unlike residential work, if a mistake is not caught early on in a multifamily project, the potential exists to repeat the error in multiple units before it is identified. The challenge is to identify conflicts in plans during preconstruction meetings. “Everybody has to be clear on how we’re going to perform,” Bertozzi says. “We have to keep everybody in the loop.” With that approach in mind, he spent the next 12 months constructing the Cooper River Apartments for Middle Street Partners.

Bertozzi delivered the project successfully. Monroe and Knapp then became equity partners in what ultimately became Live Oak Contracting. “I couldn’t have asked for a better situation,” Bertozzi says. “They saw the value. There was no need to sell.”

EXPERIENCE PAYS OFF

Bertozzi certainly brings a wealth of construction experience to his new venture. He started his career as the co-owner and operator of a successful multifamily turnkey renovation company based in Jacksonville, Fla. He moved to Summit Contracting Group, also based in Jacksonville, in 2005 as an assistant superintendent and eventually became a project manager.

While at Summit Contracting Group, Bertozzi collaborated with its founders to establish two partnerships, Summit Contracting Services and Southeast Coastal Drywall. He also worked as an estimator, business development manager and division manager during his tenure at the company.

“I couldn’t have asked for a better situation.”

**PAUL BERTOZZI,
 MANAGING PARTNER**

PROFILE

LIVE OAK CONTRACTING

liveoakcontracting.com / Revenue: \$70 million /
 Location: Jacksonville, Fla. / Employees: 10

Being a native of Jacksonville and establishing a solid reputation in the construction community has helped Bertozzi and Live Oak Contracting break into the marketplace. “We’ve been very fortunate,” Bertozzi says. “We are working hard to get our name out there, but we’ve also heard from past clients who are coming to us with their new projects.”

LONG-TERM RELATIONSHIPS

Bertozzi’s long-term relationships with subcontractors also have helped catapult the new business. “Subcontractors typically work for a handful of contractors,” Bertozzi says. “A huge amount of that is relationship driven. They respond to us. They want to see us be successful. As we succeed, they succeed.”

Live Oak Contracting has been involved exclusively in the construction of multifamily complexes in Florida, Georgia, South Carolina and Virginia. Bertozzi plans to expand by securing contractors licenses in Alabama, North Carolina and Tennessee. “Our niche market is the Southeast,” he says.

It’s an interesting time to be in the multifamily market for a variety of reasons, Bertozzi says. First, many baby boomers are leaving their single-family homes and looking for housing that is

smaller and does not require upkeep. Additionally, younger people who aren’t interested in living in the suburbs are seeking units in quality apartment complexes. These two trends are the driving force behind the strengthening market, he says.

Live Oak Contracting’s primary focus is three- to five- story buildings in communities that feature 200 to 300 units. A 200-unit community requires about 15 to 16 months to complete. New communities typically feature a variety of amenities to attract potential renters, including swimming pools, fitness facilities, cyber cafes and dog parks. Both baby boomers and younger individuals are seeking both convenience and a neighborhood feel. “People want a place to call home, but they also want a place where they live their lives, meet their friends for coffee and do their shopping,” Bertozzi says. “The landscape of multifamily construction is changing and we’re excited to see what the future brings.” ■







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