

Business in Black: Anthony Talley

By [Alexis Collins](#)

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NJ Urban News writer Alexis Collins interviewed Anthony Talley, the founder and managing member of A E Talley Construction. The multimillion-dollar company is based in Philadelphia, Pa, and has an office in New Jersey. It specializes in construction, construction management, and investments. In a somewhat unique business model, the organization is divided into three phases, phase one is general construction from the ground up, projects to renovations; phase two is spearheading larger construction projects for commercial construction; and phase three is purchasing plots of land and/or dilapidated homes or properties, and then fixing them to rent or sell.

Talley, a native of Willingboro, NJ, aspired to be a business owner due to his family's decorated entrepreneurial background and his relatives being the first in their respective industries and fields. His company's mantra is a simple "making lemonade out of lemons" by diligently and proudly assisting people in the beginning stages of investing and contracting; offering summer internship programs, where interns have access to shadowing opportunities, mentorship, and job sites; and providing community resources to give back. Talley's company also has a YouTube Channel of the same name, where viewers can watch some of their client success stories and work highlights of the year.

NJ Urban News: "How long have you been in business, and why did you start your brand?"

Anthony Talley: "We have been launched since 2009. Interesting story and a pivotal moment when the bottom fell out of the economy in

2008, and we were losing hundreds and hundreds and thousands of jobs a month because of the financial crisis. When President Barack Obama just took over office, I was working for Toll Brothers. I was working as a general superintendent and making a handsome wage, but I wasn't prepared. I got called into the office, and [they] said, 'we're going to have to let you go.' It was nothing personal. I didn't do anything wrong; it just was that time when people were trying to save their selves, they were getting rid of high salaries to try to maintain as much as possible, and it hadn't dawned on me because weeks prior, I was letting people go left and right myself. Still, I didn't think it was going to be me. I had an out-of-body experience, what I thought was the worst day of my life, actually turned out to be the best day of my life, and that's when I started the company. But back to that day, I didn't sleep for probably two weeks straight. My wife would look over at me, and I would just be sitting staring at the sky because I hadn't prepared myself for being downsized; even though I was making a hefty wage, I didn't save any money, we were just kind of living, having a good time, traveling, living in a lovely home, having nice vehicles, and having our kids in school, and when that day happened, I wasn't prepared so I didn't know what I was going to do. I started our company, and I've never looked back. I vowed never to work for anyone else again and never be in a situation where I was not prepared financially and that someone else could tell me, 'You no longer have a job.'"

NJ Urban News: "Can you please share your experiences about starting your business—and advice you can offer to other entrepreneurs—with a particular focus on business owners of color?"

Anthony Talley: "The biggest thing is that preparing yourself is not always something that you can do; preparing yourself for this moment or growth is not always going to happen; sometimes, you must do it. We're here, but there's always a preceptor; when you go to school, there's somebody in orientation; when you go to work, there's always somebody showing you the ranks; if you're a basketball player or athlete, there's always someone to take you and show you where you're

supposed to be going and what you're supposed to be doing, and it's no different for business. In business, you must seek knowledge from other responsible and successful people. We're in a growth spurt right now, and God is putting people in my path to help us grow. We've been in business for quite a while now, and we're looking at our next steps and milestones. Right now, construction leads the way for us, but we would like for that to be inverted. I would like for our investments to lead our way and the construction to be the lowest fraction of work that we do, right now it's the highest."

NJ Urban News: "What were some of the low points you experienced in starting the business?"

Anthony Talley: "There were a lot of lows. When I first started the business, I think I scraped together \$500, and that \$500 quickly went because I had to do an LLC to get licenses and insurance; before I knew it, I was in a delta, and I was using credit cards to be able to get the things that we needed to get to be a legitimate business, so that was a significant low point for our existence. Another low point was when we finally realized that some people don't pay. We did a new construction job up in North Jersey after Hurricane Sandy, and a customer just refused to pay at the end of the job, and it was \$35,000 leftover to be paid, and for a small company, \$35,000 was a lot of money. That was another eye-opening experience, and what it did for us has helped us to re-tool and ensure that we satisfy expectations at all steps of our work, so we can't get stuck or the likelihood of us getting stuck is not there. Sometimes you get in a situation where people are just not going to pay, but it won't be anything that comes from our responsibility."

Part 2 interview with New Jersey entrepreneur Anthony Talley, where he discusses the future of his business, his legacy and the credo of "Keep it all in the family."

NJ Urban News: “Is this your first business? Do you want to keep the business in the family and pass it on to your children?”

Anthony Talley: “This is not my first business; I had another construction company years ago... I’ve always been entrepreneurial. When I was 19, I bought my first home; before I was 28, I bought ten more houses, like my first business, which was very profitable. Back in the 80s, when we were in sort of a boom that we used to be in, we’re out of the boom now, the real-estate boom, it was almost unheard of for a 19-year-old Black man to buy a house, but I was able to see my family and see other family members with multiple properties. I knew that’s what I wanted to do. I do want to pass my business on to my children; that’s my hope, but in this economy, it’s going to be very difficult because I can’t just walk away and leave the business; I’m building my business, so it can be sold for several million dollars.”

NJ Urban News: “A family-owned business is the most common method of creating and maintaining generational wealth. Do you advocate for “Keep it all in the family” in business?”

Anthony Talley: “I advocate for keeping things in the family, but at the same time, I’m a big proponent of knowing what works best and what has worked for some of the world’s largest and brightest family-owned businesses. Another important thing people need to realize is that life insurance policies should be in a trust. When you do that, you can do things that the Rockefellers and some of the more prestigious families have done over the years. Say, for instance, I have a \$100,000 life insurance policy; when I die, my son will get \$50,000, it’s valued at \$100,000, but then the other \$50,000 will stay in a trust, and then that will stay in there until he passes away, and then his son will get the \$50,000, but by that time, the \$50,000 would have grown to more than double of what it is. Then it’s a continual process, his son and then his son and then his son, everyone gets money, so generations down the line, when my great-great-grandchild would say,

‘Grandfather Talley, he made it so that now that I’m 18 or 19, I have \$100,000, I have \$200,000.’ That’s where the term ‘generational wealth’ comes in at, you pass it on from generation to generation.”

NJ Urban News: “Please share the most recent revenues of your company if you’re able to or comfortable. It could be a ballpark, roundabout figure, or even a projection for future revenues.”

Anthony Talley: “We do about \$2 million a year gross revenue, but we still need to make \$2 million annually, which means we gross around \$2 million annually. That should be quadruple, and we’re trying to position ourselves so that we’ll get some more of those dollars by strategically hiring the right people and doing some of the right things to retain more of the gross revenues that come in.”

NJ Urban News: “What’s the most significant project the company is undertaking? Please share the details about one or two of the firm’s most successful and lucrative projects.”

Anthony Talley: “Our most lucrative and most significant project to date is a townhouse project in Atlantic City, NJ. We are poised to bring up 18 townhomes that we currently own. The properties aren’t out of the ground yet, so they’re not built yet, so we’re in the pre-construction phase where we’re going through preliminary design, we have all the designs, we have all the architectural drawings, we own the land, we own the site, but we’re going through the process of being able to fund it, and to build it. We hope to finish the project in the next two years, but we hope to come out of the ground in the next eight months. Another one of our most significant ventures and projects is multi-family projects; over the last year, we’ve completed several multi-family buildings. Multi-family is the wave of the future, and we’re hopeful that we will continue in that vein and be commissioned to do many more multi-family properties. Philadelphia is an epicenter of multi-family properties, right now, there are over 10,000 permits in

the city of Philadelphia that have been approved, which means that [out of] those 10,000 permits, those properties will be built given the finances and the people having enough finances to get them done. All over the Delaware Valley, properties and multi-family properties are coming up everywhere you look.”

NJ Urban News: “What do you want your legacy to be?”

Anthony Talley: “I want my legacy to reflect teaching, learning, and giving to others, not just my family members, because my legacy is not just my family; my legacy is those that are around me, those that experience A E Talley Construction and Anthony Talley. We try to educate young and older adults on how to create a legacy and a long-lasting impact on their world and the people around them. We’re constantly counseling people on fiscal and financial responsibility. We teach people many different forms of investing, responsible credit, and keeping their credit high. I tout an 800-credit score, which means a lot; it takes work to be in business and have an 800-credit score. In this day and age, people want to go with the YOLO (You Only Live Once) mantra, but when you only live once, you don’t save any money, you don’t do some of the things that you need to do for when you get a little bit older in life, some of those things are what we continue to preach and teach people.”