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South Florida BUSINESS JOURNAL

PUPPY LOVE:

Creative ideas
help charity in
tough economy
P20



Area seeks \$7 billion for 98,000 jobs

Mayors want slice of \$1 trillion plan

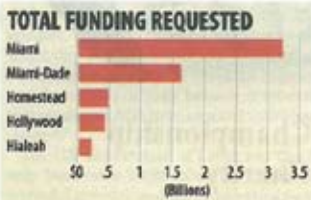
BY BILL FROGMAN, OSCAR PEDRO MUSIBAY AND AMY LIBERT

President-elect Barack Obama is talking about spending the better part of \$1 trillion to create jobs, and South Florida's mayors want about \$7 billion.

So far, more than 20 of the region's governments have identified about 98,000 jobs they can create with the money through the U.S. Conference of Mayors' MainStreet Economic Recovery plan. The average cost per job: \$67,147.

With the worst downturn since the Great

SEE INFRASTRUCTURE | 37



Alan Levan and John Abdo have been lauded in the past for their business leadership, but face an amended complaint in a securities class action case.

FILE PHOTO

Class action lawyers continue their pursuit of BankAtlantic

BY BRIAN DANDELL

Top executives of BankAtlantic Bancorp failed to follow their bank's guidelines in approving some land development loans, according to former employees whose names are being kept secret in an amended securities complaint.

The executives also withheld the high likelihood of losses on those loans from investors, says the amended securities class action complaint. It was filed Jan. 12 in Fort Lauderdale fed-

eral court on behalf of lead plaintiff State-Boston Retirement System against BankAtlantic (NYSE: BBX), Chairman and CEO Alan Levan, Vice Chairman John Abdo and other executives.

The amended complaint is the latest challenge for Levan and Abdo, who have seen the bankruptcy of Levitt and Sons and the price of their BFC Financial Corp. (Pink Sheets: BCFC) holding company slump to 30 cents a share.

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THIS WEEK in the SFBJ



REJECTION ON THE RIVER

The Department of Community Affairs has delivered another setback to Miami's plans to clear the way for more residential development on the Miami River. P4



DRIVING PAST OBSTACLES

Gigi Stetler had plans for a \$10 million indoor RV center in Deerfield Beach, but then the credit crunch crushed the plan and she clashed with a key supplier. P6



TOTALBANK FORECLOSES

The Miami-based subsidiary of a Spanish bank had six major foreclosures in December and will take a charge to reserve for loan losses. P13



INNOVATIONS IN HR

South Florida experts share tips on how to prevent the potential legal nightmares faced by employers coping with the economic downturn. P16

WEDNESDAY, JANUARY 21

Building Owners and Managers Broward/Palm Beach monthly membership meeting: How to Take the First Step Toward LEED-EB Certification, 11:30 a.m.-1:30 p.m., Marriott North, 6650 N. Andrews Ave., Fort Lauderdale. www.bomaftpb.org.

Current Builders webinar: Cost savings of Building Information Modeling software, 12:30-1:30 p.m., online. Free. www.currentbuilders.com.