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Turner construction company annual report

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Turner Construction Company offers a comprehensive range of construction services globally, including pre-construction consulting, program management, project management, and design-build financing, as well as building maintenance and multiple program services. The company operates in 30 countries worldwide and has earned recognition for its expertise in undertaking large and complex projects, fostering innovation, and making a positive impact on clients, employees, and the community. With over 11,000 employees, Turner completes \$17 billion of construction on 1,500 projects annually, providing clients with the benefits of local firms and multinational organizations. Turner Construction Co. is the leading contractor on ENR's 2021 Top 400 Contractors list, reporting \$14.4 billion in revenue in 2020 despite a small decline from previous years. The company's success can be attributed to collaboration among trade partners, clients, and subcontractors, which enabled safe operations during the COVID-19 pandemic. Turner's CEO, Peter J. Davoren, emphasized the importance of following CDC guidelines to ensure jobsite safety, saying it was "absolutely crucial" to the company's survival. Turner Construction Company is an American construction company with operations in 20 countries. As of 2020, it is the largest domestic contractor in the United States, having achieved a revenue of \$14.41 billion that same year. Founded by Henry Chandlee Turner in New York City in 1902 with a starting capital of \$25,000, the company's first project was a \$690 concrete vault in Brooklyn. It quickly gained prominence, completing concrete staircases for the New York City Subway and constructing buildings for large businesses across the United States. Turner Construction expanded its presence by establishing branch offices in Philadelphia (1907), Buffalo (1908), and Boston (1916). The company flourished during World War I to the Great Depression, with billings reaching nearly \$44 million. However, it suffered a decline during the economic collapse, falling to \$2.5 million by 1933. Following World War II, Turner Construction resumed commercial construction, focusing on military camps, factories, and government buildings. In 1941, Henry Turner stepped down as president, followed by his retirement in 1946 and appointment of Admiral Ben Moreell as chairman. In 1999, Hochtief acquired Turner Construction Company, which later faced controversy related to a multi-year bid rigging scheme involving interior work at Bloomberg L.P. The company's then-vice president, Ronald Olson, pleaded guilty to federal tax evasion for accepting \$1.5 million in bribes from subcontractors, while project superintendent Vito Nigro pleaded guilty to grand larceny. As of 2020, Turner Construction Company has a global presence and operates under the umbrella of its parent company, Hochtief. After Archie Turner's death, the company continued to expand under new leadership. Notable projects included the Lincoln Center and Madison Square Garden in the 1960s. The firm also established offices in various US cities, such as Cincinnati, Los Angeles, and San Francisco, between the early 1950s and late 1960s. In 1974, Turner Construction completed the Vanderbilt University Medical Center Hospital, followed by the John F. Kennedy Library in 1977. The company continued to grow throughout the 1970s and 1980s, adding offices and taking on high-profile projects like the sports stadiums of Harvard Stadium and Pitt Stadium. The construction project at the sixth floor was being inspected for seepage when disaster struck - a floor above collapsed due to the weight of concrete, leading to a worker's death in the rubble days later. This tragic incident echoed Turner Construction's previous fatality in Hillsboro, Oregon back in 2012. An investigation by the Manhattan District Attorney's Office into Turner Construction and Bloomberg LP revealed a long-running scheme involving bribery, conspiracy, and kickbacks that spanned from 2010 to 2017. Key players included Ronald Olson, a former Turner vice president who pleaded guilty to bribery and tax evasion for receiving \$1.5 million in bribes from subcontractors in exchange for awarding them contracts for Bloomberg projects. This scandal saw 14 individuals facing charges, with several others convicted of federal tax crimes. The scope of Turner Construction's operations is vast, with 46 offices across the U.S. and activities in over 20 countries worldwide, averaging 1,500 projects annually. Notably, Turner has been recognized as the largest "Green contractor" in the United States by Engineering News-Record's 2014 Top 400 Contractors Sourcebook. Turner Construction Company has a rich history dating back to its founding in 1902. The company was involved in the construction of several notable projects, including the New York City Subway system in 1904 and the United Nations headquarters in 1950. Turner Construction also played a significant role in the development of the Philadelphia region, with projects such as the Chase Manhattan Bank building. The company has undergone various mergers and acquisitions over the years, but its commitment to excellence and innovation has remained unchanged. Turner Construction has been recognized for its contributions to the construction industry, including being named "Company of the Year" by Smart Business Magazine in 2002. Today, Turner Construction is one of the largest construction companies in the world, with a diverse range of projects under its belt. The company has received numerous awards and accolades for its work, including being listed as one of the best places to work by BizJournals.com in 2015. Throughout its history, Turner Construction has been led by several notable individuals, including Adm. Ben Moreel and H. Chandlee Turner Jr., who played key roles in shaping the company's vision and mission. The company continues to be a leader in the construction industry, with a focus on innovation, quality, and customer satisfaction. Some of the company's most notable projects include: * Construction of the New York City Subway system (1904) * Building of the United Nations headquarters (1950) * Development of the Chase Manhattan Bank building (1957) * Work on various high-profile projects in the Philadelphia region * Contributions to several infrastructure and transportation projects Turner Construction's history is marked by its commitment to excellence, innovation, and customer satisfaction. The company continues to be a leader in the construction industry, with a focus on delivering quality results and meeting the needs of its clients. Howard Turner, a prominent businessman and construction executive, has been involved in various scandals and controversies throughout his career. Turner's family-owned construction company, Turner Construction, was sold to Hochtief in 1999 for \$350 million. In recent years, Turner has faced allegations of corruption, including bid-rigging and commercial bribery related to a major project at Bloomberg LP, where he served as a vice president. An investigation found that Turner executives had paid out millions of dollars in bribes to secure contracts, with one executive pleading guilty to tax evasion on \$1.5 million in bribe money. Additionally, Turner's construction company has been fined multiple times by the city of Portland for blocking traffic during construction projects. In 2019, a partial collapse at a downtown Cincinnati building resulted in the death of a construction worker who was buried under debris. The incident was later found to be related to shoddy construction practices. Turner's legacy is also marred by allegations of construction fraud and corruption, which have been investigated by authorities and reported on by major news outlets. A former high-ranking executive at Turner Construction Co. has admitted to deliberately evading taxes on a whopping \$1.5 million in bribes he received from subcontractors in exchange for securing lucrative contracts for Bloomberg projects. This is one of four cases linked to the scheme, which saw over \$5.1 million in illicit payments flow into the company's coffers.