

# As seen in the pages of N Magazine/2006



Woodmeister CEO Ted Goodnow at a Nantucket job site with his wife and Woodmeister CFO Kim Goodnow.  
Photo by William Ferrall

## Woodmeister: the modern builder

Ask any of the more than 100 building contractors who advertise on Nantucket to describe their specialty, and without hesitation most will mention “high-end homes.”

That answer reflects the realities of building or remodeling a home on Nantucket. With average house prices on the island now well over \$1 million, nearly all contracting jobs could be called high-end when compared to other places. Most local builders, large or small, want to be a player in the island’s lucrative high-end market, where building an estate-style home can mean a building contract valued at hundreds of thousands of dollars.

Of course, an abundance of solo carpenters, plumbers, electricians, tile layers and others ply their trades as subcontractors on both large and small projects on Nantucket. With an island-wide building boom in recent years—last year saw more than \$1 billion in combined residential and commercial real estate transactions—demand for such services has been constant. Try to get a plumber or

electrician promptly in the spring, and you’ll discover that none are sitting idly awaiting your call.

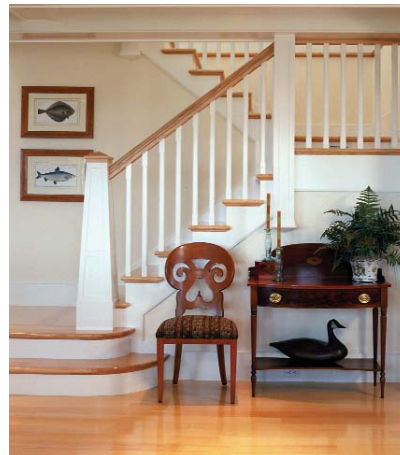
Increasingly, the really big bucks in construction contracts on Nantucket are landing with larger general contractors. Some now market themselves as “master builders” who take care of everything from helping

homeowners find an architect to maintaining the property after the project is finished.

Woodmeister—a company founded in 1980 in Worcester, Massachusetts, and building on Nantucket since 1990—is another firm that has added the title “master builder” to its corporate identity. The company

prefers working with clients on a “soup-to-nuts” basis, helping them choose or conferring with their architect, planning the project from beginning to end and then maintaining the property and its systems after finishing the project.

“A lot of what we do is help people manage choices,” explained Woodmeister founder and CEO Ted Goodnow. “We’re taking a ‘wrap-around’ approach to building. We





want to be involved early; we want to be part of the design team. We follow a strict process of getting all the answers early and before we start construction. Then we try to condense the construction schedule and really nail it.”

Apparently, many Nantucket homeowners like the Woodmeister concept. This spring, the company was working at more than a dozen job sites on island, with several homebuilding projects valued at multiple-millions of dollars.

Three general components make up the company’s business: interior woodworking, general construction and “follow-on” service of maintaining the complex systems typical of today’s pricey homes. Woodmeister’s new base of operations in Holden, Massachusetts, includes corporate offices, design and data services and facilities for building cabinetry, staircases and moldings—all handcrafted by master craftsmen—so that smaller elements of large building and renovation projects can be completed there, unaffected by weather, then shipped to the job site.

“Our challenge on Nantucket,” explained Woodmeister vice president Martin Deale, “is to orchestrate way ahead. Because we do so much fabrication here, we have to be very fine-tuned in the process of how everything fits and the coordination of delivery. On Nantucket, we’ve got big-scale projects. If you’re talking about the revenue value, our highest is on Nantucket.”

With new high-end homebuilding on Nantucket now topping \$500 per square foot, Woodmeister’s sophisticated approach could become more prevalent. “More than ever now, the financial and scheduling controls go into it early on,” said Goodnow. “Some [contractors] are starting to see that value and are moving away from the old time-and-material model of just doing the work and then billing for it.” —William Ferrall

