

# M F E EXECUTIVE

MULTIFAMILY EXECUTIVE is not only about the innovations and trends that move the market forward. We're also about the market's innovators and trend-setters.

Each May, we identify those companies across the United States most active in keeping our industry development strong. Inspired by their leadership, we honor the best practices they implement in executive management, finance, marketing, and technology.

MULTIFAMILY  
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EXECUTIVE

# 50

# BUILDERS

## THE TOP 50 MULTIFAMILY BUILDERS

RANK (04 rank)	COMPANY/ TOP EXECUTIVE (P) = Public	ADDRESS/ PHONE/WEB SITE	2005 UNITS STARTED (vs. '04)	2005 GROSS REVENUE (vs. '04 revenue, in millions)	WHAT THEY BUILD	REGION(S)
44 (31)	<b>THE MORGAN GROUP</b> Alan Patton	5606 S. Rice Ave., Houston, TX 77081 713-361-7200 www.morgangroup.com	1,200 -10%	\$37 N/A	MR	South, West
<b>Fast Facts:</b> Opened an East Coast office ... plan to start four East Coast projects in '06 ... top markets include California and Texas (600 starts in both markets in '05).						
45 (-)	<b>HERMAN &amp; KITTLE PROPERTIES</b> Thomas E. Herman	500 E. 96th St., Ste. 300, Indianapolis, IN 46240 317-846-3111 www.hermankittle.com	1,168 226%	\$42 40%	AFF, IL	Midwest
<b>Fast Facts:</b> Started 732 units in Indianapolis ... introduced senior housing product in '06 ... wants to increase production in '06 ... entered Jackson, Miss., and a number of Indiana towns.						
46 (-)	<b>FLAHERTY &amp; COLLINS CONSTRUCTION, INC.</b> David Flaherty	8900 Keystone Crossing, Ste. 1200, Indianapolis, IN 46240 317-816-9300 www.flahertycollins.com	1,161 5%	\$37 3%	AFF, MR	South, Midwest
<b>Fast Facts:</b> Had starts in Indianapolis (264 units) and Cincinnati (251 units) ... started first high-rise project in '05 ... plans to start construction on two more high-rises in '06.						
47 (34)	<b>GALAXY BUILDERS</b> Arun K. Verma	4729 College Park, San Antonio, TX 78249 210-493-0550 www.galaxybuilders.com	1,125 -13%	\$72 20%	AFF, IL, MIL, MR	Southwest
<b>Fast Facts:</b> Projects 1,000 starts for '06 ... all '05 starts were for third-party accounts and were rentals ... started military housing rehab and new construction project at Fort Sam Houston.						
48 (36)	<b>CONTRAVEST CONSTRUCTION COS.</b> David McDaniel	100 Colonial Center Pkwy., Ste. 470, Lake Mary, FL 32746 407-333-0066 www.contravest.com	1,104 -12%	\$55 -49%	MR	Southwest, South
<b>Fast Facts:</b> All '05 starts were for rent ... slightly more than half (556 units) were for a third-party account ... aims to ramp up construction volume in 2006.						

AFF = Affordable

AL=Assisted Living

CCRC = Continuing Care Retirement Community

IL = Independent Living

MIL = Military

MR = Market-rate

ST = Student Housing  
\* estimated

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