Richard Wood

By VIVIAN MARINO    AUG. 26, 2014

Mr. Wood, 55, is the chief executive and president of Plaza Construction, which provides construction management and building and renovation services.

Plaza, which is based in New York, was recently acquired by the holding company China Construction America.

*Interview conducted and condensed by VIVIAN MARINO*

Q. You were just named C.E.O.
A. Since April 4. I was the president for a long time before that.

Q. The other big change at Plaza Construction, of course, is the acquisition by C.C.A. How is that acquisition affecting your business?
A. It really hasn't changed the way we operate the business. They're not insinuating themselves on us. What they are doing, though, is providing us with resources and giving us new opportunities because of the financial strength and relationships. Obviously there are a large number of investors, developers, buyers of real estate in the U.S. that are originally from China.

It's more about creating strategic relationships. I think one of the reasons that they actually bought the business -and I think they were probably looking at a number of companies- was that it was an established business that was well respected, and they wanted it to be their connection to the U.S. market.

Q. How is business these days?
A. In general, the construction market is strong. We had to wait for the disposition of the company to really go out there and start pressing the flesh and taking on big and new opportunities. And I think the opportunities that are available to us are much larger now, because of the bonding capacity, the financial strength.

Q. So the acquisition has given you more leverage in terms of bidding for projects.
A. Yeah.

Our parent company has been fabulous -very supportive -introducing us to a number of their existing relationships. They have a long history of putting financial support behind projects. And I'm looking forward to that coming to fruition here in the U.S. -possibly making an investment and possibly helping to arrange for financing. It's going to be an additional resource that we'll be able to offer clients.

Q. How many projects are you working on right now?
A. Large and small, probably 25.

Q. Let's talk about some of the larger recent projects in New York, starting with the Brooklyn Navy Yard.
A. We're redeveloping a couple of buildings there, repositioning them for the Brooklyn Navy Yard. And they're basically doing an adaptive reuse and retrofitting some existing structures. It'll be some retail, some manufacturing.

It's ongoing. We originally built the welcome center and the museum, then we started on another project. The Brooklyn Navy Yard has really gotten some traction as a viable place for people to go and move operations. I know that they have a lot of capacity for growth and I'm hoping that this is just the start of a long stay there.

Q. What's the status of 850 Charles Street?
A. It's a high-end condominium developed by the Witkoff Group.

We're in the midst of construction. We're pretty far along -I would say it's 65 percent complete. They'll be done early 2015.

Q. You're working on another Witkoff condominium being built on a site previously owned by St. John's University.
A. We're in preconstruction on 101 Murray Street. That's the Fisher family Witkoff Group partnership. That'll be 400,000 feet, a tall tower. Final height yet to be determined.

Q. And you recently completed a new flood-protection system on Water Street.
A. Yes, 55 Water Street. It's completed. It's a robust design by Thornton Tomasetti of a structurally engineered flood barrier system that erects in 24 hours. It basically surrounds the entire building with a wall that's designed to deal with the pressures of floodwaters that are actually in excess of the flood that we had with Hurricane Sandy.

Q. Anything else in the pipeline?
A. We're in preconstruction on 222 East 40th Street, also for the Fisher family. That's a rental. We've already put the scaffolding up. We'll start demolition soon.
We're doing 70 Pine Street for Rose Associates, which is a conversion from a commercial building to residential. That was started last year and will be complete sometime in 2015.

We're in preconstruction on a number of other projects that contracts aren't signed yet - some very tall towers.

Q. Is residential your main focus right now?
A. We try to do as good a mix as possible. It's just that these residential deals are so prominent.

Q. What's been your most memorable project?
A. Every one of them has their little memories. I remember the difficult details that needed to be resolved or the difficult contractual issues that we needed to overcome.

Q. Your work on 11 Times Square broke new ground, so to speak, with a poured-concrete core that was erected before the steel frame. What was the advantage of building it that way?
A. Cost savings and quality.

The steel frame would tie into the concrete. The concrete does add more stability to the building; 9/11 caused people to be very concerned about area refuge.

Q. Do you know any Chinese?
A. Ganbei. Bottoms up!