

Wells Fargo Business Banking Profile

Drake Construction Builds A Solid Foundation For Success In Northwest Alaska

You may not be familiar with Drake Construction, but if you've ever been to Kotzebue, you've seen evidence of their craftsmanship.

Drake Construction has been building vital infrastructure in Northwest Alaska for 25 years. Founder Wayne Drake moved to Alaska from Oregon after landing a job as an estimator. He started Drake Construction in an effort to complete the Kotzebue High School addition in 1982. He successfully completed the job and began working on other construction projects in the Northwest Arctic Borough.

Drake Construction has built a solid reputation for quality, timely work and local employment in the region. And they have earned statewide esteem for their subcontracting work on large State projects and government contracting jobs. Some of the work they do includes excavation, demolition, foundation piling and sewer/water line construction and maintenance. Evidence of their work can be found in Kotzebue at the new National Park Service Cultural Heritage Center, OTZ telecommunications headquarters, Kotzebue landfill and Kotzebue airport. They have also worked with the Army Corps of Engineers on erosion protection in Shishmaref and new housing foundations in Buckland. Some of their current projects are: site work for a new Kotzebue Electric Association shop facility, replacement of 16,000 feet of Kotzebue's water main line and demolition of a former grocery store for a new NANA development.

Drake Construction is now managed by Wayne Drake's son, Toby, who took the reins in 2001. Under his guidance, the company continues to thrive with a

diversified business model, continued commitment to high quality construction, and forward-thinking.

"When I first met Toby, his commitment to excellence was clear and unquestionable," said Loren Prosser, Wells Fargo Community Banking President for Northwest Alaska. "Drake Construction is a well-run, efficiently managed and well-organized business. Attention to detail and strong leadership are hallmarks of Drake Construction, and reflect the behaviors modeled day-in and day-out by Toby and Wayne."

"My dad has worked very hard to get us where we are today," said Toby Drake. "Even in his older age, he was known for outworking some of the younger 'kids'. He could really get out there and get things done."

Drake Construction's success with the Small Business Administration's 8(a) program for small, disadvantaged minority-owned businesses, as well as their versatility, helped propel them to new heights.

"We enrolled in the 8(a) program in 1997 and business didn't start coming in for a few years," Drake recalled. "But once we proved that we do quality work and complete projects on time and within budget, it was a steady flow of business."

Drake encourages other small businesses in rural Alaska to surround themselves with "good people" who provide the necessary support to run a business efficiently and effectively—



Toby Drake, owner of Drake Construction (right), takes a break to meet with Loren Prosser, Wells Fargo Community Banking President for Northwest Alaska.

including bonding and insurance agents, bankers and accountants.

"Wells Fargo has been there for us since back when it was Bank of the North," Drake commented. "Every time we've needed help, it's been a fast and easy process. I can't think of a single transaction that hasn't worked smoothly; and every Wells Fargo banker we've had has been a tremendous help."

Here are some parting words of wisdom from Toby Drake: "Start small with something you are really good at where you can find your niche, but keep your eyes open for new opportunities to diversify. Work hard everyday and as you grow, try not to forget how the smaller jobs got you started." ■