



Tishman Construction receives award

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Tishman Construction Corporation (TCC) has been selected to receive the "Outstanding Corporate Supplier Diversity Award" from the National Minority Business Council, Inc., an organization that has helped minority and women and veteran-owned business enterprises (M/WBEs) succeed for more than a quarter century. The award is in recognition of Tishman Construction Corporation's impressive efforts in 2009 to increase subcontracting opportunities for M/WBE firms in the construction industry.

The award will be presented on February 25.

Most recently, Tishman awarded more than \$350 million to M/WBE firms on construction projects, including two New York City skyscrapers. This total includes \$200 million in contracts on the Goldman Sachs Headquarters project in Downtown Manhattan--the largest M/WBE project in the state of New York, as well as \$150 million on the Bank of America Tower at One Bryant Park in midtown. Since the 1960s, when Tishman pioneered its own M/WBE program years before any government agency required one, TCC's commitment to engaging the talents and expertise of M/WBE firms has resulted in the award and completion of contracts totaling many hundreds of millions of dollars.

"Tishman Construction has been a true leader in utilizing minority- and women and veteran-owned businesses as subcontractors on all of their major construction projects around New York City and nationwide," said John Robinson, president and CEO, NMBC, Inc. "In recognition of their impressive record over many years, we are thrilled to present them with our 2009 award for Outstanding Corporate Supplier Diversity."

"We at Tishman are proud to receive this honor from the National Minority Business Council, and we remain deeply committed in our efforts of expanding opportunities to minority- women and veteran-owned businesses in our industry," said Daniel Tishman, chairman & CEO, Tishman Construction Corporation.

TCC's experience dates back to the 1960s when the firm built the original World Trade Center complex for the Port Authority of New York & New Jersey, a project that posed difficult labor challenges. While oversight agencies then did not require specific goals for minority workers, Tishman proceeded to initiate its own program. The effort was successful and enabled Tishman to maintain a full schedule without any loss of production time.

Procedures TCC Employs to Meet M/WBE Goals

To nurture M/WBE firms, TCC conducts extensive outreach programs, including seminars and workshops; assists contractors in becoming qualified; works with contractor associations, civic organizations and community development agencies; and offers ongoing technical assistance. On large-scale construction projects, TCC strongly encourages prime contractors to divide their work packages into subcontracts that would provide opportunity to M/WBE firms. In the absence of

mandated methods, Tishman's project team routinely establishes separate project goals for the percentage participation of M/WBE firms. In setting the appropriate goals for a particular contract, TCC typically considers such factors as the following:

- * Scope of work
- * Size and duration of the project contract
- * Availability of M/WBE firms in a specific trade
- * Percentage represented by M/WBEs within a specific trade
- * Known successes of M/WBEs in other similar-size projects.

In addition, TCC:

- * Meets with agencies and organizations whose databases provide information on the qualifications and availability of M/WBE contractors, and reviews their performance on similar projects.
- * Reviews upcoming contracts to determine areas in which M/WBE participation can and should be maximized.
- * May reduce the size of contracts by breaking out portions that can be handled separately, in order to create an atmosphere more conducive to M/WBEs.
- * Explores joint ventures to ascertain that M/WBE participation is substantial.
- * Sets goals for M/WBE participation on each individual project, withholding contract award until such subcontracts and amounts are identified; meets with the project construction team on a regular basis to review the status of the program and reviews upcoming contracts; and encourages prime contractors to assist in establishing favorable terms for procuring materials and equipment required by M/WBEs.
- * Takes appropriate measures to expedite periodic payments to M/WBE subcontractors.
- * Confirms that M/WBE businesses are included in the solicitation of all contracts and services and are afforded every possible consideration.