

# About Town

## New Convention Center Construction Leaps Biggest Hurdle

The biggest hurdle in the construction phase of the New Charlotte Convention Center was completed on May 26 when the final construction package was bid. In total, \$89 million in construction packages have been bid. Following final approval by city council of the last nine bid packages, the construction project will be "bought out" - a term that means all contractors have been selected for the remainder of the project and all costs are in and final.

Several adjustments had to be made to bring the project within budget and maintain the proposed construction schedule. Among them were discussions with low bidders for using more cost effective methods of construction, deferring some details until later in the project and applying part of the contingency fund.

"Adjustments are common with large construction projects and our ability to make successful adjustments to various items has allowed us to stay within budget," said Billy Crockett, Project Manager with Fluor Daniel, Inc.

"We now have a firm handle on the exact design aspects of the new center," said Johnny Harris, Chairman of the New Convention Center Design Review Committee. "We're going to have a new convention center that is both superbly designed and functional. It will be one of the finest in the country."

Work in the field is going extremely well, says Crockett. "Over 40% of the steel is up-they are ahead of schedule. The first slab on grade will be poured in the next couple weeks."

Construction of the new convention center is 21% complete. To-date, 9.5 million cubic feet of dirt has been excavated, 260,000 cubic feet of concrete has been poured and 3,400 tons of steel has been erected.

The New Charlotte Convention Center will total 850,000 square feet and rank among the top 25 convention centers in the nation in total exhibit space. It has been estimated by KPMG Peat Marwick that the new convention center's activities will generate over 275 million each year in Charlotte/Mecklenburg and create over

4,000 new jobs in North Carolina. The building is scheduled to open in late 1994. It will be operated and managed by the Charlotte Auditorium/Coliseum/Convention Center Authority.

## Minority Contractor Goal Exceeded For New Convention Center

The ambitious goals for M/WBE contracts set into place by construction management for the New Charlotte Convention Center project have gone well beyond all expectations. Not only have the goals been met, they've been substantially exceeded.

A total of 102 M/WBE companies have been or will be involved with construction of the new convention center.

The original goal of 12% has been surpassed and is now 17%. In total, \$14 million in contracts have been or will be awarded to M/WBE firms - a number \$5 million over the original goal.

Of the \$14 million awarded, 68% will go to M/WBE firms in North Carolina. Approximately 6% will go to firms in South Carolina, and 26% will go to companies in other states.

Of the total number of companies being utilized, 51% are located in Mecklenburg County.

"Achieving this goal was a top priority for us," said Billy Crockett, Project Manager with Fluor Daniel, Inc. "And the extraordinary partnership and support of many minority firms helped us to exceed our goal."

The total project cost for the New Charlotte Convention Center, including land purchases, architectural and administrative services, and professional fees will total \$141 million. The project is being financed by a 3% hotel/motel tax and a 1% prepared food tax. The building is the largest public project in the history of Charlotte. It will be owned by the City of Charlotte and managed and operated by the Charlotte Auditorium-Coliseum-Convention Center Authority.

## Palermo Named To National Minority Supplier Development Council

NationsBank has announced that James R. Palermo has been selected to serve on the board of the National Minority Supplier Development Council.

The National Minority Supplier Development Council is a national non-profit organization whose purpose is to develop and promote minority business. The organization's membership, made up of Key executives from Fortune 100 companies, strives to increase support of minority business from all companies, in addition to their own.

In 1990, NationsBank created a Minority Business Development program to exercise the company's commitment to support minority business in all its markets.

Palermo is an executive vice president with responsibility for General Services for NationsBank. His areas of responsibility include Minority and Small Business, Risk Control/Cash Assets Management, Corporate Services and Quality and Customer Management.

He joined the company in 1979 as a purchasing manager and has managed general services efforts in various areas of the company throughout his career. Previously, he was a sales manager with Litton Industries and a district manager for Dictaphone Corporation.

Palermo, a graduate of Canisius College in Buffalo, N.Y., is past president of the board of directors of the Charlotte Repertory Theatre and is past chairman and a member of the Advisory Board of the College of Commerce and Industry at Clemson University.

He and his wife, Sharron, live in Charlotte and have two children.



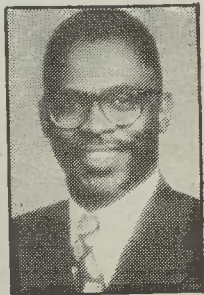
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301 S. McDowell St, Suite 130 Cameron Brown Bldg.  
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(704)343-9700 • (FAX)343-0944

**T. Michael Todd**  
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