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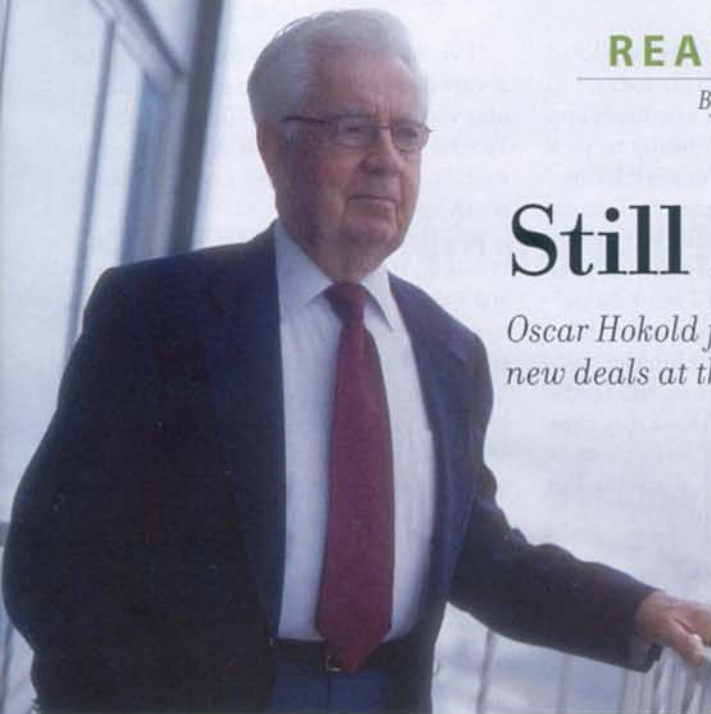
MICROLENDERS
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HITTING THE SLOPES
Mount Baker's
Rustic Charms

By Lori Hinton

Still Hammering Away

Oscar Hokold faces new challenges and makes new deals at the age of 88.



ships," recalls Hokold.

Soon he became the superintendent of pipe installation for a fleet of eight carriers. With an affinity for weathering storms, Hokold supervised more than 200 workers.

One of the best compliments Hokold received was when a worker under his supervision said, "You are tough to work for, and you're mean, but you achieve and you get the job done!"

Hokold notes, "Most people would say, 'Oscar, you can't do this or you can't do that,' but my stubbornness proved to people that I can."

While working for the shipyard, Hokold also employed his entrepreneurial efforts on the home front. Using whatever materials he could find and some creative ingenuity, he built the house where his kids were born — from the ground up.

"I scraped gravel off the street to use for the foundation and built the chimney out of bricks from the road by the streetcar tracks," reflects the crafty handyman. "I also split shakes for the house from a cedar log that had washed up in front of the site on Redondo Beach."

After the war Hokold traded in pipes for two-by-fours and left Todd Shipyard to start his own business building houses.

His first business move was to buy a lot, build a house on it, and sell it for a profit. "I bought a \$600 lot at the corner of South

52nd Street and Sheridan Avenue in Tacoma, built a house on it, and then sold it for \$7,600."

He used the money to buy two more lots and built two more houses. Then four. Then eight, and so on.

"I just kept building and building, and they haven't caught me yet!" he exclaims as his hand slaps the table in resounding delight.

Hokold was so confident in the quality of his homes that he instituted the "unwritten Oscar guarantee for homebuyers." If the buyer didn't like the house he built, Hokold would buy it back. He's never been taken up on this offer.

Before long, the self-made man had built nearly 1,000 homes and began dabbling in his next construction venture: apartment complexes.

While building and selling houses was profitable, Hokold liked the idea of the continuing flow of income that would come from building apartments and then renting them out. Such an operation would also supply him a source of capital to use for additional apartment construction.

BRANCHING OUT

So Hokold gathered every stitch of material and labor he could find and began constructing apartments. But as before, he did it his own unique way.

"When I branched into building apartments, I was different than other builders," he states. "Because I had a supply company, I manufactured all my doors and cabinets, I had my own heavy equipment to do all the land work, and even my own painters."

Though some may label his style as "controlling," Hokold's methods kept costs down and all of the work under one well-built roof. To this day, the only thing he farms out is plumbing and electrical work.

"I'm an old-fashioned builder," Hokold affirms. "I go out and do everything myself, from getting the permit and digging the hole for the foundation to pouring the concrete, building the roof,

THERE is no questioning Oscar Hokold's work ethic. The 88-year-old Tacoma-based developer has become a Northwest business legend in local construction circles for his excellent work, driven style, and stubborn streak.

From splitting the shakes on his first family home to constructing more than 2,000 apartments, he created a construction empire from scratch.

But now Hokold is opening a new chapter in a distinguished career. At a time when most developers would have long since retired, Hokold is tackling the biggest project of his life by building Tacoma's Pacific Tower. And that may be just the beginning.

A NATURAL HOME-BUILDER

Born to a Norwegian immigrant couple in 1915, Hokold came from humble beginnings. Yet early in life he knew he wanted to do big things. At age 16, he had already held two jobs in the lumber industry, one of which he worked while still in school.

Hokold headed for college at Pacific Lutheran University and also the University of Washington, but before graduating he jumped ship for the chance to get in touch with his Viking roots and go commercial fishing in Alaska.

"When I came back from Alaska, it was the beginning of World War II and I was fortunate enough to get on at Todd Pacific Shipyard, where they sent me to different schools to train in pipe installation on war-



The Pacific Tower, Hokold's latest project, is a \$25 million luxury condominium that overlooks Tacoma's Commencement Bay.



The family home was the first house Hokold built.

and painting it.”

He compares hiring outside labor to chasing rabbits: “It will never get you anywhere.”

In addition to having a handle on all sides of the construction process, Hokold has a frugal nature that enables him to find value in what others might call junk.

“I have warehouses with scrap wood and items I buy direct, like linoleum and carpet,” he explains.

Hokold spent 30 years building and living in his apartments. He also entered the motel market, calling his enterprise King Oscar Motels.

Though always his own man, Hokold has developed an impressive network of friends and colleagues that have helped him build his mini-empire.

“My whole life I’ve just leaned on a lot of talented people,” he says. “Like today, I’m associated with all kinds of engineers and am blessed with the opportunity to pick their brains and put them to work for me.

“By now most businessmen in Tacoma know me, so whenever they have extra supplies, from nuts and bolts to tiles and carpet, they ask me if I want them.”

He even believes someone other than his colleagues is looking out for him.

“For some unknown reason, the Lord’s been good to me,” he smiles. “Every time I’m looking for something, some piece or part to make the puzzle fit, whatever I’m looking for will just show up.”

BIGGEST CHALLENGE YET

Through Hokold Development, the construction icon has built 1,000 homes, 2,000 apartment units, six motels, and several strip malls. And now Hokold is tackling one of Tacoma’s most noticeable new buildings: Pacific Tower.

A \$25 million luxury condominium, Pacific Tower features 96 units, 12 stories, and a two-story underground parking facility. The stately complex sits atop the bluff overlooking downtown Tacoma, Commencement Bay, the Tacoma Dome, and I-5.

“I’ve had the property for 25 years and always intended to do something spectacular with it,” he reveals. “But I didn’t feel Tacoma was ready for it and wanted to wait. Now that it’s wired and revitalized, it’s the perfect time.”

But it hasn’t always been smooth sailing. “Building this condo was just like commercial fishing again,” Hokold says. “I’ve been nervous, disappointed, and had many sleepless nights. But the only thing that helped me was a faith I liken to bringing in a ship from the storm.”

With all his success, you’d think Hokold would be able to step down from the helm and opt for kicking back on a cruise ship rather than another construction project, but he’s not interested in leisure.

“I’d rather be building than playing golf,” he says. “And sure, I’ll go fishing once in a while, but if I’m not catching anything I think of all the time that I could have been out creating something instead.”

When asked what’s next on his agenda, he says, “I’m getting ready to start another 50 units.” Then, with a wink and smile, he adds, “Yep, I’ll die with a hammer in my hand.”

Lori Hinton is a Seattle-based freelance writer.