



**Worldwide  
Facilities, Inc.**

**Market Update**

The construction industry was left reeling from a slumping economy and frozen credit crisis in 2008. Banks and investment firms have all but ceased lending as the troubles that began with the collapse of the housing market have now extended into every sector of the construction industry. Additionally, state and local governments have also been hard hit by the economy and were therefore not able to issue bonds to fund many of their pet projects.



However, the single biggest hope for the construction industry rests with the recently passed stimulus package where an estimated \$131 billion was dedicated to construction-related spending. Highways, airports, rail lines, bridges, hospital, schools, energy, water, environment and housing will all see mass infusions of capital in the coming months.



**The Outlook**

Although the outlook for 2009 and possibly 2010 and beyond is not rosy for the construction industry, there are reasons for optimism. First, according to McGraw Hill Construction, material prices including concrete, timber and steel, are falling for the first time in almost a decade. In addition, there is an abundance of skilled contractors and other workers who are available now.

**What are the exposures?**

Many of these jobs will have far greater risks than those associated with the normal “bricks and mortar” projects. Brokers will not be able to access on-line quotes for most of these jobs as the exposures are too complex for the designed programs. Additionally, many of the Course Of Construction markets are not able to entertain these risks or have severe limitations for those projects that do qualify.

**WWFI Has the Markets**

Worldwide Facilities has access to many admitted and non-admitted markets that aggressively compete for projects of every size and scope. In the past 2 years, we placed coverage on the following projects:

- Water Treatment Plants
- A new stadium for an NFL Football Team
- Pipeline Contractors
- Dams/Reservoirs
- Bridges
- High-Rise Buildings in California including the perils of Earthquake and Flood
- Schools in Texas and Florida
- A seawall in the Gulf of Mexico
- Wood Frame Structures, regardless of size
- Large Valued Dwellings

To obtain a quote, simply complete an Acord Application and forward it to one of our professionals. We will do the rest!

**Who to Call**

Kim L. Randall Property Director/Broker <b>(213) 236-4530</b> krandall@wwfi.com	Craig Reeves Broker <b>(213) 236-4527</b> creeves@wwfi.com	M.C. Burton Broker <b>(213) 236-4535</b> mburton@wwfi.com	Jeff Conley Broker <b>(213) 236-4534</b> jconley@wwfi.com
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