



MINNESOTA BUILDERS EXCHANGE

Weekly Bulletin

Issue No. 39 • Wednesday, September 25, 2024 • www.mbex.org

Five Quick Things To Know / Do This Week:

- 1.) Together with UChapter2, our next [Reading Construction Documents](#) class is next week on October 3 & 4. Please register by noon on October 2 if interested in participating.
- 2.) AGC of Minnesota is seeking responses to their [2024-2025 Construction Industry Assessment survey](#). The survey will close November 1, 2024. One response per company, please, though it is strongly recommended to get feedback from various members of your team as you fill out the survey.
- 3.) Received your 2023-2024 *MBEX Membership Directory & Buyers Guide* and wondering why your company isn't listed in the Classifieds and/or Trade Names sections? Now is the time to be included and maximize your exposure. Contracts for the 2025 Directory have been emailed to all member companies, and it's within these contracts that you opt-in to be included in either section. [View the current Directory](#) online and [email Julie](#) with questions.
- 4.) Minnesota posted its [largest monthly job gain](#) in two years, adding 14,400 jobs in August, according to DEED data.
- 5.) When the planning department needs a little more...[planning](#).

"With the new day comes new strength and new thoughts." - Eleanor Roosevelt

IN BRIEF:

- **MBEX Fall Social:** Early Bird member pricing extended thru 9/27
- **Made the Cut:** New work is expected to pick up following the Fed's recent rate cut
- **Welcome:** Meet MBEX's newest member companies
- **Sluggish:** Newly signed design contracts declined for the fifth consecutive month
- **NOW HIRING:** Ebert Companies seek Concrete Estimator / Project Manager
- **Risks of Minimum Insurance Coverage, Women Reaching Record Highs and What Happens When a DBE Loses Its Certification:** Five construction-related headlines for your next coffee break
- **Project of the Week:** DEED gives \$5M for Clean Energy in Greater Minnesota
- **NPP Member Benefit:** Get 5G Business Internet and save with Verizon Business

MEMBER NEWS + EVENTS

EARLY BIRD PRICING EXTENDED

Early Bird Member Pricing Extended Thru 9/27

Have you registered for the upcoming MBEX annual Fall Social yet?

Now's the time because the MBEX Member Early Bird special has been extended through this Friday, September 27!

- **DATE:** Thursday, October 10
- **TIME:** 3:00pm - Doors Open and Self-Care Health Fair begins | 3:30pm - Food served | 5:00pm - Program begins | 5:20pm - Special Guest Speaker | 6:00pm - Social and Networking continues
- **LOCATION:** [Hilton Minneapolis / Bloomington](#) (3900 American Blvd W, Bloomington, 55437)
- **TICKETS:** MBEX Member (*Early Bird - now thru September 27*) - \$50 per person | Non-MBEX Member - \$70 per person

Network with industry professionals, share insights, and build relationships in a relaxed and lively atmosphere. Whether catching up with old friends or making new connections, this event is the perfect way to strengthen your ties within the construction community.

We're also hosting our Second Annual Self-Care Health Fair, presented by MBEX POWER. Take time to explore the various health and wellness stations promoting a wide variety of services that can be utilized to benefit one's mental and physical well-being. Stations include personal trainers, financial advisors, mobile IV therapists, a construction care team, mental health advocates, and more.

While the primary focus of the MBEX Fall Social will be on networking and socializing, we encourage member and non-members alike to take time to explore our health and wellness stations in between making connections.

Register by September 27th to secure that Early Bird member rate!

[Register Now](#)

Thank you to our Fall Social event sponsors:

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INTEREST RATE CUT

Pros Expect Interest Rate Cut to Spur New Work

Construction execs are feeling positive after the Federal Reserve's 0.5% interest rate cut on September 18th, hoping it will spark new project starts.

While there's optimism, industry leaders caution that it may take time before we see the full impact, as financing terms and project planning adjust.

In fact, developers have already started adding projects to their planning queue in anticipation of better conditions next year. The Dodge Momentum Index, which tracks nonresidential construction planning, rose 2.9% in August, with most sectors seeing growth.

Of course, other challenges like labor shortages and material costs will still influence how fast these projects get off the ground. Even sectors like data centers and manufacturing, which have stayed strong through higher rates, are feeling the pressure as groundbreakings continue to stretch industry resources.

As more projects join the queue, competition for labor and materials will likely heat up even more.

The Fed's move follows 11 rate hikes starting in early 2022 to combat soaring inflation. While lower rates are encouraging for construction activity, it's only part of the equation.

[Read More on Construction Dive](#)

NEW MEMBERS

COMPANIES WHO JOINED
THE EXCHANGE IN AUGUST



NEW MEMBERS: Look Who Joined in August

Join us in giving a warm welcome to the newest member companies of the Exchange who joined throughout the month of August:



Elevate Fitness Solutions

Eagan, Minn.
PH: [\(651\) 900-0730](tel:(651)900-0730)
www.elevatesolutions.com
Commercial Fitness Equipment

Fischer Welding

Red Wing, Minn.
PH: [\(612\) 790-2356](tel:(612)790-2356)
Custom Fabrication, Welding,
Pipe Fitting

Hollenback & Nelson

Coon Rapids, Minn.
PH: [\(763\) 296-9670](tel:(763)296-9670)
www.hnmasonry.com
Concrete & Masonry



J & R Sundberg Construction

Duluth, Minn.
PH: [\(218\) 390-0924](tel:(218)390-0924)
www.jrsduluth.com
General Contractor

Keystone Design Build

Waite Park, Minn.
PH: [\(320\) 253-3301](tel:(320)253-3301)
www.keystonedb.com
General Contractor

Northstar Mechanical Insulation

Royalton, Minn.
PH: [\(320\) 360-2452](tel:(320)360-2452)
Mechanical & Insulation



Red Lake Band of Chippewa Indians

Red Lake, Minn.
PH: [\(612\) 751-0928](tel:(612)751-0928)
www.redlakenation.org
Tribal Nation

Tamarack Materials

Bloomington, Minn.
PH: [\(612\) 408-1380](tel:(612)408-1380)
www.tamarackmaterials.com
m
Building Supply Services

Winona Heating & Ventilating (WHV)

Winona, Minn.
PH: [\(507\) 452-2064](tel:(507)452-2064)
www.whvr.com
HVAC & Roofing

BILLINGS REMAIN SLUGGISH

Billings Remain Sluggish in August 2024 ABI Report

The August 2024 Architecture Billings Index (ABI) continued to decline, marking a sustained slowdown across the industry.

Despite a rise in client interest for new projects, contracts are lagging, especially in the multi-family residential sector, which faces the sharpest decline and was hit the hardest. All major regions across the U.S. are facing this downturn.

While economic conditions show signs of softening—partially due to expectations of an interest rate cut—challenges like staffing shortages and reduced project backlogs persist. *(MBEX Note: The Fed decision hadn't been made yet when this ABI report was published; we now know the Fed did make a cut of 0.5%.)*

Construction employment was a bright spot, with a total of 34,000 new positions added, including 14,000 nonresidential specialty trade contractors. Overall construction employment now stands at 204,900, with 3,400 fewer positions than at its post-pandemic peak one year ago.

When asked about their level of confidence that their firms will see improved business conditions over the next 12-18 months, three-quarters of firms were at least somewhat confident, with 14% saying that they are very confident. However, slightly more than one in five firms (21%) indicated they are not very confident, while the remaining 4% said they don't know.

It was large firms, firms located in the South, and firms with a multi-family residential specialization who tended to lean in the 'very confident' direction.

Additional Takeaways from the August 2024 ABI Report:

Firm Sectors Affected

- Aside from multi-family residential, other sectors like commercial and institutional are also seeing declines, although less severe.
- Large firms with annual revenues of \$5-million or more, firms with an institutional specialization, and firms located in the Midwest were most likely to expect billings to increase.

Regional Performance

- The Northeast experienced the steepest drop, while the Midwest and South saw more moderate declines.
- Regional scores for August are also follows: West (45.7), South (46.8), Midwest (46.6), and Northeast (48.2).

Backlog Durations

- Project backlogs, an indicator of work in the pipeline, are shortening, contributing to concerns about future workload stability.

Staffing

- Staffing issues are not a major continuing factor in either revenue increases or decreases at this time.
- More than three-quarters (77%) of firms say that the lack of architectural staff necessary to increase billings is not a factor in their anticipated revenue decrease.

As of September 18th (when this ABI report was published), Billings saw a current score of 45.7 and Design Contracts a score of 47.3. Last month, scores were 48.2 and 46.5, respectively.

[Read Full August 2024 ABI Report](#)



A valuable benefit of an MBEX membership is invitations to our social and educational events; by being an employee of a member company, you too can take advantage and attend any and all MBEX-sponsored events.

*** indicates a newly added event*

October 3 & 4 - Reading Construction Documents

Designed to quickly familiarize students with the basics of reading and understanding construction documents, this two-part online program is perfect for apprentices, entry-level tradespersons, project coordinators, assistant project managers, new project managers, estimators, specialty sales representatives, entry-level architectural or engineering designers, or anyone in career transition looking for a refresher. [Register Here](#)

October 9 - Q3 Construction Economic Update & Forecast

With less than a month before Americans head to the polls for a presidential election, ABC Chief Economist Anirban Basu will share the latest on overall economic conditions as well as specific construction indicators, including materials prices, jobs and unemployment reports, construction wages, the most recent ABC Construction Confidence Index and Construction Backlog Indicator reports, and the hottest market sectors and regions. [Register Now](#)

October 10 - MBEX Fall Social

Featuring MBEX POWER's 2nd Annual Self-Care Health Fair

Join us at the annual MBEX Fall Social for an afternoon of inspiration and connection. Back again is the 2nd Annual Self-Care Health Fair, presented by MBEX POWER, to present both members and non-members alike opportunities to explore ways to better their mental and physical well-beings. [Register Now](#)

October 14-18 - Construction Inclusion Week

Construction Inclusion Week (CIW) amplifies awareness while celebrating diversity, equity, and inclusion throughout the industry to spearhead change. Become involved and participate by planning your company's and firm's own internal activities. [Learn More](#)

**** October 17 - MBEX Online Plan Room Demo**

From navigating the Deskpad, setting up filters, understanding project information, and adding your company to a project's bidders lists, this free one-hour session is a great introduction to our Online Plan Room. Time is saved at the end of the demonstration for questions and answers. [Register Now](#)

November 28 & 29 - MBEX Closed - Thanksgiving

MBEX will be closed on Thursday, November 28 and Friday, November 29 for the Thanksgiving holiday. We'll return to regular business hours on Monday, December 2.

**** December 3 - Bluebeam 1: Baseline Basics**

Attendees will learn interface navigation including menu dropdowns, toolbars, various tool panels, keyboard shortcuts and a few recommended settings. While learning various markup and measurement tools, several tips and tricks will be shared to increase accuracy and speed. [Register Here](#)

**** December 4 - Bluebeam 2: Material Takeoffs & Estimates (Basic)**

Attendees will go through the standard measurement tools and settings, then move into various customization options and discuss the results in the Markups List. [Register Now](#)

**** December 5 - Bluebeam 3: Material Takeoffs & Estimates (Advanced)**

After finishing the Bluebeam Takeoffs & Estimates (Basic) course, attendees will move into creating custom columns, embedding formulas, and information organization. [Register Here](#)

**** December 5 - Holiday Party North**

As winter blankets the Northland in its snowy splendor, come gather with fellow construction industry professionals for an evening of celebration and camaraderie as we close out another business year and look ahead to 2025. *Save the Date!*

[View 2024 / 2025 MBEX Event Calendar](#)



NOW HIRING

[Ebert Companies](#) is a professional and long-standing commercial general contractor that is currently seeking a detail-oriented and motivated individual for their Concrete Estimator / Project Manager position in their Self-Performing Division.

The ideal candidate must be:

- Positive
- Self-motivated
- Able to multi-task in a fast-paced environment



Compensation includes a health and dental benefits package; health and flexible spending accounts; life, long- and short-term disability insurance; 401(k) with match program; and holiday and vacation time.

[Apply Now](#)

[View Job Posting](#)

CONSTRUCTION HEADLINES

Five construction-related headlines you need to read over the next coffee break.

RISK MANAGEMENT

🔼 [The Risks of Minimum Insurance Coverage for Contractors](#)

In Q1 of 2024, the average cost of U.S. commercial insurance rose 6.3%. Many contractors opt for the minimum insurance coverage needed to meet contractual requirements and maintain their cash flow. This strategy might offer short-term financial relief, but it can expose contractors to significant risks and potential financial ruin if unexpected events occur. (*Construction Executive*)

WOMEN IN CONSTRUCTION

👩 [Women in Construction Reached Record Highs in 2023](#)

In 2023, the number of women employed in the construction industry inched up to around 1.3-million, according to a report from the National Association of Home Builders. Women now represent 10.8% of the construction workforce, an increase from 9.3% in 2002. (*LBM Journal* | *National Association of Home Builders*)

DISADVANTAGED BUSINESS ENTERPRISES (DBE)

📄 [What Happens When a DBE Loses Its Certification?](#)

Decertification means that you no longer meet the eligibility criteria for the DBE program, such as personal net worth, business size, ownership, or control. Decertification can happen for various reasons, such as exceeding the program limits, failing to submit required information, or undergoing a change in ownership or structure. In this blog post, it is explained how the DOT's final rule on DBE programs, issued this year, affects the counting of DBE participation after decertification. (*J D Supra*)

OSHA REPORTS

📄 [OSHA Launches Severe Injury Report Dashboard](#)

The Severe Injury Report dashboard allows users to search and download data by year, industry, state, establishment name, and Occupational Injury and Illness Classification System codes. The dashboard includes information on all severe injuries reported by employers covered under federal OSHA since 2015. (*Association of General Contractors - News*)

3D PRINTED STRUCTURES

📄 [Alquist 3D and Walmart Complete One of the Nation's Largest, Free-Standing, 3D-Printed Commercial Structures](#)

Walmart has completed one of the largest free-standing, 3D-printed commercial structures in the US. Alquist 3D printed the almost 8,000-square-foot, 20-foot-high addition to a Walmart store in Athens, Tenn. The expansion, which will be used for online pickup and delivery, is the first time Walmart has applied 3D printing technology at this scale. (*Building Design + Construction*)

Construction Tax Accounting Audits John A. Knutson & Co., PLLP	Reviews Manufacturing CPA Compilations	Our numbers are just right. www.jakcpa.com	jak +CO. Certified Public Accountants
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PROJECT OF THE WEEK



DEED Gives \$5.2M for Clean Energy in Greater Minnesota

[Read more on Finance & Commerce](#)

The Minnesota Department of Employment and Economic Development (DEED) announced that six communities in Greater Minnesota have received a combined \$5.21-million worth of grants.

The Community Energy Transition grant program will give the communities money to research, plan and implement projects that will help further energy transitions.

The recipients are the cities of Red Wing, Monticello, Oak Park Heights and Becker, as well as Cook and Sherburne counties. All communities received a \$1-million grant, except Becker and Oak Park Heights, which received \$770,000 and \$440,000, respectively.

Red Wing, for example, will be using its grant to support multi-year planning for its transition from its power plant use. Its planning will include infrastructure enhancement, workforce development and retaining.

PICTURED ABOVE: The 1-megawatt Erin Solar Garden located in Green Isle, Minn., built by Nokomis Energy. Image by Adam DeMarchi via Clean Energy Economy Minnesota.

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INDUSTRY EVENTS

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Q3 Construction Economic Update & Forecast

Presented by *Construction Executive*

DATE: Wednesday, October 9

TIME: 1:00pm CST

LOCATION: Virtual Event

[Register Here](#)

PRESENTER: Anirban Basu, *chief economist for Associated Builders & Contractors*

COST: Free

With less than a month before Americans head to the polls for a presidential election, ABC Chief Economist Anirban Basu will share the latest on overall economic conditions as well as specific construction indicators, including materials prices, jobs and unemployment reports, construction wages, the most recent ABC Construction Confidence Index and Construction Backlog Indicator reports, and the hottest market sectors and regions.

This will be a 60-minute presentation, followed by 30-minutes of live Q & A. Questions may be submitted in advance when registering for the webinar.

North Central NEBB 48th Annual Educational Seminar

Presented by *National Environmental Balance Bureau (NEBB)*

DATE: Thursday, October 10

TIME: 7:00am-3:45pm

LOCATION: [DoubleTree by Hilton](#)
(2540 Cleveland Ave, Roseville, 55113)

[Download Event Information](#)

HOTEL RESERVATIONS: \$119 | Call (651) 636-4567 for reservations using the block code: NEBB. Room rate deadline is September 26.

North Central NEBB, a chapter of the National Environmental Balancing Bureau, will be holding its Annual Recertification Seminar on Thursday, October 10, 2024.

The purpose of the seminar is to keep NEBB contractors up to date on new practices, equipment, and issues surrounding the industry. This seminar was approved by NEBB National for six (6) Continuing Education credits.

AGENDA

- 7:00am - NEBB Members Only Registration and Breakfast
- 7:05am - Annual Meeting & Election
- 7:30am - Guest Registration, Breakfast and Vendor Display
- 8:00am - Seminar Commences
- 11:45am - Lunch and Vendor Display
- 3:45pm - Seminar Concludes, Sign Out, and Vendor Display

The seminar typically draws between 60-80 NEBB contractors and other industry professionals.

NEBB is also offering vendors the opportunity to showcase, discuss, and demonstrate their products through a vendor table display. The participation fee is \$350, which includes a table, two chairs, breakfast, and lunch for two people. Vendor company logos will be featured on the seminar invite and displayed during the seminar.

If interested, please reach out to northcentralchapter@nebb.org.

MEMBER BENEFITS



Benefit of the Week: Verizon Business

Get exclusive savings on wireless 5G internet that's fast, simple, and secure.

For a limited time, businesses of all sizes can get wireless internet powered by Verizon 5G networks for as low as \$50 / month.



This [special promotion](#) is only available through the end of this month (**September 30**), so act fast. It's connectivity you can rely on.

Offer Details:

- 25 Mbps speed at \$50 / month
- 300 GB data allowance
- 5G Nationwide network and 4G LTE network
- 50 GB data deprioritization threshold, data allowance overage: \$10 per GB
- Offer good for new activations only. Additional restrictions may apply.

Contact your Verizon representative or [NPP customer service](#) to activate this offer.

[National Purchasing Partners \(NPP\)](#) is a trusted savings and solutions provider for businesses and their employees. By leveraging the purchasing power of more than 350,000 members, NPP can provide top discounts and special B2B pricing to businesses of all sizes. NPP members enjoy exclusive deals on a catalog of useful items for both work and play. Membership is free and there is never an obligation to purchase.

Plus, when you [enroll via our special NPP sign-up page](#), MBEX receives a small kickback to further support our member services.

PROJECT INFORMATION + UPDATES

- Total Projects Received at MBEX from 9/16/2024 - 9/20/2024: **76**
- Total Active Projects Received/Reported on at MBEX as of 9/24/2024: **303**
- Total Projects in the Online Plan Room Year-To-Date as of 9/24/2024: **3,474**

[DOWNLOAD HERE](#)

Click the button above to view the most recent project data from 9/18/2024-9/24/2024.

For information about the *Bulletin's* content, technical issues, or to place an ad (such as a Minority Notice, Job Posting, or Event Notice), contact [Ashlee](#), Membership + Communications Manager.



The MBEX *Weekly Bulletin* brought to you in part by [The Builders Group \(TBG\)](#).

UPCOMING MBEX EVENTS

- **October 3 & 4** - Reading Construction Documents online class
- **October 9** - Q3 Construction Economic Update and Forecast
- **October 10** - MBEX Fall Social - featuring the 2nd Annual Self-Care Health Fair
- **October 17** - Online Plan Room Demo
- **October 14-18** - Construction Inclusion Week 2024
- **November 28 & 29** - MBEX Closed for Thanksgiving
- **December 3** - Bluebeam 1: Baseline Basics
- **December 4** - Bluebeam 2: Materials Takeoffs & Estimates (Basic)
- **December 5** - Bluebeam 3: Materials Takeoffs & Estimates (Advanced)
- **December 5** - Holiday Party North

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Revisit Past Bulletins:

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