

ENR THE TOP 100

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NUMBER 20

PHOTO COURTESY OF GRAY CONSTRUCTION

MAKING CONNECTIONS An ironworker working for Gray Construction completes high-elevation bolted connections, aligning and securing structural steel beams from an aerial lift during frame erection of a solar cell manufacturing plant project in Indiana.

PROJECT DELIVERY REPORT

Firms Face Delivery Stress Test

Silicon Valley's race for AI dominance drives up revenue for Top 100 delivery firms and demand for faster, fail-safe project completion *By Emell Adolphus and Jonathan Keller*



Pressure mounts for Top 100 Project Delivery firms as AI-related infrastructure projects propel demand for design-build and construction management-at-risk delivery methods—increasing revenue gains for this year’s listed firms. Yet behind the numbers, and inside delivery teams, firms say there is a disconnect between project scale and speed, and owners must right-size operations to ensure success.

In comments to ENR, Top 100 Project Delivery firms shared that navigating market challenges such as limited skilled labor pools, long material lead times and compressed project schedules have become part and parcel of pushing projects to completion. However, an increased need for collaboration has shifted how teams integrate solutions among design-build and construction management-at-risk (CMAR) delivery methods.

“The main issues today are what have always been the main issues—how can we get all of the groups on the same page, talking and working together,” says Gray Construction President and CEO Rebekah Gray. “While some of the peripheral processes have changed or been altered over the years, we’re all still working toward that one main goal.”

As project information changes hands from team

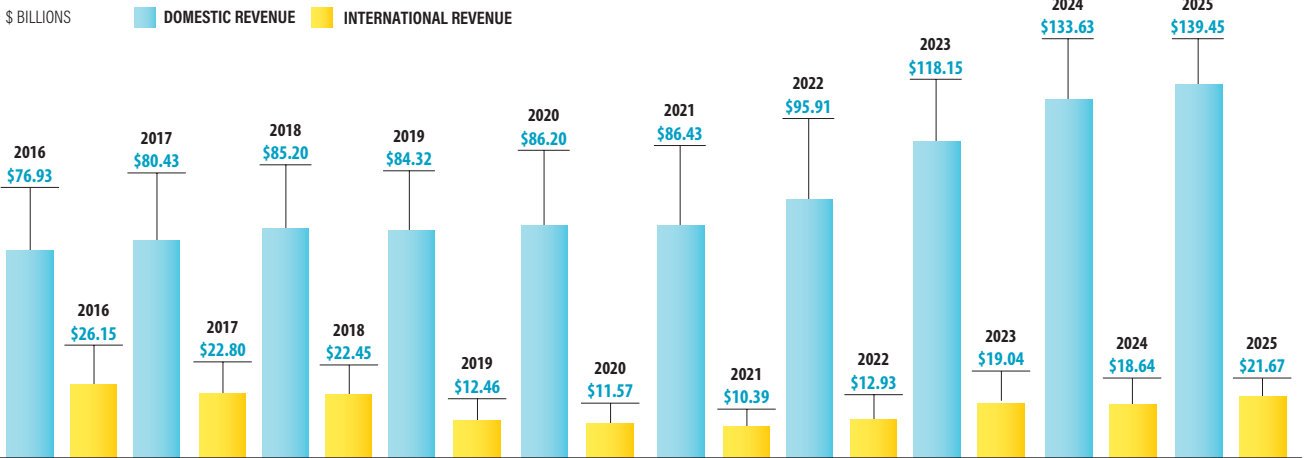
to team, “communication can break down and there can be gaps or delays,” says Gray, adding that she believes design-build shines in such moments.

“With design and construction united under a single banner from the beginning of the project, design-build incentivizes collaboration through shared resources and continuous communication,” adds Gray.

Under CMAR, industry-wide project cost uncertainty has also opened doors for more collaboration and a shift in how contingency fee structures are negotiated, says Daniel Getting, Swinerton’s director of construction for its Raleigh market.

“Owners are more open to collaborative conversations about contingency, rather than treating it as a fixed or adversarial item,” says Getting, adding that teams are also working together earlier to “identify

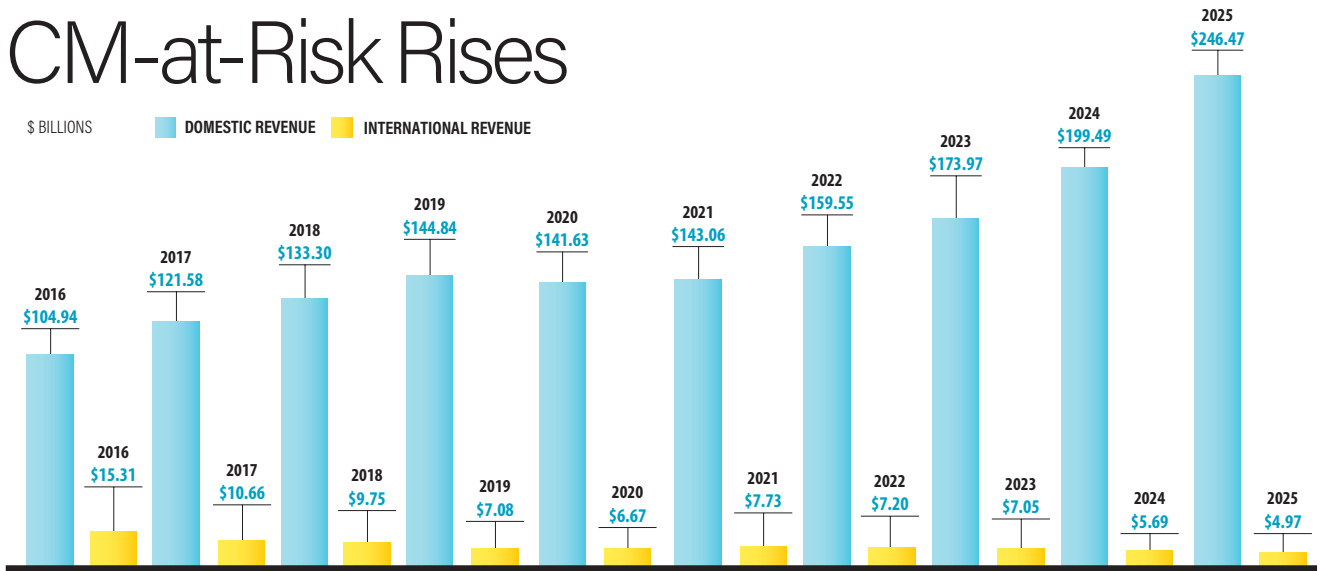
International Design-Build Rebounds



ONLY INCLUDES FIRMS WHO APPEAR ON THE TOP 100 DESIGN-BUILD LIST.

CM-at-Risk Rises

\$ BILLIONS

■ DOMESTIC REVENUE
 ■ INTERNATIONAL REVENUE


ONLY INCLUDES FIRMS WHO APPEAR ON THE TOP 100 CM-AT-RISK LIST.

specific risks, align contingency to real exposures and review them as market conditions change.”

Such an approach gives owners more transparency and predictability, says Getting, “while allowing contingency to be sized more accurately, leading to fewer surprises, better team alignment and a healthier project financial structure.”

Breaking Down Bottlenecks

Silicon Valley’s leading cloud service providers Amazon, Alphabet, Meta and Microsoft are expected to pump well over \$600 billion into rapidly scaling data centers this year to support artificial intelligence (AI) infrastructure. At a global scale, research consulting firm McKinsey estimates that AI-related spending will reach \$6.7 trillion by 2030.

In order to meet the needs of such a surge in demand, Top 100 firms say owners must shift operations and expectations to serve the delivery model that works best for the project to prevent bottlenecks.

Project bottlenecks are often tied to “decision-making speed and coordination across stakeholders,” says Todd Imming, Korte Co.’s chief marketing officer.



“The main issues are what have always been the main issues—how can we get all of the groups on the same page.”

Rebekah Gray, President & CEO, Gray Construction

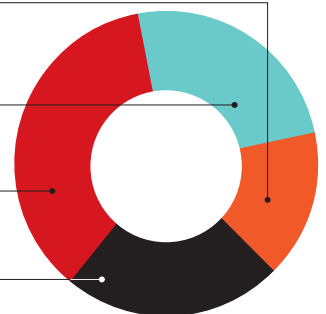
PERCENT OF THE TOP 400 LIST BY DESIGN-BUILD REVENUE

\$500 MILLION AND ABOVE
14.25%

\$100-\$499 MILLION
21.25%

BELOW \$100 MILLION
36%

ZERO
28%



“Projects move best when decisions are made early and communication stays consistent.”

For that reason, Burns & McDonnell prefers a collaborative delivery approach, says Chair and CEO Leslie M. Duke. “When an owner has limited resources to deliver its capital portfolio of work, project timelines can be negatively impacted,” she says. With engineering, procurement and construction, “owner expectations can align with the project team early in the process, minimizing the strain on an owner’s resources.”

Dan Spinetto, senior vice president of procurement and project delivery at Brasfield & Gorrie, says he has seen many project bottlenecks begin upstream, before construction begins.

“Alignment during preconstruction, decision-making speed and coordination between stakeholders have a significant impact on the overall outcome,” says Spinetto. “As projects become more complex, delays in those early phases can create compounding effects during construction.”

Water Supply | By Jonathan Keller



McCarthy (**No. 19**) is CM-at-risk on the recently completed Kurt R. Segler Water Reclamation Facility Phase 4 Improvements project in Henderson, Nev. The project includes a new 12-million-gallon-per-day biological nutrient removal basin and a 125-ft secondary clarifier.

Shifting Value Proposition

As projects increase in complexity, Top 100 firms say the value proposition for delivery models must also change.

“At STO Building Group, we employ a target value delivery model which is now about shaping the project early—aligning scope, systems, schedule and investment decisions before risk is locked in,” says STO Building Group Chief Strategy Officer Amy Wincko. “Owners are most excited by early contractor involvement, open-book pre-construction and flexible GMP [guaranteed maximum price] structures that provide transparency, optionality and predictability in volatile markets. CM-at-risk succeeds today by helping owners set the right target and deliver certainty, not just chase savings.”

Walbridge President John Rakolta III adds that CMAR delivery has evolved “from late stage cost cutting to early, strategic decision making.” Owners

Behind the Numbers

Top 100 Project Delivery firms delivered a substantial increase in revenue earned from CMAR projects in 2025. Revenue for Top 100 CMAR firms rose 22.5% from 2024 to 2025, coming in at \$251.44 billion. Domestic CMAR revenue jumped 23.6%, while international revenue fell 12.7%. International revenue has fallen for four straight years.

Median CMAR revenue came in at \$1.32 billion, up 21.1% from \$1.09 billion last year. Of the 99 ranked firms who reported CMAR revenue both this year and last, 83% reported increased CMAR revenue.

In comparison, design-build revenue saw more modest increases among Top 100 Professional Delivery firms. Design-build revenue rose 5.8% between 2024 and 2025. International revenue from design-build projects increased 16.3% to \$21.7 billion. International revenue has increased by double digits three of the past four years.

However, median design-build revenue fell 7.2%, to \$729.7 million in 2025. Of the 98 firms who filed design-build revenue both this year and last, 64% saw an increase.

get most excited about early CM involvement that “delivers cost certainty sooner in the design process while allowing them to retain design control,” he says. “Through constructibility input, real time estimating and market insight, CMs help owners make informed decisions around scope, systems and phasing before costs are locked in. That front end collaboration has become the primary value driver of CM-at-risk, particularly on complex projects where predictability, schedule and risk management are critical.”



“The best owner advisers have evolved from traditional oversight roles into genuine delivery facilitators.”

Adam R. Jelen, President and CEO, Gilbane Building Co.

PHOTO COURTESY OF MCCARTHY BUILDING COS. INC.

Evolving Roles

While early collaboration is baked into design-build delivery, Top 100 firms say they are also seeing a shift in how owner advisers serve delivery success, particularly during procurement, team selection and GMP development says Adam R. Jelen, president and CEO, Gilbane Building Co.

“Owner advisers are increasingly responsible for integrating governance, decision velocity and risk alignment,” says Jelen. “As delivery models accelerate timelines and complexity increases, that role is essential in helping clients make timely decisions and keep stakeholders aligned.”

Barton Malow Chief Operating Officer Chuck Binkowski says “the best owner advisers have evolved from traditional oversight roles into genuine delivery facilitators.” He adds, “They’re helping owners understand what ‘good’ looks like before the project starts, setting evaluation criteria that actually distinguish between delivery approaches, and staying engaged through execution to ensure the model is working as intended. That’s a meaningful shift from the more transactional, compliance-focused role of even five years ago.”

Brasfield & Gorrie’s Spinetto believes the role of an owner adviser will continue to evolve, “especially as AI



“Because so many new owners are entering in design-build, we’re seeing [more] demand for helping owners assess their readiness!”

Lisa Washington, Executive Director, DBIA

and other technological advancements influence the earlier planning of each project and as our turnkey services continue to grow.”

Building More Methods

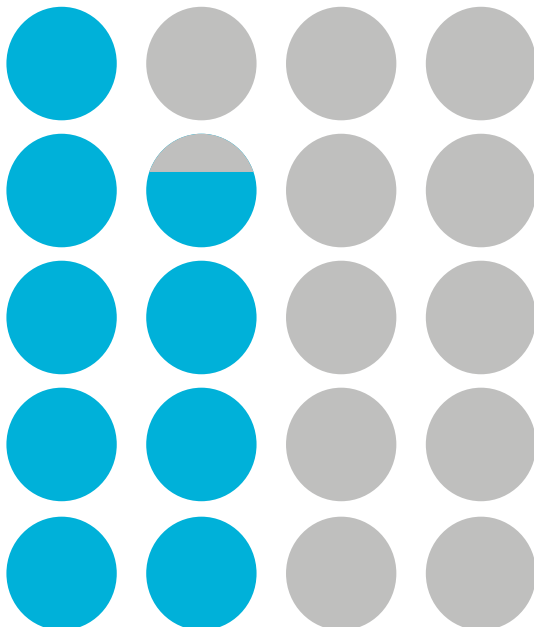
The National Defense Authorization Act for Fiscal 2026, signed by President Donald Trump in December, expressly authorized the use of accelerated design-build and progressive design-build delivery methods for military construction projects. Design-Build Institute of America (DBIA) Executive Director Lisa Washington says the move created a surge of interest in design-build education for federal defense projects.

“Because so many new owners are entering the arena in design-build, we’re seeing [more] demand for helping owners assess their readiness for design-build,” says Washington. In response, she says DBIA is set to launch an owner readiness assessment tool with the Charles Pankow Foundation to ensure owners choose the right delivery model. The tool comes on the heels of DBIA’s release of Design-Build Teaming Agreements, a deep dive into best practices for owners and design-builders to develop teaming agreements that support transparency, risk management and collaboration.

Washington says it all serves to help the industry master design-build delivery. “Our concern is that because there is such interest in design-build, they’re rushing into something that they don’t completely understand,” she says.

Amid market unpredictability, alternative project delivery methods can grant owners more flexibility to navigate challenges, says John R. Lupa Jr., vice president of national construction at CRB. “We see a strong desire for clients to pursue design-build and [CMAR] delivery models compared to traditional execution approaches. Companies that offer full EPCM services can better ensure a construction-driven approach to any given project, which ultimately reduces the risks.” ■

CM-AT-RISK MARKET SHARE 43.0%



DISPLAYS PERCENTAGE OF GENERAL CONTRACTING REVENUE CLASSIFIED AS CM-AT-RISK FOR FIRMS WHO COMPLETED THE 2025 TOP 100/400/500 SURVEY.

The Top 100 Design-Build Firms

RANK 2026	2025	FIRM	TOTAL REV. (\$ MIL.)	INT'L REVENUE	RANK 2026	2025	FIRM	TOTAL REV. (\$ MIL.)	INT'L REVENUE
1	1	BECHTEL, Reston, Va.	19,203.0	2,418.0	51	63	GEMMA POWER SYSTEMS, Glastonbury, Conn.	726.5	69.3
2	5	FLUOR, Irving, Texas	11,414.8	4,369.7	52	51	BL HARBERT INTERNATIONAL, Birmingham, Ala.	722.9	388.9
3	2	MCDERMOTT INTERNATIONAL, Houston, Texas	9,954.0	7,175.0	53	56	PARSONS, Chantilly, Va.	704.1	251.4
4	3	KIEWIT CORP., Omaha, Neb.	8,097.0	249.6	54	46	FCL BUILDERS, Itasca, Ill.	703.4	0.0
5	4	CLAYCO, Chicago, Ill.	7,047.0	0.0	55	66	GARNEY HOLDING CO., North Kansas City, Mo.	656.0	0.0
6	8	BURNS & MCDONNELL, Kansas City, Mo.	5,381.7	389.5	56	64	BW DESIGN GROUP, St. Louis, Mo.	587.0	0.0
7	19	TURNER CONSTRUCTION CO., New York, N.Y.	5,192.0	1,316.7	57	18	BARTON MALOW HOLDINGS LLC, Southfield, Mich.	579.9	65.7
8	13	MCCARTHY HOLDINGS INC., St. Louis, Mo.	4,927.0	0.0	58	68	OHLA USA INC., East Elmhurst, N.Y.	570.5	0.0
9	6	ARCO CONSTRUCTION COS., St. Louis, Mo.	4,703.4	8.0	59	60	KOKOSING GROUP OF COS., Westerville, Ohio	563.6	0.0
10	10	MORTENSON, Minneapolis, Minn.	4,253.0	0.0	60	58	PRIMUS, Woodstock, Ga.	560.1	23.9
11	11	HENSEL PHELPS, Greeley, Colo.	3,808.3	0.0	61	72	THE KORTE CO., Highland, Ill.	512.2	0.0
12	43	FLATIRONDRAGADOS, Atlanta, Ga.	2,935.0	533.6	62	69	BBL CONSTRUCTION SERVICES LLC, Albany, N.Y.	494.1	0.0
13	23	TUTOR PERINI CORP., Sylmar, Calif.	2,931.8	136.1	63	95	S&B USA CONSTRUCTION, Pittsburgh, Pa.	487.0	0.0
14	12	AUSTIN INDUSTRIES, Dallas, Texas	2,819.3	0.0	64	94	CDM SMITH, Boston, Mass.	466.8	0.0
15	9	BLACK & VEATCH, Overland Park, Kan.	2,799.2	516.0	65	67	BIG-D CONSTRUCTION, Salt Lake City, Utah	466.0	0.0
16	22	SOLV ENERGY, San Diego, Calif.	2,490.0	0.0	66	**	JUNEAU CONSTRUCTION CO., Atlanta, Ga.	436.0	0.0
17	24	AECOM, Dallas, Texas	2,372.2	0.0	67	**	OKLAND CONSTRUCTION, Salt Lake City, Utah	426.2	0.0
18	14	THE WALSH GROUP, Chicago, Ill.	2,354.4	0.0	68	80	TRAYLOR CONSTRUCTION GROUP INC., Evansville, Ind.	413.8	0.0
19	49	PCL CONSTRUCTION ENTERPRISES INC., Denver, Colo.	2,125.2	1,516.3	69	40	THE RUDOLPH LIBBE COS. INC., Walbridge, Ohio	408.0	0.0
20	31	STO BUILDING GROUP, New York, N.Y.	2,088.0	385.0	70	76	CRB GROUP, Kansas City, Mo.	407.9	0.0
21	26	CLARK GROUP, McLean, Va.	2,061.8	0.0	71	87	CHOATE CONSTRUCTION CO., Atlanta, Ga.	388.6	0.0
22	27	SKANSKA USA, New York, N.Y.	1,901.4	0.0	72	82	ALBERICI-FLINTCO, St. Louis, Mo.	380.7	23.7
23	17	HASKELL, Jacksonville, Fla.	1,823.0	272.1	73	71	THE WEITZ CO., Des Moines, Iowa	362.3	11.8
24	25	GILBANE BUILDING CO., Providence, R.I.	1,752.5	93.2	74	**	ACCIONA US, Atlanta, Ga.	360.0	0.0
25	15	GRAY, Lexington, Ky.	1,750.8	0.0	75	83	LEVEL 10 CONSTRUCTION, Sunnyvale, Calif.	353.5	0.0
26	30	THE WHITING-TURNER CONTRACTING CO., Baltimore, Md.	1,591.4	0.0	76	**	CROWDER CONSTRUCTORS INC., Charlotte, N.C.	347.1	0.0
27	29	EVANS GENERAL CONTRACTORS, Alpharetta, Ga.	1,588.0	0.0	77	91	CARROLL DANIEL CONSTRUCTION CO., Gainesville, Ga.	336.5	0.0
28	33	JACOBS SOLUTIONS INC., Dallas, Texas	1,487.0	565.1	78	92	WSP, New York, N.Y.	335.0	0.0
29	28	RYAN COS. US INC., Minneapolis, Minn.	1,367.0	0.0	79	**	WEBCOR, San Francisco, Calif.	333.8	0.0
30	42	THE YATES COS. INC., Philadelphia, Miss.	1,261.1	0.0	80	85	BNBUILDERS, Seattle, Wash.	323.0	0.0
31	37	JE DUNN CONSTRUCTION CO., Kansas City, Mo.	1,254.0	0.0	81	**	MESSER CONSTRUCTION CO., Cincinnati, Ohio	310.6	0.0
32	44	DENNIS GROUP, Springfield, Mass.	1,144.9	115.6	82	**	MILLER VALENTINE CONSTRUCTION, Cincinnati, Ohio	303.0	0.0
33	34	DPR CONSTRUCTION, Santa Clara, Calif.	995.4	60.9	83	36	HERZOG ENTERPRISES INC., St. Joseph, Mo.	300.9	0.0
34	35	ALSTON CONSTRUCTION CO. INC., Atlanta, Ga.	992.0	0.0	84	79	THE BECK GROUP, Dallas, Texas	297.8	0.0
35	39	BALFOUR BEATTY US, Dallas, Texas	981.3	0.0	85	99	AMES CONSTRUCTION, Burnsville, Minn.	294.2	0.0
36	16	WALBRIDGE, Detroit, Mich.	954.1	62.4	86	77	IOVINO ENTERPRISES, Great Neck, N.Y.	288.8	0.0
37	41	SUNDT CONSTRUCTION INC., Tempe, Ariz.	943.3	0.0	87	**	UES, Orlando, Fla.	275.8	0.0
38	54	ELECTRICAL CONSULTANTS INC., Billings, Mont.	927.0	0.0	88	**	WILLDAN, Anaheim, Calif.	259.1	0.0
39	48	SWINERTON INC., Concord, Calif.	923.7	0.0	89	98	FAGEN INC., Granite Falls, Minn.	253.5	0.0
40	**	FORTIS CONSTRUCTION, Portland, Ore.	898.4	0.0	90	**	CMTA INC., Prospect, Ky.	251.4	0.0
41	45	LANE INDUSTRIES INC., Charlotte, N.C.	867.1	160.4	91	**	BOWEN, Indianapolis, Ind.	241.0	0.0
42	53	MATRIX SERVICE CO., Tulsa, Okla.	838.9	51.9	92	**	O&G INDUSTRIES INC., Torrington, Conn.	237.5	0.0
43	52	STELLAR GROUP INC., Jacksonville, Fla.	833.3	0.0	93	**	BRANCH GROUP, Roanoke, Va.	236.0	0.0
44	50	IPS-INTEGRATED PROJECT SERVICES LLC, Blue Bell, Pa.	830.5	68.0	94	**	RUSSELL, Davenport, Iowa	234.7	0.0
45	73	HOLDER CONSTRUCTION GROUP, Atlanta, Ga.	826.0	0.0	95	**	SUPERIOR CONSTRUCTION CO. INC., Jacksonville, Fla.	232.8	0.0
46	38	S&B, Houston, Texas	825.8	0.0	96	100	PARIC HOLDINGS GROUP, Creve Coeur, Mo.	230.4	0.0
47	59	BRASFIELD & GORRIE, Birmingham, Ala.	793.5	0.0	97	86	BHI, Vernal, Utah	229.3	0.0
48	57	CADDELL CONSTRUCTION, Montgomery, Ala.	781.0	368.4	98	**	ULLIMAN SCHUTTE CONSTRUCTION LLC, Miamisburg, Ohio	227.3	0.0
49	65	H&M CO. INC., Jackson, Tenn.	740.3	0.0	99	**	STACY WITBECK, Alameda, Calif.	219.0	0.0
50	61	FERROVIAL CONSTRUCTION, Austin, Texas	733.0	0.0	100	**	HARPER CONSTRUCTION CO. INC., San Diego, Calif.	216.6	0.0

COMPANIES ARE RANKED IN \$ MILLIONS BASED ON 2025 REVENUE FROM DESIGN-BUILD CONTRACTS WHERE THE PROJECT IS DESIGNED BY EMPLOYEES OF THE FIRM OR JOINT-VENTURE PARTNER AND BUILT BY ITS OWN FORCE OR SUBCONTRACTORS UNDER ITS SUPERVISION. **NOT RANKED IN 2025 AMONG THE TOP DESIGN-BUILD FIRMS.

Construction Management-at-Risk Firms

RANK 2026	2025	FIRM	TOTAL REV. (\$ MIL.)	INT'L REVENUE	RANK 2026	2025	FIRM	TOTAL REV. (\$ MIL.)	INT'L REVENUE
1	1	TURNER CONSTRUCTION CO. , New York, N.Y.	22,567.4	712.1	51	43	BARTLETT COCKE GENERAL CONTRACTORS San Antonio, Texas	1,281.3	0.0
2	5	HITT CONTRACTING , Falls Church, Va.	13,036.3	0.0	52	32	ROBINS & MORTON , Birmingham, Ala.	1,278.3	0.0
3	3	STO BUILDING GROUP , New York, N.Y.	13,026.0	151.0	53	57	JOERIS GENERAL CONTRACTORS , San Antonio, Texas	1,246.7	0.0
4	4	DPR CONSTRUCTION , Santa Clara, Calif.	12,632.3	85.6	54	61	IPS-INTEGRATED PROJECT SERVICES LLC , Blue Bell, Pa.	1,167.4	40.4
5	2	THE WHITING-TURNER CONTRACTING CO. , Baltimore, Md.	10,360.0	0.0	55	54	F.A. WILHELM CONSTRUCTION CO. INC. , Indianapolis, Ind.	1,138.0	0.0
6	6	HOLDER CONSTRUCTION GROUP , Atlanta, Ga.	9,408.0	0.0	56	73	WHARTON-SMITH INC. , Sanford, Fla.	1,092.8	0.0
7	10	SUFFOLK CONSTRUCTION CO. INC. , Boston, Mass.	7,642.3	0.0	57	39	HATHAWAY DINWIDDIE CONSTRUCTION , San Francisco, Calif.	1,089.2	0.0
8	7	JE DUNN CONSTRUCTION CO. , Kansas City, Mo.	6,667.0	0.0	58	**	HASKELL , Jacksonville, Fla.	1,075.1	84.0
9	16	MORTENSON , Minneapolis, Minn.	6,533.2	0.0	59	41	HUNTER ROBERTS CONSTRUCTION GROUP , New York, N.Y.	1,054.0	0.0
10	9	GILBANE BUILDING CO. , Providence, R.I.	6,322.5	149.7	60	65	GARNEY HOLDING CO. , North Kansas City, Mo.	966.0	0.0
11	8	AECOM , Dallas, Texas	5,830.3	0.0	61	51	JACOBSEN CONSTRUCTION CO. INC. , Salt Lake City, Utah	913.0	0.0
12	14	HENSEL PHELPS , Greeley, Colo.	5,211.3	0.0	62	52	MIRON CONSTRUCTION CO. INC. , Neenah, Wis.	868.0	0.0
13	12	SKANSKA USA , New York, N.Y.	5,115.3	0.0	63	**	AMES CONSTRUCTION , Burnsville, Minn.	839.7	0.0
14	17	CLARK GROUP , McLean, Va.	4,626.2	0.0	64	85	RODGERS BUILDERS INC. , Charlotte, N.C.	835.4	0.0
15	18	BALFOUR BEATTY US , Dallas, Texas	4,590.7	0.0	65	75	SPAWGLASS HOLDING , Selma, Texas	833.8	0.0
16	15	PCL CONSTRUCTION ENTERPRISES INC. , Denver, Colo.	3,802.8	1,792.0	66	98	MCCOWNGORDON CONSTRUCTION , Kansas City, Mo.	804.8	0.0
17	19	CONSIGLI BUILDING GROUP INC. , Milford, Mass.	3,762.0	34.0	67	77	VCC LLC , The Colony, Texas	795.0	0.0
18	13	MOSS , Fort Lauderdale, Fla.	3,758.0	0.0	68	63	WEBCOR , San Francisco, Calif.	794.7	0.0
19	11	MCCARTHY HOLDINGS INC. , St. Louis, Mo.	3,720.8	0.0	69	71	THE BOLDT GROUP , Appleton, Wis.	784.3	0.0
20	31	GRAY , Lexington, Ky.	3,408.1	0.0	70	69	JAMES R. VANNOY & SONS CONSTRUCTION CO. , Jefferson, N.C.	784.0	0.0
21	20	SWINERTON INC. , Concord, Calif.	3,246.5	0.0	71	**	EVANS GENERAL CONTRACTORS , Alpharetta, Ga.	782.0	0.0
22	21	BIG-D CONSTRUCTION , Salt Lake City, Utah	3,153.0	0.0	72	**	PIKE CONSTRUCTION SERVICES , Rochester, N.Y.	776.7	0.0
23	27	WALBRIDGE , Detroit, Mich.	3,074.7	51.0	73	83	CHASSE BUILDING TEAM , Tempe, Ariz.	763.0	0.0
24	74	HOFFMAN CONSTRUCTION CO. , Lake Oswego, Ore.	2,820.0	0.0	74	76	LEE LEWIS CONSTRUCTION INC. , Lubbock, Texas	750.0	0.0
25	34	BARTON MALOW HOLDINGS LLC , Southfield, Mich.	2,786.0	15.9	75	70	C.W. DRIVER COS. , Pasadena, Calif.	744.0	0.0
26	26	FORTIS CONSTRUCTION , Portland, Ore.	2,664.6	424.4	76	**	SATTERFIELD & PONTIKES CONSTRUCTION , Houston, Texas	742.0	0.0
27	22	KIEWIT CORP. , Omaha, Neb.	2,619.2	183.0	77	86	LANDMARK CONSTRUCTION LLC , Athens, Ga.	735.1	0.0
28	28	CLUNE CONSTRUCTION , Chicago, Ill.	2,411.0	0.0	78	66	CLANCY & THEYS CONSTRUCTION CO. , Raleigh, N.C.	728.2	0.0
29	25	SHAWMUT DESIGN AND CONSTRUCTION , Boston, Mass.	2,267.2	0.0	79	82	CATAMOUNT CONSTRUCTORS INC. , Lakewood, Colo.	707.0	0.0
30	24	THE YATES COS. INC. , Philadelphia, Miss.	2,155.2	0.0	80	87	KAMST CONSTRUCTION , West Palm Beach, Fla.	702.2	0.0
31	23	ALBERICI-FLINTCO , St. Louis, Mo.	2,129.4	440.9	81	**	NEXAMP , Boston, Mass.	698.0	0.0
32	29	CORE CONSTRUCTION GROUP , Frisco, Texas	2,089.3	0.0	82	**	BULLEY & ANDREWS , Chicago, Ill.	697.6	0.0
33	47	ADOLFSON & PETERSON CONSTRUCTION , Minneapolis, Minn.	2,056.4	0.0	83	68	KRAUS-ANDERSON CONSTRUCTION CO. , Minneapolis, Minn.	696.8	0.0
34	58	MCGOUGH , Roseville, Minn.	1,974.0	0.0	84	64	J.P. CULLEN & SONS INC. , Janesville, Wis.	693.0	0.0
35	36	COASTAL CONSTRUCTION GROUP , Miami, Fla.	1,872.2	0.0	85	90	FCI CONSTRUCTORS INC. , Grand Junction, Colo.	681.6	0.0
36	30	OKLAND CONSTRUCTION , Salt Lake City, Utah	1,867.9	0.0	86	60	KOKOSING GROUP OF COS. , Westerville, Ohio	671.3	0.0
37	44	THE PENTA BUILDING GROUP , Henderson, Nev.	1,803.8	0.0	87	94	MWH CONSTRUCTORS INC. , Broomfield, Colo.	656.8	5.2
38	72	THE WEITZ CO. , Des Moines, Iowa	1,560.2	4.2	88	78	LECHASE CONSTRUCTION SERVICES LLC , Rochester, N.Y.	648.5	0.0
39	67	ROGERS-O'BRIEN CONSTRUCTION , Dallas, Texas	1,557.4	0.0	89	93	BRASFIELD & GORRIE , Birmingham, Ala.	638.9	0.0
40	53	POWER CONSTRUCTION CO. LLC , Chicago, Ill.	1,509.9	0.0	90	**	FLATIRONDRAGADOS , Atlanta, Ga.	617.8	45.5
41	35	PEPPER CONSTRUCTION , Chicago, Ill.	1,486.3	0.0	91	91	ELFORD INC. , Columbus, Ohio	616.7	0.0
42	38	J.T. MAGEN & CO. INC. , New York, N.Y.	1,461.6	0.0	92	97	JUNEAU CONSTRUCTION CO. , Atlanta, Ga.	609.0	0.0
43	42	THE CHRISTMAN CO. , Lansing, Mich.	1,442.0	0.0	93	33	BECHTEL , Reston, Va.	605.0	605.0
44	56	POGUE CONSTRUCTION , McKinney, Texas	1,439.0	0.0	94	**	INDEPENDENCE CONSTRUCTION , Brecksville, Ohio	588.0	0.0
45	45	MANHATTAN CONSTRUCTION GROUP , Tulsa & Naples, Okla.	1,421.4	0.0	95	81	THE BECK GROUP , Dallas, Texas	572.0	96.8
46	48	SUNDT CONSTRUCTION INC. , Tempe, Ariz.	1,420.1	0.0	96	**	GRANGER CONSTRUCTION CO. , Lansing, Mich.	569.9	0.0
47	62	THE WALSH GROUP , Chicago, Ill.	1,411.2	0.0	97	**	LEASE CRUTCHER LEWIS , Seattle, Wash.	569.8	0.0
48	50	CROSSLAND CONSTRUCTION CO. INC. , Columbus, Kan.	1,391.0	0.0	98	**	BLACK & VEATCH , Overland Park, Kan.	568.9	48.0
49	37	HOAR CONSTRUCTION , Birmingham, Ala.	1,381.6	0.0	99	99	DIMEO CONSTRUCTION CO. , Johnston, R.I.	563.9	0.0
50	46	MESSER CONSTRUCTION CO. , Cincinnati, Ohio	1,350.6	0.0	100	**	BOND BUILDING CONSTRUCTION INC. , Medford, Mass.	559.0	0.0

BASED ON 2025 REVENUE IN \$ MILLIONS FROM "AT RISK" CONSTRUCTION MANAGEMENT OR PROJECT AND PROGRAM CONTRACTS IN WHICH A FIRM IS EXPOSED TO FINANCIAL RESPONSIBILITIES AND RISK SIMILAR TO THOSE OF A GENERAL CONTRACTOR **NOT RANKED IN 2025 AMONG THE TOP 100 CM FIRMS-AT-RISK.