

MI -The building business is in his blood

Date 2005/4/11 16:42:53 | **Topic:** Local News-MW US

Twenty-one-year-old Stewart Beal, president of Beal Properties, is a veteran businessman.

At 3, he built castles out of Legos. At 13, he started a lawn care business. At 18, he bought his first rental property - five units in the city of Ypsilanti - and a year later embarked on a downtown loft apartment project.

In March, he took over repairs on the largest building in the city's Depot Town area.

The Ypsilanti Central Business District selected him chairman last year, and a University of Michigan professor asked him to speak to a graduate-level business class in 2004.

And he's still a junior at Eastern Michigan University, two years away from graduating from the School of Business. With a hammer in one hand and a book in the other, he is always looking for business opportunities and lessons to learn both in the business world and in the classroom.

"When I see a good opportunity, I jump on it," Beal said.

Beal grew up around the construction business. His grandfather founded J.C. Beal Construction in Ann Arbor. Beal's father and uncle run the business now. His mother, a lawyer, handles the legal side.

In his own company, Beal has one of his two brothers working for him.

Beal enjoys being the boss. He admitted that having a family in the construction business has helped him get started, but he said he would have found his way eventually because he loves the business. "I just like to be in charge," he said.

Beal works seven days a week and is always on the move, fielding more than a hundred telephone calls a day. He gets frustrated with delays but said he is learning to adjust.

His pickup truck is dusty and filled with building materials. His shoulder bag is dusty and full of papers, construction permits and a calculator. His clothes, too, are dusty, because he works 10 hours a day, often on his work sites.

But despite the dust, his vision is clear. He sees opportunities in dilapidated and abandoned buildings. His goal is to finish school in a few years and own a conglomerate of at least 10 companies worth about \$250 million in 15 years.

"I like to think big," he said. "You just can't hold yourself back. A young man has less to lose and a lot to gain."

David Skaff, senior vice president of Republic Bank in Ann Arbor, who is working with Beal on two projects, said Beal presents himself well and professionally.

"Beal always has his facts and figures," Skaff said. "What is remarkable about him is that at his young age, he has so much on his plate. I have been very impressed with him."

Beal was born in Ann Arbor. He did well in school and read a lot, said his mother, Nora Lee Wright. He played soccer and

baseball and was competitive with the rest of the boys, always assuming leadership roles, she said.

"He was always hardworking," Wright said.

At the age of 8, Beal recruited his friends to shovel snow and cut grass for extra money on weekends, said Jonathan Brater, a friend since elementary school. "We always expected Stewart to be successful at a young age," he said.

At the age of 13, the weekend jobs for extra money became a lawn business, Burns Lawn Care & Landscaping. In high school, he teamed up with Lisa Burns, now his girlfriend, who runs the half-million-dollar landscaping business, which has grown from a few lawnmowers to four trucks, eight full-time workers and 200 customers.

While still in high school, Beal bought a five-unit apartment house in Ypsilanti with the money he saved from the lawn business and money borrowed from his father. He lived in one apartment and rented the others. "It was a good deal, and I wanted a start-up a business," he said.

Beal went to the University of Colorado in Bolder, Colo., because he liked skiing and wanted to go away for school. But it was a short trip. The university was a party town and he wanted to concentrate on studying. "These guys party every day," Beal said. "That was too much."

He also missed his real estate business, the smell of construction and his friends. He returned to Ann Arbor after one year and enrolled at Eastern.

In 2003, the city of Ypsilanti took out ads saying it had a Michigan Avenue building it wanted to sell. Beal made the only offer, buying the building for a good price.

The three-story building had only 5,000 square feet for apartments on the second and third floors and retail on the first floor, so Beal turned to Eric Maurer, who owned the two adjacent buildings.

The two teamed up and are converting the two upper floors of all three buildings into 20 apartments and developing the first floor for retail. Eight apartments were leased before the drywall was even up, and the project is slated for completion in May. Sixteen are already rented.

While working on the downtown project, Beal learned that Robert Barnes Jr., who owns an Ypsilanti-area rental company, wanted to pull out of an agreement to repair the Thompson Building in Depot Town. A Washtenaw County judge had appointed Barnes as receiver to bring the buildings up to code.

Beal jumped at the opportunity, asking the judge to let him take over the job, and the city agreed.

Jennifer Goulet, director of the Ypsilanti Downtown Development Authority, said the city is impressed with what Beal is doing with the downtown project, and "we hope he will do the same in Depot Town."

Beal said that if he buys the buildings, he wants to convert the top two floors into loft apartments and the first floor into restaurants and shops.

Beal, who lives in Ypsilanti and has served as chairman of the CBC, said he likes spending time in the city and being involved with neighborhood issues.

Meg Delaney, a CBC member, said Beal demonstrated commitment to downtown when he embarked on the loft project. Beal has great contacts with banks and other businesses in the downtown, she said.

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