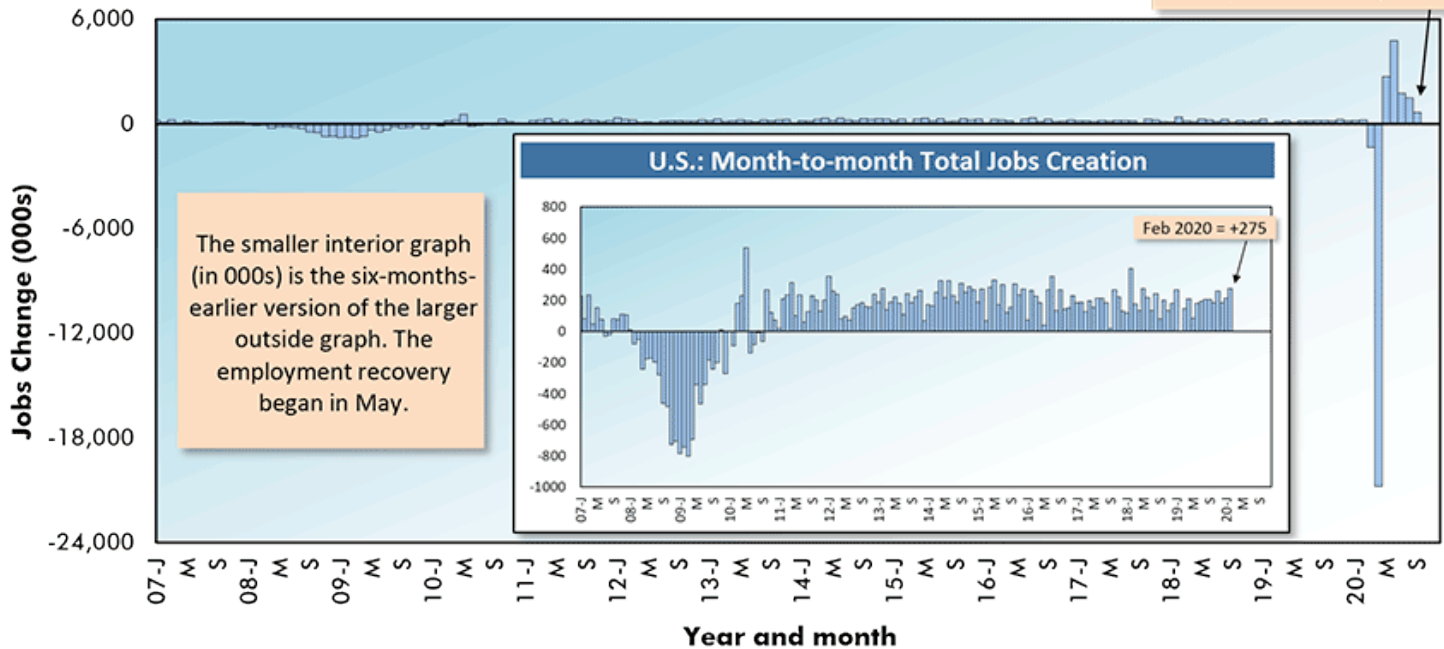


Latest Musings on the U.S. Construction Outlook

Graph 1: U.S.: Month-to-month Total Employment Change



[Article was originally posted on www.constructconnect.com]

By Alex Carrick,

U.S. GDP Bounce Back

After a change of -5.0% annualized in 'real' (inflation-adjusted) gross domestic product (GDP) in Q1 of this year, the U.S. economy plummeted -32.9% in Q2. Annualizing the number essentially means compounding the quarter-to-quarter change to obtain a yearly rate. (The result is usually close to multiplying by four.) The quarter-to-quarter change in Q2 was about -9.0%.

In Q3, there will be a big bounce back. A Q/Q increase of +7.0% to +8.0% will yield an outsized number for GDP growth approaching +30.0% annualized. This will inspire a lot of celebratory backslapping, but it will be deceptive and way too early to uncork the champagne.

September's jobs numbers tell a truer story. The month-to-month increase in U.S. employment may have been an eye-popping +661,000, but it showed a third straight month of deceleration. The improvement in the labor market has been losing steam.

Uneven Recovery

From February to April, due to the onset of the coronavirus health crisis, the U.S. economy shed more than 20 million jobs. As of September, fewer than half of those lost jobs have been recovered. Furthermore, the degree to which the recovery is occurring in uneven fashion has become starkly apparent. Employment in the hardest-hit sector, 'leisure and hospitality,' is still down by more than one-fifth.

COVID-19 case counts are either level or increasing in about two-thirds of U.S. states. The reopenings of bars and restaurants that were possible in the summer, through adoption of such measures as outdoor patio seating, are now often being reconsidered. Fall weather is moving everyone indoors, where poorer air circulation promotes virus spread.

The airline sector is tumbling further. Security clearances at airports are down by 70%. United and American Airlines have recently announced combined layoffs amounting to 30,000 jobs. Tourism and business travel are far below normal. The Walt Disney Company is reducing employment at its theme parks by the tens of thousands.

The Stock Market is Not the Economy

Much of the recent optimism concerning the economy has been coming from the stock markets. While there was some softening in equity prices in September, NASDAQ closed the month +39.6% year over year. The S&P 500 was also ahead by a good margin, +13.0% from a year ago. The Dow Jones Industrial Average and the Toronto Stock Exchange were little changed.

The major stock market indices are being mainly driven by the FAAMG group of high-tech companies. The sum of their capitalizations comprise nearly 20% of the total market valuation of all U.S. stocks.

There can be no doubt that high-tech has come to the rescue of the economy through the pandemic. 'Big Data' management and video conferencing have saved the day for many corporations. But Zoom is now being valued by investors at a figure higher than the combined worth of America's four largest airlines. Is that justified? Apparently, a lot of people think so.

Other worrisome anomalies appear in the stock market metrics. None of the FAAMG companies



California Sub-Bid Request Ads

DESILVA GATES CONSTRUCTION

11555 Dublin Boulevard • P.O. Box 2909
Dublin, CA 94568-2909
(925) 829-9220 / FAX (925) 803-4263
Estimator: VICTOR LE
Website: www.desilvagates.com
An Equal Opportunity/
Affirmative Action Employer

DeSilva Gates Construction (DGC)
is preparing a bid as a Prime Contractor
for the project listed below:

GRANT LINE ROAD WIDENING PHASE 2 (WATERMAN TO BRADSHAW) PROJECT WTR002

FEDERAL AID NO. STPL-5479(070)
Disadvantaged Business Enterprise Goal
Assigned is 15%

OWNER: CITY OF ELK GROVE
8401 Laguna Palms Way, Elk Grove, CA 95758
Bid Date: OCTOBER 22nd, 2020 @ 10:00 A.M.

DGC is soliciting quotations from certified Disadvantaged Business Enterprises, for the following types of work and supplies/materials including but not limited to:

CLEARING AND GRUBBING/DEMOLITION, COLD PLANE, ELECTRICAL, EROSION CONTROL, FENCING, LANDSCAPING, LEAD COMPLIANCE PLAN, MINOR CONCRETE, MINOR CONCRETE STRUCTURE, ROADSIDE SIGNS, DELINEATOR, BARRICADE, CONCRETE RETAINING WALL, SOUNDWALL(MASONRY), STRIPING, SWEEPING, SURVEY/STAKING, SWPPP PREP/WATER POLLUTION CONTROL PLAN PREPARE, TRAFFIC CONTROL SYSTEMS, UNDERGROUND, TRUCKING, WATER TRUCKS, IMPORTED BORROW, CLASS 2 AGGREGATE BASE MATERIAL, HOT MIX ASPHALT (TYPE A) MATERIAL, RUBBERIZED HMA (GAP GRADE) MATERIAL.

Plans and specifications may be reviewed at our offices located at 11555 Dublin Boulevard, Dublin, CA or 7700 College Town Drive, Sacramento, CA, or at your local Builders Exchange, or reviewed and downloaded from the ftp site at <ftp://ftp%25desilvagates.com:f7pa55wd@pub.desilvagates.com> (if prompted the username is ftp@desilvagates.com and password is f7pa55wd) or from the City of Elk Grove's website: http://www.elkgrovecity.org/city_hall/departments_divisions/purchasing/request_for_proposals_bids/.

Fax your bid to (925) 803-4263 to the attention of Estimator Victor Le. If you have questions for the Estimator, call at (925) 829-9220. When submitting any public works bid please include your DUNS number and DIR number. For questions regarding registration for DIR use the link at www.dir.ca.gov/Public-Works/PublicWorks.html. If you need DBE support services and assistance in obtaining bonding, lines of credit, insurance, necessary equipment, materials and/or supplies or related assistance or services, for this project call the Estimator at (925) 829-9220, or contact your local Small Business Development Center Network (<http://californiasbdc.org>) or contact the California Southwest Transportation Resource Center (www.transportation.gov/osdbu/SBTRCs). DGC is willing to breakout portions of work to increase the expectation of meeting the DBE goal.

At our discretion, 100% Payment and 100% Performance bonds may be required as a subcontract condition. This will be a PREVAILING WAGE JOB. DGC is an Equal Opportunity/Affirmative Action Employer.

DESILVA GATES CONSTRUCTION

11555 Dublin Boulevard • P.O. Box 2909
Dublin, CA 94568-2909
(925) 829-9220 / FAX (925) 803-4263
Estimator: Jack Shewmaker
Website: www.desilvagates.com
An Equal Opportunity/
Affirmative Action Employer

DeSilva Gates Construction (DGC)
is preparing a bid as a Subcontractor to Flatiron
on the following project. DGC will be looking for
DBE subcontractors for the Pavement
Demolition, Drainage, Earthwork & AC Paving
portion of this project.

US 50 MULTIMODAL CORRIDOR
ENHANCEMENT AND REHABILITATION PROJECT
Project ID 031900029
Contract No. 03-0H08U4
Federal Aid Project No. STPL-5916(132)
Disadvantaged Business Enterprise Goal
Assigned is 16%

OWNER:
STATE OF CALIFORNIA
DEPARTMENT OF TRANSPORTATION
1727 30th Street, Bidder's Exchange, MS 26,
Sacramento, CA 95816

REVISED Bid Date:
November 4th, 2020 @ 2:00 P.M.

DGC is soliciting quotations from certified Disadvantaged Business Enterprises, for the following types of work and supplies/materials including but not limited to:

AC DIKE, ADL BURIAL LOCATION REPORT, AGGREGATE CRUSHING SUBCONTRACTOR, COLD PLANE, EMULSION SUPPLIER, FILTER FABRIC, LEAD COMPLIANCE PLAN, PIPE LINING, REINFORCED CONCRETE PIPE, JACKED REINFORCED CONCRETE PIPE, CORRUGATED METAL PIPE, SAWCUTTING, TESTING, TRAFFIC CONTROL SYSTEMS, UNDERGROUND, TRUCKING, WATER TRUCKS, STREET SWEEPING, CLASS 2 AGGREGATE BASE MATERIAL, HOT MIX ASPHALT (TYPE A) MATERIAL.

Plans and specifications may be reviewed at our offices located at 11555 Dublin Boulevard, Dublin, CA or at your local Builders Exchange, or reviewed and downloaded from the ftp site at <ftp://ftp%25desilvagates.com:f7pa55wd@pub.desilvagates.com> (if prompted the username is ftp@desilvagates.com and password is f7pa55wd) or from Flatiron's electronic data room: <https://app.buildingconnected.com/public/54ef40ccc3e104070053c371>.

Fax your bid to (925) 803-4263 to the attention of Estimator Jack Shewmaker. If you have questions for the Estimator, call at (925) 829-9220. When submitting any public works bid please include your DUNS number and DIR number. For questions regarding registration for DIR use the link at www.dir.ca.gov/Public-Works/PublicWorks.html.

If you need DBE support services and assistance in obtaining bonding, lines of credit, insurance, necessary equipment, materials and/or supplies or related assistance or services, for this project call the Estimator at (925) 829-9220, or contact your local Small Business Development Center Network (<http://californiasbdc.org>) or contact the California Southwest Transportation Resource Center (www.transportation.gov/osdbu/SBTRCs). DGC is willing to breakout portions of work to increase the expectation of meeting the DBE goal.

At our discretion, 100% Payment and 100% Performance bonds may be required as a subcontract condition. This will be a PREVAILING WAGE JOB. DGC is an Equal Opportunity/Affirmative Action Employer.

TAFT ELECTRIC COMPANY

1694 EASTMAN AVENUE,
VENTURA, CA 93003
Phone: (805) 642-0121 • Fax: (805) 650-9015
Contact: Arnold Tostado
Email: atostado@taftelectric.com

Invites sub-bids from qualified
MBE, DVBE, DBE
businesses for the following project:

Public Works No. 17-013
Intersection of Avenue I 60th Street West
Location: City of Lancaster

BID DATE: 10/13/2020

Scope of work/Trades:

**Traffic Control; Striping,
Pavement Markings & Signs; Advance
Street Surface Warning Devices ;
Traffic Signal Material**

We are an Equal Opportunity Employer and intend to seriously negotiate with qualified Minority Business Enterprise, Disabled Veteran Business Enterprises, Disadvantaged Business Enterprise, subcontractors and suppliers for project participation.

Payment and performance bonds may be required. Please contact us at the above listed number for further information regarding bidding on this project. To the best of our abilities we will help with bonds/insurance/credit. Plans are available for viewing at our office.

We Are An Equal Opportunity Employer

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Will fit right into your proposal, along with a list of interested firms to contact.

Contact Info:

795 Folsom Street, 1st Flr, Room 1124
San Francisco, CA 94107
Email: sbe@sbeinc.com
Website: www.sbeinc.com
Phone: (415) 778-6250, (800) 800-8534
Fax: (415) 778-6255

Publisher of
Small Business Exchange
weekly newspaper



California Sub-Bid Request Ads



Kiewit Infrastructure West Co.

4650 Business Center Drive Fairfield, CA 94534
 Attn: Julie Bradhurst at norcal.bids@kiewit.com

Requests quotes/bids from qualified Subcontractor, Service Providers, Consultants, and/or Suppliers seeking to participate in the City of Palo Alto, Primary Sedimentation Tanks Rehabilitation and Equipment Room Electrical Upgrade Project in Palo Alto, CA.

Subcontractors and Suppliers for the following project:

Primary Sedimentation Tanks Rehabilitation and Equipment Room Electrical Upgrade Project
 CIP: WQ-1400

Owner: City of Palo Alto

Bid Date: October 20, 2020 @ 3:00 P.M.

Disadvantaged Business Enterprises (DBEs)

www.mbda.gov; www.epa.gov; www.sba.gov; dot.ca.gov

Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Small Business Enterprise (SBE), Small Business in a Rural Area (SBRA), Labor Surplus Area Firm (LSAF), or Historically Underutilized Business (HUB) Zone Businesses wanted for the following scopes, including, but not limited to:

Aggregates · Asphalt Paving · Bird Control Devices · Cathodic Protection · Concrete Forms & Accessories · Concrete Pumping · Concrete Reinforcement · Concrete Supply · Concrete, Cast-in-Place · Concrete, Pre-cast · Coring · Crack Injection · Demolition · Disposal · Diving · Drilled Shafts · Earthwork · Electrical · Electrical Supply · Electrical Install · Electrical Testing · Fire Suppression · FRP · Instrumentation & Controls · Lighting · Metals · Minor Concrete · Openings · Paintings & Coatings · Piping & Valves · Potholing · Quality Control · Saw cutting · Scaffolding · Street Sweeping · Surveying · SWPPP · Temp Fencing · Thermal & Moisture Protection · Trucking & Hauling · Water Truck · Welding

Non DBE firms are encouraged to contract with a group of lower tier DBEs or individual DBEs.

Subcontractor and Supplier Scopes are due October 13, 2020 and Quotes NO LATER THAN October 19, 2020 at 5 PM.

Plans are available for viewing at our office at our address below and through SmartBidNet (SBN).

All subcontractors that are registered in our SBN database will receive an invitation to bid.

Please visit <https://www.kiewit.com/districts/northern-california/overview> to register your company to be able to receive bidding information, Plans and Specifications.

Performance and Payment Bonds may be required for Subcontractors and Supply Bond for permanent material Suppliers on this project.

CA Drinking Water State Revolving Fund (CASRF) applies
 American Iron and Steel requirements apply
 Davis-Bacon Wages apply

CA Lic. 433176
 DIR #: 1000001147
 An Equal Opportunity Employer



Kiewit Infrastructure West Co.

4650 Business Center Drive Fairfield, CA 94534
 Attn: Krista Christensen at norcal.bids@kiewit.com

Requests quotes/bids from qualified Subcontractor, Service Providers, Consultants, and/or Suppliers seeking to participate in the City of Santa Cruz, Graham Hill Water Treatment Plant Concrete Tanks Replacement Project in Santa Cruz, CA.

Subcontractors and Suppliers for the following project:

Graham Hill Water Treatment Plant Concrete Tanks Replacement Project CWO #2019-002

Owner: City of Santa Cruz

REVISED Bid Date: October 22, 2020 @ 2:00 P.M.

Disadvantaged Business Enterprises (DBEs)

www.mbda.gov; www.epa.gov; www.sba.gov; dot.ca.gov

Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Small Business Enterprise (SBE), Small Business in a Rural Area (SBRA), Labor Surplus Area Firm (LSAF), or Historically Underutilized Business (HUB) Zone Businesses wanted for the following scopes, including, but not limited to:

Aggregates · Asphalt Paving · Building · Building Insulation · Bypass Pumping · Concrete Crack Injection · Concrete Formwork · Concrete Pumping · Concrete Reinforcement · Concrete Supply · Concrete, Pre-cast · Demolition · Dewatering · Drywall · Electrical · Electrical Supply · Erosion Control · Fire Alarm · FRP · FRP Building · HVAC · Instrumentation · Joint Sealant · Lighting · Masonry · Mechanical Equipment · Metal Decking & Roofing · Miscellaneous Metals & Structural Steel · Openings · Paintings & Coatings · Piping & Valves · Potholing · Pre-Stressed Concrete Tanks · Quality Assurance/Quality Control · Segmental Retaining Walls · Signage · Soil Nail Wall · Soldier pile Wall · Sweeper Truck · SWPPP · Thermal & Moisture Protection · Trucking & Hauling · Water Truck

Non DBE firms are encouraged to contract with a group of lower tier DBEs or individual DBEs.

Subcontractor and Supplier Scopes are due October 15, 2020 and Quotes NO LATER THAN October 21, 2020 at 5 PM.

Plans are available for viewing at our office at our address below and through SmartBidNet (SBN).

All subcontractors that are registered in our SBN database will receive an invitation to bid.

Please visit <https://www.kiewit.com/districts/northern-california/overview> to register your company to be able to receive bidding information, Plans and Specifications.

Performance and Payment Bonds may be required for Subcontractors and Supply Bond for permanent material Suppliers on this project.

CA Drinking Water State Revolving Fund (CASRF) applies
 American Iron and Steel requirements apply
 Davis-Bacon and California prevailing wage rates apply

CA Lic. 433176
 DIR #: 1000001147
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O.C. Jones & Sons, Inc.

1520 Fourth Street • Berkeley, CA 94710
 Phone: 510-526-3424 • FAX: 510-526-0990
 Contact: Jean Sicard

REQUEST FOR DBE SUBCONTRACTORS AND SUPPLIERS FOR:

Widen shoulders and replace bridge with box culvert Hwy 20 Lake County Caltrans #01-0G33U4

BID DATE: October 21, 2020 @ 2:00 PM

We are soliciting quotes for (including but not limited to):

Trucking, Temporary and Permanent Erosion Control Measures, QC/QA Testing, Lead Compliance Plan, Progress Schedule (Critical Path Method), Construction Area Signs, Traffic Control System, Type III Barricade, Portable Delineator, Portable Radar Speed Feedback Sign System, Portable Changeable Message Signs, Temporary Thrie Beam Barrier, Alternative Temporary Crash Cushion, SWPPP, Rain Event Action Plan, Storm Water Sampling, Analysis & Annual Report, Sweeping, Temporary Fencing, Temporary Creek Diversion System, Treated Wood Waste, Contractor Supplied Biologist, Natural Resource Protection Plan, Clearing & Grubbing, Shoulder Backing, Ramped Aggregate Columns, Biaxial Geogrid, Cone Penetration Test, Hydroseed, Compost, Geosynthetic Pavement Interlayer, AC Dike, Tack Coat, Cold Plane AC, Temporary Shoring, Structural Concrete, Bar Reinforcing Steel, Geomembrane (Water Barrier), Engineered Streambed Material, Concrete, Rock Slope Protection, Misc. Iron & Steel, Obliterate Surfacing, Fencing, Delineator, Guard Railing Delineator, Pavement Marker, Milepost Marker, Object Marker, Roadside Signs, Midwest Guardrail System, Vegetation Control, Cable Railing, Alternative In-Line Terminal System, Striping, Rumble Strip, Maintain Existing Traffic Management System Elements, and Construction Materials.

Jean Sicard (510-809-3411 jsicard@ocjones.com) is the estimator on this project and he is available to provide assistance or answer questions regarding the project scope of work including bid requirements, break out of bid items, plan or spec interpretation, bonding or insurance requirements, and other bid assistance. Plans and specs are available to review at our Berkeley office, or can be sent out via Building Connected. Plans are also available under the Advertised Projects tab at the Caltrans website at: <http://ppmoe.dot.ca.gov/des/oe/contract-awards-services.html>. PDF format quotes should be emailed to the estimator or faxed to 510-526-0990 prior to noon on the date of the bid. Quotes from DBE Subcontractors, Suppliers and Truckers are highly encouraged. OCJ is willing to breakout any portion of work to encourage DBE participation. Subcontractors must possess a current DIR, Contractors License, and insurance and workers compensation coverage including waiver of subrogation. OCJ may require Performance and Payment bonds on subcontracts. OCJ will pay the bond premium up to 2% of the contract value. All subcontractors are required to execute OC Jones' standard subcontract agreement, comply with all insurance requirements, and name OCJ as additional insured. Copies of our agreement and insurance requirements are available upon request. OCJ is a Union contractor, and we are signatory to the Operating Engineers, Laborers, Teamsters, and Carpenters. OCJ is an Equal Opportunity Employer.

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California Sub-Bid Request Ads



nibbi

CAHILL / NIBBI
JOINT VENTURE

HUNTERS VIEW

425 California Street, Suite 2200; San Francisco, CA 94104
P (415) 986-0600 F (415) 986-4406

Project Name: Hunters View Phase 3 - Infrastructure
Location: San Francisco, California
Bid Date: November 6, 2020 @2:00pm

Cahill-Nibbi Joint Venture has been selected as the General Contractor for the Hunters View Phase 3 - Infrastructure project in San Francisco. We are in receipt of the Submittal documents and are currently requesting bid proposals from qualified subcontractors and suppliers including those certified with the San Francisco Contract Monitoring Department (CMD) as local business enterprises (LBE's) for DIV 05 & 31-33. **The Contract Monitoring Division (CMD) has set the SBE participation goal for this project at 50% and 20% MBE/WBE goal.** For more information about the San Francisco SBE program as it relates to this solicitation, please see Exhibit A and/or contact Selormey Dzikunu at the City and County of San Francisco Contract Monitoring Division by email, Selormey.Dzikunu@sfdpw.org. THIS IS A CAHILL-NIBBI PROJECT. Project is in Hunters View Neighborhood, San Francisco in the last of 3 phases. It includes mass excavation and grading and construction of new infrastructure with new underground utilities, Storm Water Management & Treatment unit, street improvements, Joint Trench & Street Lights.

Bids are due Friday, November 6, 2020 @ 2:00pm. To obtain bid documents please contact Kevin Young, Precon & Estimating Coordinator via email, keviny@nibbi.com.

For specific questions regarding this project, please email Paris Paraskeva, ParisP@nibbi.com.

WESTERN WATER (WW), is seeking quotes from qualified subcontractors and suppliers, including but not limited to certified Minority Business Enterprise (MBE) and Women Business Enterprise (WBE) firms, for the construction of:

EBMUD Sobrante Water Treatment Plant - Maintenance and Safety Improvements
Engineer's Estimate: \$3,000,000 - \$4,000,000
Bid Date & Time: October 14, 2020 at 1:30 P.M.
Project Location: El Sobrante, CA

WW has identified the following potential contracting opportunities for qualified subcontractors and suppliers on this project:

Painting / Coating, Roofing / Siding, Carpentry / Framing, Demolition, Metal Fabrication, Signage, & Hazardous Material Abatement.

Information regarding bonding, insurance, lines of credit, and any technical assistance or information related to the plans or specifications and requirements for the work will be made available to all interested firms. Plans and specs are available to view at our office and access to digital copies will be provided upon request.

For more information or to provide quotes, please contact:

Western Water, 707 Aviation Blvd, Santa Rosa, CA
Ken Leef, Project Procurement Manager
bids@westernwater.com, Phone: (707) 540-9640, Fax: (707) 540-9641

Subcontractors will be required to comply with all subcontract insurance requirements, which include providing a waiver of subrogation endorsement to their worker's compensation insurance.

Interested subs and suppliers should complete and submit the attached solicitation form no later than 24 hours prior to bid.

WW is an AA/EEO/Veterans/Disabled Employer - CA License No. 188068

WESTERN WATER (WW), is seeking quotes from qualified subcontractors and suppliers, including but not limited to certified Disadvantaged Business Enterprise (DBE) firms, for the construction of:

City of Palo Alto -
Primary Sedimentation Tanks Rehabilitation and Equipment Room Electrical Upgrade Project
Engineer's Estimate: \$13,500,000
Bid Date & Time: October 23, 2020 at 3:00 P.M.
Project Location: Palo Alto, CA

WW has identified the following potential contracting opportunities for qualified subcontractors and suppliers on this project: **Temporary Bypass, Shoring, Hazardous Material Abatement, Demolition, Rebar, CIPP, Epoxy Injection, Concrete Repair, Painting & Coating, Fire Protection, Electrical, Drilled Piers, AC Paving, Trucking, Metal Fab, FRP, Doors, Cathodic Protection, PV&F, Pipe Fab, & Pipe Supports.**

Information regarding bonding, insurance, lines of credit, and any technical assistance or information related to the plans or specifications and requirements for the work will be made available to all interested firms. Plans and specs are available to view at our office and access to digital copies will be provided upon request.

For more information or to provide quotes, please contact:

Western Water, 707 Aviation Blvd, Santa Rosa, CA
Ken Leef, Project Procurement Manager
bids@westernwater.com, Phone: (707) 540-9640, Fax: (707) 540-9641

Subcontractors will be required to comply with all subcontract insurance requirements, which include providing a waiver of subrogation endorsement to their worker's compensation insurance.

Interested subs and suppliers should complete and submit the attached solicitation form no later than 24 hours prior to bid.

WW is an AA/EEO/Veterans/Disabled Employer - CA License No. 188068

REQUEST FOR QUALIFIED/CERTIFIED DBE SUBCONTRACTOR AND SUPPLIER PARTICIPATION

Construction on State Highway in Alameda County near Fremont, CA
Caltrans Contract 04-160304
DBE Goal 11%

Bid Date: October 29, 2020 at 2:00 PM
Quotes not received by 12 PM on October 29th may not be reviewed/evaluated.

Flatiron West Inc. requests DBE subcontractor and supplier participation for the following items of work, but not limited to: CAS/Roadside Signage, Bridge Demo, Clear & Grub, Erosion Control, Landscaping/Irrigation, AC Paving, CIDH, Jt. Seal Assembly, Post Tensioning, Rebar, Shotcrete, Soil Nail Walls, Painting/Concrete Staining, AC Dike & Curbs, Underground Utilities, Fencing, Metal Railing, Bridge Concrete Barrier, Roadway Concrete Barrier, Striping & Markings, Minor Concrete, Clean/Treat Deck, Trucking & Aggregates (including: Class 2 & Structure Backfill), Ready Mix, Concrete Pumping Services, Welded Steel Pipe, Misc. Metals/Iron & Steel, Underground Precast & Pipe Products, SWPPP Plan & Materials, Lead Plan, Bridge Bearings, Street Sweeping, Traffic Control and QC Testing.

Non-DBE Subs/Suppliers: You will be expected to carry a proportionate percentage of 2nd-tier DBE participation with your quote. 2nd-tier DBE participation will be evaluated with your price.

100% performance/payment bonds will be required for the full amount of the subcontract price. Please contact Flatiron for any assistance to this solicitation, including obtaining bonding, insurance, equipment, materials and/or supplies. Provide subcontractor/supplier scopes/quotes as early as possible to enable estimators to perform a thorough evaluation of all quotes received. Quotes will be broken down into comparable packages as reasonably necessary to facilitate participation. Quotes must be valid for the same duration as specified by the Owner for Contract Award. We are signatory to Operating Engineers, Laborers, Ironworkers, Cement Masons, Carpenters and Pile Drivers Unions. Non-signatory subs will be required to sign an agreement for trades covered under our union agreements. Flatiron intends to work cooperatively with subcontractors and suppliers for all bid items you are licensed and qualified to perform. Bid items can be split to facilitate participation from all certified firms. Flatiron West will reimburse for bond premium up to 2%. **Firms must possess & provide current contractor's license number & DIR Registration number on the quote.** Firms must possess insurance and workers compensation coverage meeting project requirements. Waiver of Subrogation is required. Please contact Flatiron for any assistance required by your firm. Subcontractors/Suppliers will be required to execute our standard agreements and agree to the standard general terms & conditions. Copies are available for review on our Box.com ftp site upon email request.

Project documents (Plans and Special Provisions) may be obtained for free on the Caltrans website. To view and download projects docs for FREE from the Caltrans website you will need to "Create an Account" with Caltrans Connect. Use the following link <http://ppmoe.dot.ca.gov/des/oe/weekly-ads/all-adv-projects.php> to enter the Advertised Projects page and scroll to Contract number: 04-160304. Sign in is required to access project plans.

Project documents may also be viewed in our office by appointment only, or downloaded for FREE from our Box ftp site. Please send an email request to NorCalBids@flatironcorp.com to view/access plans and specs for FREE on our BOX.com ftp site, or to set-up an appointment to view and meet with an estimator in our office.

Please send all quotes by email to NorCalBids@flatironcorp.com or to our BID FAX at 707-746-1603.

Flatiron West, Inc.
2100 Goodyear Rd Benicia, CA 94510
Phone 707-742-6000 Bid Fax 707-746-1603
Quotes can be emailed to: NorCalBids@flatironcorp.com
An Equal Opportunity Employer
Contractor License 772589

Latest Musings on the U.S. Construction Outlook

■ Continued from page 1

has a price/earnings ratio less than 32.0 (Table 1). The S&P 500 P/E has shot up to 28.9. A figure in a 15-to-20 range is normal. The stock market is walking its own path. It's not the economy.

V-Shaped Recovery? Look to Retail Sales

U.S. retail sales have come roaring back. Retail is one corner of the economy where the hoped for V-shaped recovery has made an appearance. Individuals still in possession of their jobs have seen their saving rates skyrocket. They haven't been spending money on services such as restaurant meals and concert tickets. More money can go towards groceries and purchases over the internet.

Digital retail sales have jumped by between 20% and 25% year over year. On the flip side, the space occupation of 'bricks and mortar' retail has plunged. Also, the rents owing by many retailers are in arrears.

Some of the largest mall owners are combating the rental-shortfall problem by taking equity stakes in their tenants. Also, efforts are underway to fill vacant square footage in previously unconventional ways. Car dealerships and medical clinics have been moving into shopping centers.

Retail construction, a category with a -30% decline in 'actual' starts to date in 2020 (i.e., through August, as calculated by ConstructConnect), will be hampered for a long while by the 'overhang' of emptied-out stores. Overhang will even have an impact on one bright spot for construction, the 'warehouse' subcategory.

Warehouse Construction Strong, but a Caveat

Thanks to groundbreakings on ultra-large distribution and fulfillment centers, warehouse starts through the first eight months of this year have almost stayed even with last year, -2.7%. (Staying level y/y is a huge accomplishment, given that most type-of-structure categories have dropped by at least one-fifth.)

There's a move afoot to locate smaller distribution centers closer to customers. City officials want to boast about residents having access to nearly everything within a minimal time frame (e.g., Paris, France, is aiming to become a '15-minute' city). This effect is likely to mute new smaller warehouse construction, as owners will have the option of moving into previously occupied, but now vacated, retail space.

Also be aware that retail activity, while displaying strength presently, is set for a new hard knock as many workers at the low end of the earnings

spectrum see their purchasing potential reduced. Government income supplement programs have run out and Congress has been unable to compromise on new initiatives.

Educational & Medical Care Starts

A bellwether for how well the economy will be able to perform in the remainder of this year will be found in school re-openings. Understanding that there are 14-day incubation periods to factor in, are students and teachers currently escaping with minimal risk to their health? If the answer is 'yes,' then the prospects for a solid pickup in economic affairs improves considerably. Parents won't have to think about staying home to watch over their children.

If the answer is 'no,' then confidence will take a beating. As for school construction, though, there are impediments. Chief among these are drops in enrollment, particularly at the level of higher education, caused by online learning, and exacerbated by fewer foreign students. By the way, 'educational facilities' is the largest subcategory among all nonresidential building starts.

In the field of health care, starts are currently off by nearly half compared with January-to-August of last year. But this is a category of construction where pent-up demand will play an important role post-pandemic. Normal visits to the doctor and many elective surgeries are being postponed in favor of dealing with COVID-19 as the top priority. Eventually, after reliable vaccines have been developed and disseminated, the dam will burst on the demand for traditional medical procedures.

A Pendulum in Office Tower Occupancies

The downtown office tower cores of the nation's major cities continue to be pale copies of what they used to be. Employees that formerly crowded into elevators to reach the 20th, 30th or 50th floor are now working from home. The more tech-savvy the company, the more working remotely has been proven viable.

The pendulum won't stay stuck in its outer arc forever. Collaboration on team projects is easier when coworkers can get together. And there are some surprising reasons to favor physical proximity. Ambitious personnel, looking to climb the corporate ladder, prefer proximity to their bosses. And the training of new staff is more of a challenge when one can't simply 'look over a shoulder.'

A move back towards 'old-time' commuting and sitting at a corporate desk is already being led by real estate development firms and energy compa-

nies. It's mildly amusing to note, however, that those two sectors have a vested interest in seeing their workers ensconced in their usual seats. More likely will be the establishment of hybrid office work, with departments and employees on staggered shifts. The outlook for office space construction will remain uncertain, at best, for a couple of years.

Mobility & Climate Change Issues in Residential Markets

Ultra-low interest rates and increased mobility, i.e., from urban 'cores' to suburbs and rural areas, arising from the pandemic have lifted the outlook for single-family residential construction. Plus, the heightened national savings rate (to 18% from a 'usual' 8% or less) has facilitated the accumulation of down payments.

The mobility increase hasn't been entirely due to the 'social distancing' brought on by the health crisis. The possibility of a pandemic has long been a subject of speculation. Nevertheless, its actual appearance caught nearly everyone by surprise.

A similar turn of events certainly seems possible concerning climate change. Real estate firms are beginning to record 'flood risk' in their residential property listings. Insurance companies are denying coverage (although government legislation is working to stop this practice) to homeowners most susceptible to wildfire outbreaks.

Sea-level coastal living, with the frequency of hurricanes necessitating a dip into the Greek alphabet for names, is losing appeal relative to interior communities.

Roadbuilding & Manufacturing

More single-family housing implies support for roadbuilding. ConstructConnect's 'roadwork starts' is the other subcategory of total starts (along with warehouses) that has held up relatively well year to date, -2.8%.

The Fixing America's Surface Transportation (FAST) Act has brought stability to the financing of roadbuilding over the past five years, but it expired on September 30th. A one-year extension is expected. The federal gasoline (and diesel) taxes employed to take in revenue have not changed in decades. State gasoline taxes, on the other hand, have been (and are continuing to be) adjusted upwards.

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