

MCDP® Spotlight: Limestone Construction, LLC

This issue's MCDP® Spotlight is on Limestone Construction, LLC. Owners Lonnie and Dana Green participated in the U.S. Department of Transportation's (DOT) Bonding Education Program (BEP), which is co-sponsored by SFAA and based on our Model Contractor Development Program®.

Limestone Construction, LLC, located in Owasso, Oklahoma, is a Native American-owned and regionally operated general contractor, and its owners Lonnie and Dana Green have been in business for three and a half years. Limestone Construction offers a comprehensive range of construction services for commercial and industrial clients. These services include commercial general contracting, industrial general contracting, construction maintenance, and restaurant and food services construction.

One of Limestone Construction's objectives is to self-perform as much of the work on the job site that it can for two distinct reasons. One is to have the best quality of work on each job, which Lonnie and Dana control by using their own employees to ensure the quality of work on each job. Secondly, by self-performing their own projects they are more diligent in meeting deadlines, thus reducing or eliminating the need to wait for subcontractors to start at each phase of the building process. Highly regarded for its dedication to high quality and efficient remodeling and new construction services, over the past three years Limestone Construction has gained the respect of peers in the industry and last year had revenues exceeding \$1.5 million. Limestone Construction is TERO certified, Hub Zone certified, BBB accredited, and is a member of the Tulsa Chamber of Commerce.

Beginning in May of 2012, Limestone Construction participated in the U.S. DOT's Bonding Education Program, held in Oklahoma City, OK, and facilitated by the Gulf Region Small Business Transportation Resource Center (SBTRC), a DOT grantee. Lonnie and Dana always had a goal to pursue bonded work. Since Limestone Construction was a new company, though, and did



not have sufficient information, they were concerned about qualifying for bonding. However, after participating in the BEP workshops, especially the workshop on accounting, and meeting with a volunteer bond producer in an initial intake interview, Lonnie and Dana decided to take the plunge.

They had been working with only a bookkeeper for their financial records, and they decided to follow the BEP's recommendation and hired a CPA—one who focused on construction companies—to do a complete review of their books. Although somewhat costly, this review showed Limestone Construction to be a profitable company with a decent amount of

equity in the firm. Armed with this information and the confidence that the BEP gave them, Lonnie and Dana then met with Vaughn Graham, Jr., a bond producer with Rich and Cartmill, a bond agency located in Tulsa. Mr. Graham reviewed their financials and their work history and was able to obtain a bond line for them with RLI Insurance of up to \$1million single/\$1.5 million aggregate.

Limestone Construction recently was awarded its largest project to date—a \$450,000 entire floor remodel at the Bank of Oklahoma Tower in downtown Tulsa, OK. They also are currently working for BAMA Companies and the Oklahoma State University Athletic Department in Stillwater, OK. Some of their other customers include Flintco, Overhead Door, Panera Bread, Carnival, and THF Realty. With Limestone Construction's new bonding capacity, Lonnie and Dana are looking forward to bidding more public sector work with such potential customers as the City of Tulsa and the Oklahoma Department of Transportation.