

BOLD DEVELOPMENTS

LEADING MANUFACTURER OF RESIDENTIAL HOMES
BECOMES SELF-SUFFICIENT SUPPLIER AND BUILDER

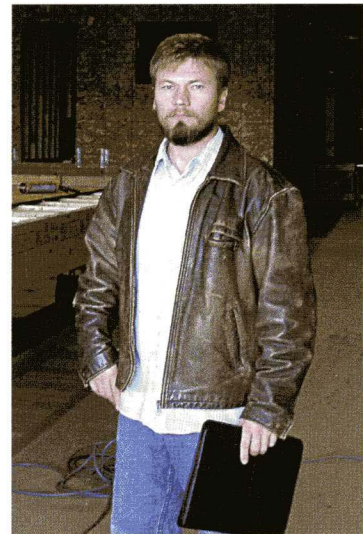
by Christopher Cussat

SOMETIMES THE FUNDAMENTAL BUILDING blocks of successful business converge at a certain place and time. When location and innovation meld with a visionary leader, the result is a company like Bold Developments. And when this perfect storm of entrepreneurial enterprise forms such an enduring company, no tumults of industry or economy can weaken its progress.

In 2004, owner and president Paul Reutov and his two partners, Joe Martushev and Nik Kuznetsov, formed Bold Developments. The corporation is headquartered in Plamondon and has offices in Fort McMurray. With his family background in construction, small business, and real estate, Reutov strategically founded Bold Developments and has not

looked back. "I was already searching for a good opportunity to sell a portion of my previous business [logging and transportation] and move full time into housing and real estate," he says. He also chose his location very carefully. "I decided to build a manufacturing plant and start my business in northern Alberta because of its strong economy and great need for housing."

Today, Bold Developments is not only a leading manufacturer of residential, Ready-To-Move homes (RTM), but the company itself is a completely self-sufficient supplier and builder. Reutov explains, "I always had to work around somebody else's schedule for supplies like trusses, floor systems, and building materials. So I built my own truss plant



Above: Paul Reutov, owner and president.



Top: Stage one of the creation of a ready-to-move home, on the production line.
Bottom: Aerial view of Bold Developments.

and lumber yard—now I don't depend on anybody for that." As a result, the company not only supplies its own construction materials, but the manufacturing plant now sells almost 80 percent of its products to other builders.

Reutov describes one importantly unique aspect of Bold Developments. "After examining other mobile home manufacturers in Canada and the US that build their product indoors on an assembly line, I decided to apply that model to larger RTM homes—now all of our RTMs are constructed indoors." This not only makes the manufacturing process more consistent and efficient, but it also allows continuous construction in any season. Reutov adds, "We started building RTMs in an all enclosed environment because I wanted to take the elements out of manufacturing and offer steady, year-round work for my employees. I also wanted to offer an executive product, so I build better, higher quality RTMs."

Despite obvious challenges in the current construction market and an uncertain economy, Bold Developments utilizes careful location choice, strategic planning, economic foresight, self-sufficient corporate structure, and unique products to not only continue its success, but to expand the company in almost every way imaginable. Reutov notes, "In the last few years, we built up our infrastructure, upgraded our entire facility, opened retail and lumber stores, and expanded into land development. We are also constructing much needed, multifamily residential buildings to provide housing for our employees."

Bold Developments' outstanding success speaks for itself. Since inception, its gross sales have increased 40 percent each year. In less than five years, the company has multiplied its direct employee base from 13 to over 90, with similar growth in subcontractors. Bold

Developments has grown so much that on January 1, 2008, several spin-off subsidiaries were formed from the parent company: Bold Homes, Bold Manufacturing, Bold Management, and Contractor Direct. In addition, the partnership companies Infinity-Bold and Dacha Developments were also formed.

Although much credit is given to the structure of Bold Developments for its amazing accomplishments, Reutov believes that none of this would be possible without the people both inside and outside of the company, and he wholeheartedly thanks everyone involved. "I think overall, Bold Developments was able to expand because we aligned ourselves with some very respectable and good people in Plamondon and Fort McMurray. I also have a great appreciation for all of my workers and staff—much of this is only possible because I have wonderful employees." CBQ

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