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BRAD THE BUILDER

Only a few years ago builder Brad Fullin swore he'd never undertake project-style contract work. Now his company Palladio Homes has completed 20 projects in FY11 worth \$7.1 million - and he's just warming up.



Brad Fullin

WHEN Sydneysider Brad Fullin moved to the Gold Coast with his wife Linda in 2003, he carried on making a successful living building and selling 'spec homes'.

The advantages of buying a block of land, building a home to his liking and selling to the open market included little paperwork, freedom and flexibility.

However it didn't take long for Fullin to recognise a gap in the market and change his attitude towards contract home building. It was from this that Palladio Homes was built.

"I had no interest and in fact swore I'd never do contract builds, but I kept on hearing the same horror stories about standard project home builders that prompted me to think about the market," says the 40-year-old.

"The consistent criticism was that they are inflexible, expensive and poor quality. People were angry about what they had to spend on extras they thought were standard. Building a home doesn't have to be like that.

"The biggest thing Linda and I decided was if we're going to launch our own project building company, we have to find a niche in the marketplace and leverage off that point of difference.

"We found that niche in building quality project homes that could be fully customised and changed with little or no additional cost. We're also one of the only project builders where a customer can bring a completed design and we'll build it.

"Having said that, you can offer excellent service, flexibility and quality, but if you're too expensive a client will look elsewhere."

Named after the famous 16th century Italian architect, Palladio Homes was

incorporated in 2006 but Fullin didn't hit the ground running until 2008.

The Upper Coomera-based home builder now has 14 corporate staff, two display homes and 25 standard project designs.

Last financial year the company finished 20 projects totalling \$7.1 million in sales revenue. A 35 per cent growth target for this year is looking achievable with 27 homes already underway.

Fullin says flexibility and service sets his company apart from large project builders, but aspires to offer industry leading value on his homes.

"Our cheapest house package is \$145,762, which I'd really built at cost just to get more signs in the street. Most of our work is in the \$280,000 to 320,000 range," he says.

"Years ago I used to be involved in prestige housing, but there's no market for that at the moment. Our clients are generally second or third home buyers, so this is the house they want to spend a bit more on and really customise for the long-term."

Palladio Homes won the 2010 Master Builders Gold Coast best home up to \$250,000; and in 2011 has taken out the best sloping site home up to \$400,000.

"The sloping home that won Palladio a Master Builders award this year was based on our 'Drayton 37' display home," says Fullin.

"The special thing about this particular house is how we've got the best use of the sloping block. On this site, a lot of project builders would cut the slab in and build big retaining walls, severely reducing the usable land.

"We fully customised this design on a split concrete slab so the client can walk straight out of the alfresco area into a nice, large backyard. They came to us and said 'we love this display home, if you can make it work on our block, you've got the job'."

After starting Palladio Homes on just \$50,000, Fullin says the time has come to invest heavily in marketing to strengthen the Palladio brand and capture more market share.

"If I could have my time over again I'd borrow a lot more capital from the banks - the funding required to launch really strongly into the market," he says.

"For quite a while the only marketing strategy I had was handing out my business cards and relying on word-of-mouth. But we're now at the stage where people are starting to talk about Palladio Homes and we're ready for the next growth phase.

"For the next 12-18 months there'll be a full scale branding campaign to build up the Palladio Homes brand strength. I'm confident we can get more jobs, more signs in the streets and substantially increase our market share."

When asked if he'd ever go back to spec building, Fullin doesn't hesitate.

"The last two years have been the hardest of my life, but also the most rewarding. I'm a builder at heart and miss working on the tools each day, but I would never go back to it," he says.

Palladio Homes is leveraging off the State Government's Building Boost initiative by offering special promotions to the end of September, a move Fullin expects will secure new customers.