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Beal Inc. targets demolition niche

Posted by [Greg Migliore](#) September 13, 2007
07:56AM

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An Ann Arbor-based demolition company recently signed a contract to tear down 27 vacant buildings in Pontiac - a deal that will push its 2007 revenue to \$1.25 million, a five-fold jump from the previous year.

The deal represents a new strategy for Beal Inc., which is aiming to capitalize on the increase in foreclosures to secure new business.

The company, formed in 2006, also sees growth in some of Southeast Michigan's older, urban areas that are demolishing structures to make way for new developments. Among other recent deals, Beal got a contract in September to tear down three empty apartment buildings in Detroit.

"We're benefiting from two different aspects of the economy," said Stewart Beal, the company president. Beal Inc. is part of the Beal Group, a family-run business that also does construction, lawn care and other services.

The Pontiac deal for \$225,000 is the largest contract Beal has received in his company's short history. The Detroit contract's value is \$50,000.

The two deals alone surpass Beal's revenue in its first year, and are key to the company's expansion. It plans to add three employees and obtained a Small Business Association loan to buy an excavator and dump truck. "We need to secure additional contracts to make it pay off in the long run, but we certainly plan to do that," Beal said.

He's trying to double the company's revenue again in 2008, and expects to add another sales person in January.

The company also specializes in historic preservation and asbestos abatement. Beal goes after a variety of work, and said his current range for contracts is from \$5,000 to \$5 million.

The company has four office workers and 25 people who work at sites. It's one of the latest ventures for Beal, a 24-year-old developer.

Another one of his firms, Beal Properties LLC, renovated a mixed development in downtown Ypsilanti, West Michigan Lofts. It has 20 apartments, restaurants and retail in five historic buildings. He also is spearheading revitalization efforts of the Thompson Block in Ypsilanti, a Civil War-era structure he's trying to re-make into an office and retail development.

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