

BUSINESS



HUGE PROFIT

EXXON MOBIL NEARS RECORD. 3D

▲ DOW: 13,010.00 (+189.87) ▲ S&P 500: 1,409.34 (+23.75) ▲ NASDAQ: 2,480.71 (+67.91) ▼ OIL: \$112.52/bbl. (-\$0.94) ▼ 10-YR NOTE: 3.74% (-0.02%)

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Senate OKs insurance bill

BY JULIE PATEL
STAFF WRITER

TALLAHASSEE • Property insurance legislation touted as a "homeowners' bill of rights" took a beating the past few months from a bitterly divided Legislature but survived.

The Senate passed it 33 to 5 Thursday, after the House unanimously approved the compromise bill just before midnight Wednesday. Now it goes to Gov. Charlie Crist, who is expected to sign it into law.

"It made it, despite the fire and heat and all the assaults," said Sen. Jeff Atwater, R-North Palm Beach, who co-

supported the bill. "This plan puts consumers in the driver seat, people who have been paying premiums quarter after quarter, year after year."

Still, supporters and opponents expressed ambivalence about the bill Thursday, the day before the annual legislative session ends.

"It's a mixed bag," said Florida Association of Insurance Agents President Jeff Grady, who was at the Capitol with six representatives of his group. "I can't say we like it, but it's good some issues were worked out."

Senate Minority Leader Steve Geller, who co-wrote the bill, also was

conflicted.

"I'm speaking with somewhat mixed emotions," he said, describing parts of the reworked legislation to senators. "We did get a repeal of arbitration, which by itself would have made this bill worth passing."

The compromise insurance bill beefs up penalties for insurers who violate state law and extends a freeze on Citizens Property Insurance Corp.'s rates for one year, to January 2010.

While legislators' focus last year

■ INSURANCE CONTINUES ON 2D

Mark's Las Olas restaurant closes

Group recently shut down two other sites

BY JACLYN GIOVIS
STAFF WRITER

Mark's Las Olas, a Fort Lauderdale foodie favorite since 1994, unexpectedly went out of business Thursday.

The fine seafood restaurant, headed by award-winning chef Mark Militello, posted a closure notice on its doors at 1032 E. Las Olas Blvd., thanking customers for their patronage.

Mark's restaurants at CityPlace in West Palm Beach and in South Beach shut down more than three weeks ago. Only the Mizner Park location in Boca Raton remains open.

Managing partner of the Mark's restaurant group, Michael Freundlich, could not be reached to comment Thursday.

The mood among employees at Mark's Las Olas on Thursday was somber.

"We're all heartbroken. It's really a shame," said John Marron, a Mark's

■ MARK'S CONTINUES ON 2D

TELL US

Are you sad to see Mark's Las Olas Restaurant close? Let us know at Sun-Sentinel.com/business, plus get restaurant reviews, ratings and more.

From dream to reality: South Florida-based Pizza Fusion turns eco-friendly and organic dining concept into 70 franchises nationwide.



SPECIAL RECIPE: Pizza Fusion makes pizza with organic ingredients, including a sausage and tri-colored peppers pie prepared at the Weston location. The restaurants have many energy-saving features. Staff photo/Steve Remich

BY ARLENE SATCHELL
STAFF WRITER

Pizza Fusion opened its first organic pizzeria in Deerfield Beach in July 2006 armed with the mission of "saving the earth, one pizza at a time."

Two years later, the Fort Lauderdale-based restaurant company, founded by former Florida Atlantic University business students Vaughan Lazar and Michael Gordon, is spreading its eco-friendly and organic dining concept nationwide. The intent is becoming America's "greenest" restaurant franchise. Pizza Fusion's specialty is oval-shaped gour-

VOTE

See a photo gallery of Pizza Fusion, plus vote for your favorite pizza place in South Florida, at Sun-Sentinel.com/business

met pizzas and a selection of salads, sandwiches and beverages made from natural ingredients. It also offers healthier alternatives for diners with special dietary needs.

"My son has egg allergies, so this was perfect for him," said customer Leslie Klein while enjoying one of the specialty pizzas Tuesday at the Palm Beach Gardens eatery.

With pizza prices ranging from \$14 to \$48 and interiors sporting a green wall made from recycled plastic bottles and energy-saving equipment, Pizza Fusion is not your run-of-the-mill pizza chain.

Driving hybrid vehicles for food delivery is another way the company reinforces its environmentally conscious mandate.

The Weston and Palm Beach Gardens locations opened in February and were built to meet the U.S. Green Building Council's Leadership in Energy and Environmental Design certi-

■ PIZZA CONTINUES ON 2D

PIZZA FUSION

Owners: Michael Gordon and Vaughan Lazar

Specialty: Selling organic and gourmet pizza, sandwiches and salads

Locations: Four in South Florida (Deerfield Beach, Weston, Palm Beach Gardens and Fort Lauderdale); more than 70 nationwide

Founded: 2006 with first pizzeria in Deerfield Beach

Based: Fort Lauderdale

SOURCE: PIZZA FUSION/SUN-SENTINEL RESEARCH

Airlines flying slower to save on cost of fuel

BY JOHN WILEN
THE ASSOCIATED PRESS

NEW YORK • Drivers have long known that slowing down on the highway means getting more miles to the gallon. Now airlines are trying it, too — adding a few minutes to flights to save millions on fuel.

Southwest Airlines, one of the biggest fliers in and out of South Florida, started flying slower about two months ago and projects it will save \$42 million in fuel this year by extending each flight by one to three minutes.

On one Northwest Airlines flight from Paris to Minneapolis earlier this week alone, flying slower saved 162 gallons of fuel, saving the airline \$535. It added eight minutes to the flight, extending it to 8 hours, 58 minutes.

That meant flying at an average speed of 532 mph, down from the usual 542 mph.

■ SLOWER CONTINUES ON 2D

BUSINESS BRIEFING Staff and wire reports

THE HELP TEAM

Broward County's lowest regular gas prices

Valero	1554 S. Federal Highway, Dania Beach	\$3.57
U-Gas	3591 W. Sunrise Blvd., Fort Lauderdale	\$3.59
U-Gas	Griffin Road and Southwest 148th Avenue, Davie	\$3.59
Hess	621 W. Broward Blvd., Fort Lauderdale	\$3.59
Shell	15801 Pines Blvd., Pembroke Pines	\$3.60

Palm Beach County's lowest regular gas prices

BJ's	1540 W. Boynton Beach Blvd., Boynton Beach	\$3.59
Costco	1873 W. Lantana Road, Lantana	\$3.59
BP	901 Hypoluxo Road, Lantana	\$3.62
Mobil	3035 N. Military Trail, West Palm Beach	\$3.63
Mobil	4798 N. Congress Ave., Boynton Beach	\$3.63

SOURCE: WWW.MIAMIGASPRICES.COM

NOTE TO READERS: Prices do not include all gas stations in each county and are updated frequently. For the most up-to-date gas prices, visit Sun-Sentinel.com/helpteam

— HEATHER S. WALKER-ROSE

EARNINGS

Tyco profits drop 67%

Tyco International Ltd.'s fiscal second-quarter profit tumbled 67 percent, mainly due to the loss of substantial profits from now-discontinued operations.

Still, the company beat Wall Street expectations significantly.

The diversified manufacturer, best known for its ADT alarm systems, said Thursday that its net income fell to \$280 million, or 57 cents per share, in the quarter ended March 28. A year ago — before the conglomerate split into three companies — it posted net income of \$835 million, or \$1.66. Tyco's Fire and Security division, including ADT, is based in Boca Raton.

The "new Tyco," as one executive termed it, posted income from continuing operations of \$273 million, or 56 cents per share. Excluding some charges, earnings amounted to 67 cents per share. Analysts had expected 57 cents per share.

— THE ASSOCIATED PRESS

RETAIL



15 stores to close

Home Depot, struggling with an ailing housing market, said Thursday it would do what was previously unthinkable — close 15 of its underperforming flagship stores.

It's the first time the world's largest home improvement store chain has closed a flagship store for performance reasons. The move, to be completed within two months, will affect 1,300 employees.

— THE ASSOCIATED PRESS

ENTERTAINMENT

TV/radio union OKs deal

The American Federation of Television and Radio Artists says its members have ratified a contract covering TV shows such as Oprah and Entertainment Tonight.

The 70,000-member union says 93 percent of its members approved the deal reached in March during talks with major Hollywood producers.

Most performers will receive a 3.5 percent pay increase retroactive to last November. New provisions were also set up for Internet content.

Approval of the agreement was announced late Wednesday. It will run until November 2010. On Monday, the federation is set to start talks with studios on a separate contract involving a handful of prime-time TV dramas, including Curb Your Enthusiasm.

— THE ASSOCIATED PRESS

RATES

Rates on 30-year mortgages remained above 6 percent, edging up to the highest level in seven weeks.

6.06%

Average for a 30-year, fixed-rate mortgage this week.

6.03%

Average for a 30-year, fixed-rate mortgage last week.

— THE ASSOCIATED PRESS

Boca Raton restaurant to stay open

MARK'S
CONTINUED FROM PAGE 1D

Las Olas server for 14 years. Marron said a manager notified him of the closure Thursday but offered no explanation for the decision. "Everyone's kept in the dark," he said by phone, noting that employees had been fearing the announcement since the other locations closed.

Militello on Thursday downplayed the newsworthiness of the closing. "This whole thing is so unimportant," he said, when asked about the string of restaurant closures.

Militello opened his first restaurant, Mark's Place in North Miami Beach, in 1988 and quickly earned rave reviews. In 1990, *Food and Wine* magazine named him one of the Ten Best Chefs in America. Since then, he earned numerous local, state and national awards for his contemporary cuisine — a blend of Floridian, Caribbean and Mediterranean flavors.

After Hurricane Andrew, Militello closed Mark's Place and made the Las Olas location the brand's home base.

Mark's Mizner Park General Manager Carolina Zerboni, who led the CityPlace location before its closure April 7, said the Boca Raton restaurant will remain open, with an emphasis on sushi offerings by Roy Villaicrusis. Villaicrusis was formerly the master sushi chef at MGM Grand Hotel and Casino in Las Vegas, she said.

"The owner is working on a concept for that [Las Olas Boulevard] location," Zerboni said. Those plans likely will include sushi by Villaicrusis, she said, though Freundlich "wants to make sure the quality and execution of the sushi is flawless" at the Mizner Park location before opening a new Fort Lauderdale restaurant.

Zerboni said she did not know the reason the Las Olas and South Beach locations have closed. But she said Freundlich decided to focus his efforts in building a sushi clientele at Mark's Mizner Park after the CityPlace location battled increased competition from neighboring sushi and fine-dining restaurants, she said.

Many consumers have reined in spending as the economy has slowed. But Mark's Las Olas did not show signs of struggling, Marron said, noting employees served more than 200 guests for dinner Wednesday.

"There was no reason for this to happen," Marron said. "We're busy. We're profitable."

The closure came as a shock to longtime customer Phil Fidler, a Miami resident who lived near the former South Beach location and had planned to dine at the restaurant Thursday night with a friend.

"I'm very upset about it," said Fidler. "It was a dynasty."

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REUSABLE: All pizza boxes are made from recycled material at Pizza Fusions, including the Weston location. Store interiors sport a green wall made from recycled plastic bottles and energy-saving equipment. Staff photo/Andrew Innerarity

Company seeking green certification

PIZZA
CONTINUED FROM PAGE 1D

fication. Once the application process is complete, company executives say they'll be Florida's first restaurants with the green certification. These new "green" pizzerias are the blueprint for Pizza Fusion's national franchised locations, which will reduce water waste by 40 percent and electricity consumption by 20 percent annually.

They have features like furniture made from reclaimed wood, ceiling panels made from recycled aluminum cans, insulation made from recycled blue jeans, low-voltage and low-heat lighting and restroom sinks made from bamboo.

"I like the eco-friendly focus and the food is great," said Stan Beck, who bought a whole wheat pizza Wednesday while dining in the Weston pizzeria.

With little advertising to date, word is getting out, and growth has been fast and furious for the innovative pizzeria chain.

It was during lunch one February afternoon two years ago that the college buddies commiserated about their lackluster jobs in graphic design and real estate.

Both wanted a more rewarding and socially responsible career, and after a few bottles of organic wine they had the answer. They'd quit their jobs to sell pizza.

Some people might have thought it a dubious career move, but Lazar and Gordon hit the ground running and never looked back.

"We're pretty impulsive and things happen quickly when we get together," Lazar said.

Since launching a franchise program last February, the company has sold more than 70 franchises nationwide in 10 states, including Florida, California, Nevada, Arizona, Washington, Colorado, and Pennsylvania.

In South Florida, in addition to Deerfield Beach, Weston and Palm Beach Gardens, there's a Pizza Fusion eatery in Fort Lauderdale and another slated to open in July in Wellington.



SAVING ENERGY: To use less gasoline, Pizza Fusion restaurants, like the one in Fort Lauderdale, make deliveries with hybrid cars. New York Times photo courtesy Pizza Fusion

"I saw what they [Lazar and Gordon] were doing as a customer and thought it was a great concept and knew it was something the public was ready for."

Randy Romano
Pizza Fusion's vice president of development

"I saw what they [Lazar and Gordon] were doing as a customer and thought it was a great concept and knew it was something the public was ready for," said Randy Romano, Pizza Fusion's vice president of development who joined the company two months after the Deerfield opening in the summer of 2006.

He has more than 20 years of franchising experience.

Franchise costs range from \$300,000 to the mid-\$400,000s depending on store size and location, Romano said. Franchisees also pay an initial fee of \$30,000 and royalties of 5 percent of monthly gross sales. Many are willing to pay top dollar for a profitable and environmentally friendly business.

"The green movement is kicking right now, and we're right in the middle of it," Romano said.

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Bill to help halt rate increases

INSURANCE
CONTINUED FROM PAGE 1D

was on lowering homeowner insurance prices, this year they were focused on holding insurers accountable. But there are provisions in the bill expected to help block rate increases.

The bill has come a long way. Ideas for it came from Senate hearings early this year examining property insurers' pricing practices. Leaders in the House opposed an earlier Senate bill and held their own hearings scrutinizing the state's insurance programs, including Citizens. Insurance industry representatives lobbied against the Senate's version.

House and Senate leaders struck a deal on compromise legislation late Wednesday that they say still embodies the consumer-friendly spirit they always intended.

It requires insurers to notify policy holders 180 days before dropping them and to pay undisputed claims within 90 days of deciding the amount of the payment.

The bill prohibits insurers from using arbitration panels when there's a disagreement with state insurance officials over rates. The panels often had approved rate hikes after regulators rejected them.

It requires insurers to use state-approved methods to predict the risk of hurricanes, a key factor in setting rates.

The House added language targeting state regulators and Citizens, the state-backed property insurer and now the largest.

The bill would form a task force charged with helping shrink Citizens and it would require the state Office of Insurance Regulation to provide more information about its rate-making procedures.

The bill includes a provision that would use \$250

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Get the latest news and updates from Tallahassee on Florida's property insurance issues. Sun-Sentinel.com/insurance

"It's a mixed bag. I can't say we like it, but it's good some issues were worked out."

Jeff Grady
Florida Association of Insurance Agents president

million from Citizens to give loans to private insurers that agree to take policies from Citizens. Many insurers support the idea, but State Farm opposes it. Citizens' deficits are offset by fees paid by almost all policy holders in the state. "Every dollar in surplus it loses has to be made up" by the fees, State Farm spokesman Justin Glover said.

The bill left out a provision holding insurers accountable to state antitrust laws and another prohibiting Citizens from selling any new policies that only provide windstorm coverage, which is considered less profitable.

A separate insurance bill to shrink the \$28 billion Florida Hurricane Catastrophe Fund, the safety net to help insurers pay storm claims, by \$3 billion appears dead because of concerns that it would raise Floridians' property insurance prices.

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Airliners slow down to save fuel

SLOWER
CONTINUED FROM PAGE 1D

"It's not a dramatic change," said Dave Fuller, director of flight operations at JetBlue, which began flying slower two years ago.

But the savings add up. JetBlue adds an average of just under two minutes to each flight, and saves about \$13.6 million a year in jet fuel. Adding just four minutes to its flights to and from Hawaii saves Northwest Airlines \$600,000 a year on those flights alone.

United Airlines has invested in flight planning software that helps pilots choose the best routes and speeds. In some cases, that means planes fly at lower speeds. United estimates the software will save it \$20 million a year.

"What we're doing is flying at a more consistent speed to save fuel," said Megan McCarthy, a United spokeswoman. United expects to pay \$3.31

a gallon for fuel this year — not much less than what the average American driver pays for a gallon of unleaded at the pump. Southwest, which has an aggressive fuel hedging program, expects to pay about \$2.35.

Fliers, already beleaguered by higher fares, more delays and long security lines, may not even notice the extra minutes. The extra flight time is added to published flight schedules or absorbed into the extra time already built into schedules for taxiing and traffic delays.

"If saving fuel costs me a few extra minutes out of my day, then... my inconvenience is nothing," said Leah Nichols, a television producer who lives in San Francisco and was fresh off a flight at Newark Liberty International Airport, waiting for a train to New York. "I'm cool with that."

Airlines also are raising fares, adding fuel surcharges to tickets and charging extra for a second checked bag.

Soaring fuel costs
Southwest Airlines' fuel costs rose to \$2.5 billion in 2007, more than tripling since 2003.

