

Peter Davoren

Building on his past

Turner chief will use down-to-earth style to keep construction company expanding

BY JULIE SATOW

PETER DAVOREN may be the new chairman and chief executive of Turner Corp., the city's largest construction company, but he doesn't play golf.

"Golf is too Republican," declares the Bay Ridge, Brooklyn, native.

His rejection of the trappings of success in this town goes further.

Instead of living high on Park Avenue, like some of his peers, Mr. Davoren and his wife, an artist, reside in Putnam County's Garrison, near West Point. Instead of hobnobbing with the cream of New York developers, he pals around with his best friend, a carpenter.

A graduate of the Pratt Institute's School of Architecture, Mr. Davoren toppled made his way up to Turner's top rung, putting loyalty and a work ethic above schmoozing and bragadoct.

Starting out as a field engineer in 1978, he became general manager of

Turner's New York office in 1996, and chief operating officer of the firm's holding company in 2003. Late last year, when the president of Turner Corp. resigned to run for mayor of Dallas, Mr. Davoren took on the role.

Fighting for plum projects

NOW, the silver-haired executive oversees 6,000 employees for a company that projects 2006 revenues of \$1.73 billion in the New York region.

Among New York construction firms, Turner is tops, but Mr. Davoren still has to fight for plum projects. He faces other behemoths, including Structure Tone and Tishman Construction, which each project \$1.6 billion in revenues for 2006.

Turner's recent wins include the new Yankees Stadium in the Bronx, the \$500 million Hearst Tower in midtown and two environmentally friendly residential towers in Battery Park City.

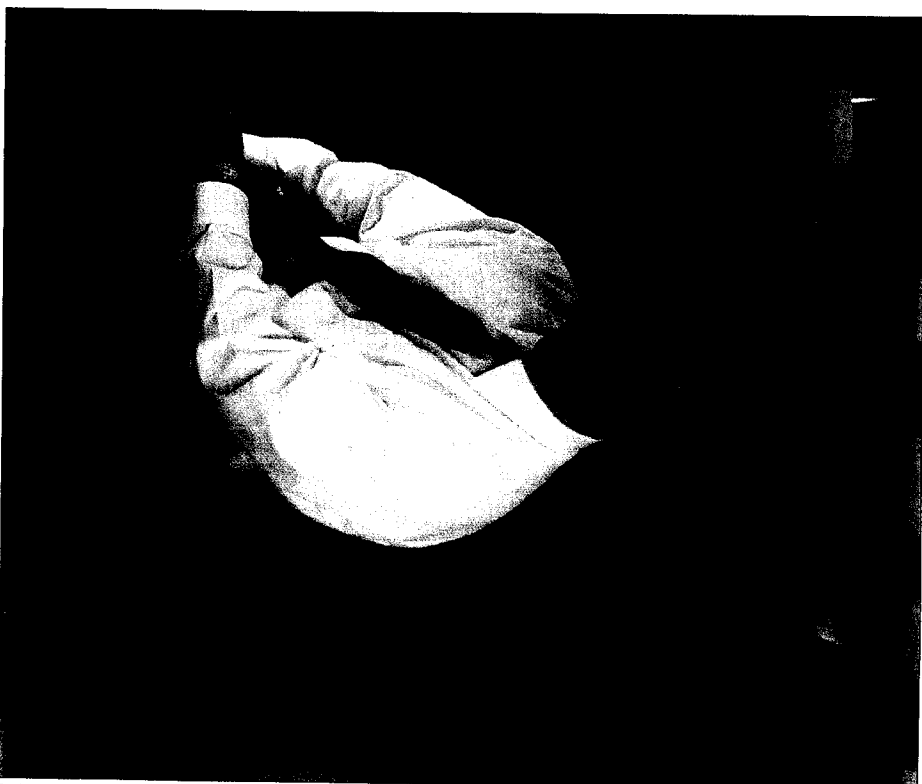
"Peter's intelligence and practical approach distinguish him, but most important, he treats the most junior person in a company no differently than the CEO," says Jerry Speyer, chairman of Tishman Speyer, which hired Turner to construct the new Yankee Stadium.

Despite Turner's hefty size and dominant position, Mr. Davoren sees plenty of challenges going for-

PERSONNEL FILE
COMPANY Turner Corp.
TITLE Chairman and chief executive
AGE 51
RÉSUMÉ President of Turner Construction Co.; chief operating officer of Turner Corp.
PERSONALITY TYPE Half type A, half laid-back
BIRTHPLACE Brooklyn

ward. For example, Turner is hardly immune to industry-wide problems such as worker shortages and spiraling construction expenses. Now, rather than estimating construction costs for clients six to nine months prior to starting a project, which has been the norm, "we only give cost guarantees after we start construction, if at all," Mr. Davoren says.

What's more, the giant is running out of room to grow. To keep the business expanding, Mr. Davoren is overseeing a \$100 million fund that will focus on projects that is building. The fund, financed by Turner's parent company, Germany-based Hochtief, will invest in public-private initiatives such as



BUCK ENNIS

hospitals, academic buildings and government projects. Its first investment is expected to be announced this quarter.

Among the company's priorities is environmentally conscious construction. Turner has mandated that all new projects be green.

Feet on the ground

DESPISE THESE ISSUES and his role as the city's top construction guru, Mr. Davoren has managed to keep his

feet firmly planted in his roots. He credits his best friend, carpenter Brian Galligan, with whom he started a sidewalk-rebuilding company shortly after high school, with his start.

Mr. Galligan returns the compliment. "Peter is the salt of the earth," says the union foreman for Nastasi & Associates. "He's the most straightforward, honest man you'll ever meet."

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