

Gary Lamphier: Edmonton home to Canada's fastest-growing builder



GARY LAMPHIER, EDMONTON JOURNAL

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RMS Group founder Curtis Way at the Marriott TownPlace Suites hotel construction site at Calgary Trail and Ellerslie Road in Edmonton, Sept. 30, 2015 *ED KAISER / EDMONTON JOURNAL*

Edmonton has long been a city of construction giants.

Leading players like PCL, Ledcor, Clark Builders, Chandos and Stuart Olson, all with deep local roots, rank among Canada's top firms.

By comparison, Edmonton-based RMS Builders is a small fry. With annual revenues of \$30 million-plus and a head office staff of roughly 30 people, it's an ink spot compared to PCL, Canada's top contractor.

RMS's quirky head office, a converted country home located on a hard-to-find wooded acreage property in the city's southeast corner, also stands apart.

Forget the usual steel, glass and concrete. Visitors who enter RMS's tiny lobby are greeted by a stuffed leopard, a kudu and other wild game bagged by company founder Curtis Way on his regular trophy hunts in Africa.

Yep, RMS marches to its own beat. And judging from the results, that's working just fine. According to Canadian Business magazine's annual Profit 500 ranking of Canada's fastest-growing companies, RMS is merely the country's fastest-growing construction firm, and number 2 overall.

Over the past five years, its revenues have jumped more than 15,000 per cent (or 150 times) from well under \$500,000 to more than \$30 million in 2014. Along with the country's other rising corporate stars, most of which have annual revenues of less than \$50 million, RMS will be feted at a day-long event in Toronto next week.

The company's success is no surprise to Ari Silverberg, president of Toronto-based Harbour Equity Capital Corp., which contracted RMS to build several of its rental apartment projects in the Edmonton area.

"They're top notch in terms of being involved in our developments early in the process, adding a significant amount of value in terms of

the design components, and value-engineering projects to create a great end product,” he says.

So how does Way, a NAIT business grad and one-time carpenter who formed RMS in 2002 and saw it almost go bust in 2008 when the global financial crisis brought the economy to its knees, explain his firm’s success?

“I was asked the other day what were the keys to our success, and hard work is certainly one of them. Being honest and having integrity is important too,” he says.

“But really it’s about recognizing opportunity. Lots of people work hard in their lives. But it’s seeing an opportunity, knowing it’s the right opportunity, and being prepared to take a chance, an educated chance.”

Back in 2008, things didn’t look so rosy for RMS and its corporate parent, RMS Group, which also has interests in real estate development and property management.

After several years of rapid growth, building apartments, hotels and industrial projects for clients like Wolseley PLC, a British multinational, RMS hit the wall.

“We had three major industrial projects cancelled by a large international firm we were working with (U.S.-based energy services giant Halliburton) and that just took us to a grinding halt,” says Way.

“We kept the staff around painting and repairing equipment, but eventually we just couldn’t hang on to people any longer. We were down to myself and my assistant, so we really started from ground zero.”

The post-recession rebound in oil prices helped RMS recover. But Way says there was more to it than that. He changed the management structure and brought in a real estate equity partner on the development side of the business.

“I went out and brought in a couple of younger people as partners, and

that's been a big part of our success and our growth," he says.

"One thing I've learned is if you give people an opportunity, most people want to take it. And if you can provide a little direction it helps. They appreciate the opportunity and the direction," he adds.

"You've got to let them fail too. Failing is part of learning. The only thing is you've got to make sure the good decisions outweigh the bad."

RMS has hired engineers and designers, so it's able to advise clients on how to redesign projects before they start to get the best bang for their buck. It also has more than a hundred pieces of equipment on its 15-acre site, so it can get jobs done fast.

"Today you see a lot of contractors who are really glorified project managers, but we're as close to an old-time contractor as you can get," says Way.

"We have carpenters and labourers, excavators and loaders and bobcats, and we do the work ourselves. The machines are available immediately so we're not waiting for a sub-trade to show up or an operator to come from another job. That's been a huge advantage in both time and cost."

RMS's current projects include a six-storey, Marriott TownPlace Suites hotel at Calgary Trail and Ellerslie Road, due to be completed in early 2016, and a four-storey Fairfield Inn & Suites hotel on 97th Street and 137th Avenue, due to be finished late this year.

It's also building two new Ford dealerships, including one in Whitecourt and the other in Barrhead.

Although RMS is busy right now, Way admits the outlook for commercial and industrial projects is deteriorating, with oil prices stuck in the mid-\$40s US range. Unlike 2008, however, he sees Alberta's current downturn as an opportunity.

"I was just on the phone with a broker who is trying to sell a nine-storey concrete residential and commercial building. A year and a half ago they would have had seven or eight offers, but he's not sure he's

going to get any offers now,” says Way. “So we think there are going to be some real opportunities here in the next 12 months.”

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