

GULF COAST

Business Review

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Building industry grows in numbers

BY: GULF COAST BUSINESS REVIEW

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Competition in the Gulf Coast construction industry is about to get even stiffer.

The latest entry to the field is Chicago-based Eidco Construction. The firm, founded in 2003, has experience in building retail, office, health care and multifamily projects. Past work includes Home Depots, Wal-Marts, and Costcos, in addition to several medical office buildings, nursing homes, banks and condo projects.

Eidco hired industry veteran Bill Carpitella to run the Florida expansion, which will be based in Sarasota, out of an office in Lakewood Ranch. Carpitella was previously an executive at several large real estate and homebuilding firms, including K. Hovnanian Enterprises and Pulte Homes.

"We believe the west coast of Florida is on its way back," Carpitella tells Coffee Talk. "What's driving it is the increase in homebuilding."

Carpitella refers to increased activity among both national and local builders. Moreover, land acquisitions in many areas of the Gulf Coast have recently multiplied.

Carpitella nonetheless recognizes he will enter a crowded industry, despite a recession-led thinning out. He says he doesn't expect to land new work in 2012, which will be more of a time to network. He does expect to begin getting business in 2013.

"We want to be a little more well known," says Carpitella. "We're not looking to be a flash in the pan."