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STATE MEDICAID REFORM TEST LOSING LARGEST HMO

Wellcare covers 42,000 patients in Broward and 37,000 elsewhere

By Bob LaMendola
STAFF WRITER

About 42,000 Medicaid patients in Broward County and 37,000 others will have their health care disrupted because the largest HMO in Florida's Medicaid reform experiment is dropping out, health officials said Thursday.

The reform, started by then-Gov. Jeb Bush in 2006, moved almost all Medicaid patients in Broward and the Jacksonville area into HMO-style plans, aiming to trim the state's \$16 billion Medicaid budget and improve care.

Wellcare's departure May 1 means that 40 percent of the 200,000 low-income patients in the reform must choose a new insurer and likely must find new doctors.

"There will be some disruption, some heartache, no doubt about that," said Joseph S. Rogers, a vice president at tax-assisted North Broward Hospital District, a partner in a competing health plan. "It's never good to have 40,000 members have to move."

Advocacy groups have heavily criticized the HMO experiment, saying patients get spotty care, cannot find specialists and do not get enough help choosing the most suitable plan.

In other areas, including Palm Beach County, patients can see any doctor or provider accepting Medicaid, or

» **MEDICAID** PAGE 2

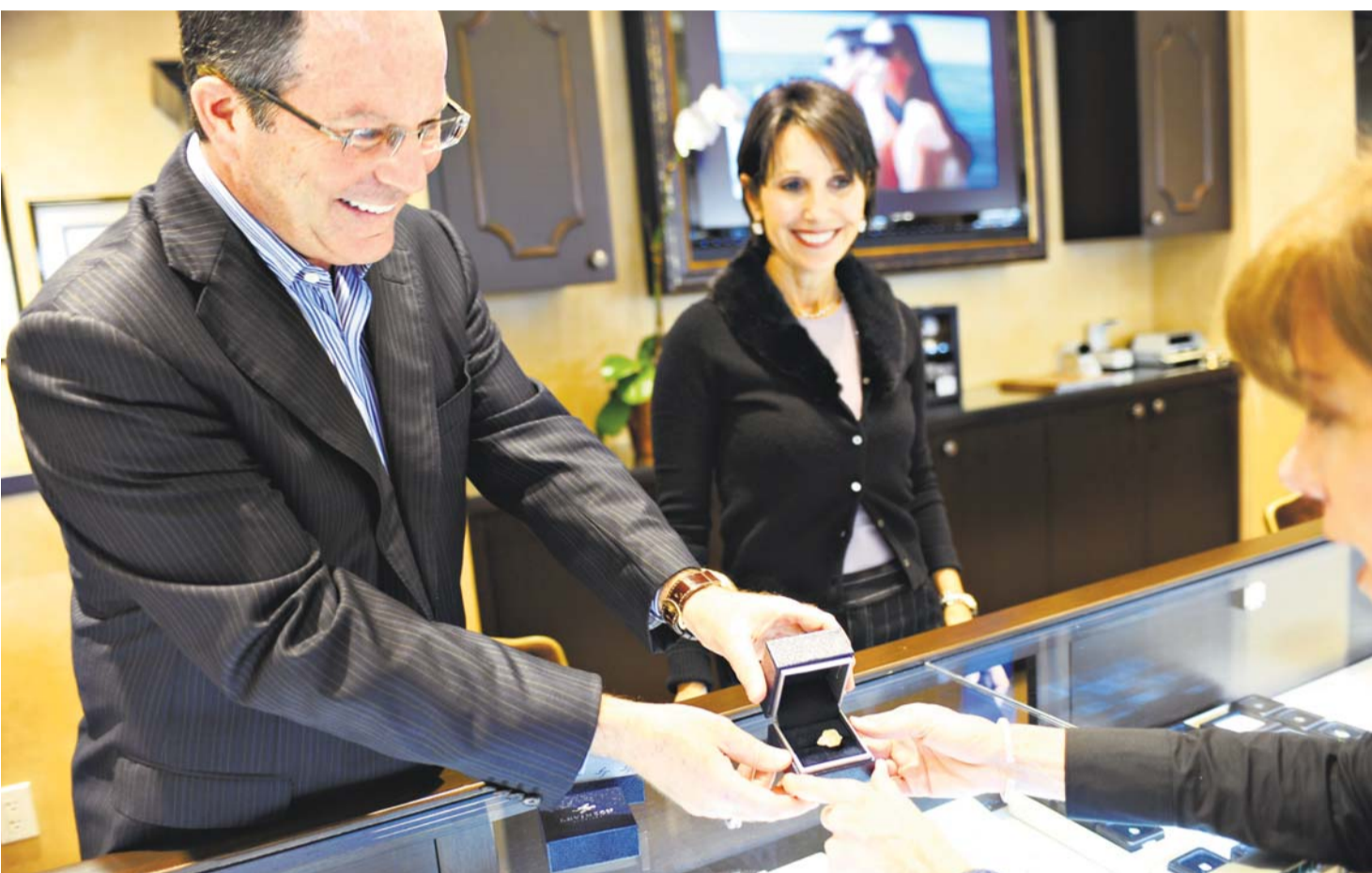
YOUR INVESTMENTS

| | |
|--------------|------------------------|
| ▲ Dow | 8,063.07 (+106.41) |
| ▲ S&P500 | 845.85 (+13.62) |
| ▲ NASDAQ | 1,546.24 (+31.19) |
| ▲ Toronto | 8,860.98 (+167.89) |
| ▲ Oil | \$41.17/bbl. (+\$0.85) |
| ▼ 10-yr note | 2.90% (-0.01%) |

MORE ON MARKETS » 2

Your Money

RESURRECTION STREET



Joe Cavaretta, Sun Sentinel

High-end stores such as Levinson Jewelers are leading the return to Las Olas Boulevard. Mark and Robin Levinson, left, recently moved their flagship store from Plantation. At right, Debra Lynn of Fort Lauderdale considers a ring.

Las Olas Boulevard seemed to lose its way last year, but now, revival is in the air

By Arlene Satchell
STAFF WRITER

Levinson Jewelers, a fine jewelry purveyor for 25 years, decided it wanted to join the revival of Las Olas Boulevard in downtown Fort Lauderdale.

Levinson recently moved its flagship store from Plantation to 888 E. Las Olas Blvd., to better serve its growing and discerning clientele.

The high-end jeweler's reputation has made it one of the top independent jewelers nationwide. It's also a favorite among professional athletes and celebrities who live in South Florida.

"Las Olas is a very exciting and amazing street with the potential to be up there with any of the finest [shopping] streets in the U.S.," co-owner Mark Levinson said this week.

However, the economic slump took a toll on the city corridor last year as merchants closed or relocated. A turnaround has begun with the opening of new restaurants and retailers.

The boulevard's growth prospects as well as its beauty and tourist appeal made it an attractive choice for relocation, Levinson said.

The downtown store held an opening reception Thursday but actually started serving customers in late December. "Any time I'm looking for a beautiful, special piece, I come here," said longtime customer Debra Lynn, of Fort Lauderdale, while shopping at the new store this week.

Levinson and his wife, Robin, started the business in 1983 from a small booth in a Plantation jewelry exchange. They later took over the

» **LAS OLAS** PAGE 2

Levinson Jewelers

Business: fine jewelry, collectibles and timepieces

Owners: Mark and Robin Levinson

Founded: 1983 in Plantation

Store location: 888 E. Las Olas Blvd., Fort Lauderdale

Employees: 36

Source: Sun Sentinel research

A cut above the competition

2008 Excalibur Award honors business and civic achievements

By Jaclyn Giovis
STAFF WRITER

Excellence and dedication to quality service separates the 2008 Excalibur Award winners from their competitors.

Roofing company owners Rob and Deborah Kornahrens, developer Joel Altman, private jet parts supplier Armando Leighton Jr. and general contractor Dale Hedrick were awarded the Sun Sentinel Co.'s top business honor Thursday evening.

The Excaliburs, recognizing business achievement and civic contribution in South Florida, were presented at the Boca Raton Resort & Club.

Rob and Deborah Kornahrens, founders of Advanced Roofing in Fort Lauderdale, won the award in Broward County; Altman, head of Boca Raton-based Altman Cos., took the honors in Palm Beach County. Small-business leadership awards went to Leighton, founder and chief executive of Fort Lauderdale-based CRS Jet Spares, and Hedrick, president of Hedrick Brothers Construction in West Palm Beach.



Josh Ritchie, special to the Sun Sentinel

The Sun-Sentinel Excalibur Award winners are, from left, Rob Kornahrens and his wife and business partner Deborah, founders of Advanced Roofing; Joel Altman, head of Altman Cos.; Armando Leighton Jr., founder of CRS Jet Spares; and Dale Hedrick, president of Hedrick Brothers Construction.

Coming Sunday

Profiles of all the 2008 Excalibur Award winners. In **Your Money**

The Kornahrenses have built Advanced Roofing into one of the largest roofing companies in the Southeast by planning ahead and taking smart risks. The company, founded in 1983, employs 350 people and

earned an estimated \$85 million in revenue last year.

The duo has volunteered with Habitat for Humanity and raised money for local charities, including the South Florida chapter of the National Multiple Sclerosis Society and Kids in Distress.

"This is an honor," said Rob Kornahrens. He thanked his wife, who

» **EXCALIBUR** PAGE 2

h HELP TEAM » **GAS WATCH**

Broward County's lowest regular gas prices

| | | |
|------------------|--|---------------|
| Shell | 501 E. Atlantic Blvd., Pompano Beach | \$1.89 |
| Hess | 3053 N. Ocean Blvd., Oakland Park | \$1.91 |
| Texaco | 9970 W. Oakland Park Blvd., Sunrise | \$1.92 |
| Cumberland Farms | 2526 Sheridan St., Hollywood | \$1.92 |
| U-Gas | 3591 W. Sunrise Blvd., Fort Lauderdale | \$1.92 |

Palm Beach County's lowest regular gas prices

| | | |
|------------|--|---------------|
| BJ's | 1540 W. Boynton Beach Blvd., Boynton Beach | \$1.97 |
| Hess | 14624 S. Military Trail, Delray Beach | \$1.98 |
| Murphy USA | 16211 S. Military Trail, Delray Beach | \$1.98 |
| Shell | 111 SE 15th Ave., Boynton Beach | \$1.99 |
| Sunoco | 19775 Hampton Drive, Boca West | \$1.99 |

Source: 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 SunSentinel.com/helpteam

— Steve Coate

MORTGAGES

30-year rates edge higher

Rates on 30-year-fixed mortgages climbed this week, Freddie Mac said Thursday.

5.25%

Average for a 30-year, fixed mortgage this week

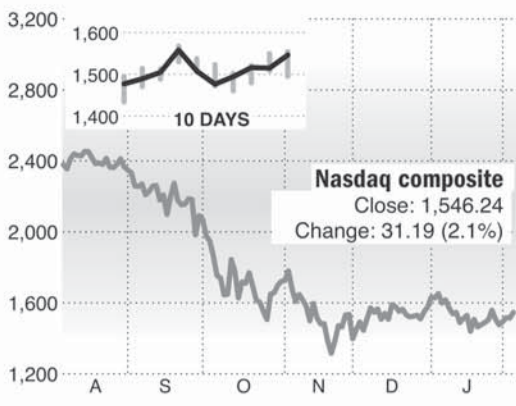
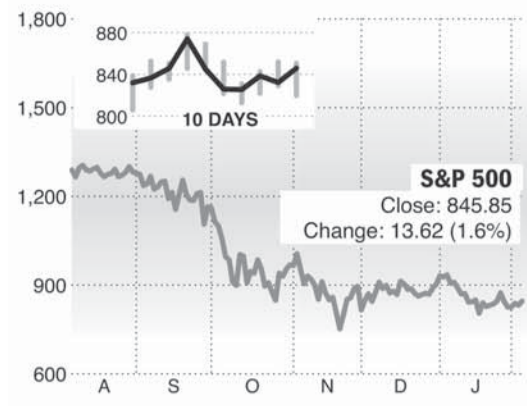
5.10%

Average for a 30-year, fixed mortgage last week

— **The Associated Press**

Markets

Can't find your stock? Call 800-555-8355 (800-555-TELL)
Visit SunSentinel.com/business for more on investing.



Stocks recap

| | NYSE | NASD | HIGH | LOW | CLOSE | CHG. | %CHG. | WK | MO | QTR | YTD |
|----------------|-------|-------|------|-----|-------|------|-------|----|----|-----|-----|
| Vol. (in mil.) | 6,513 | 2,502 | | | | | | | | | |
| Pvs. Volume | 5,650 | 2,184 | | | | | | | | | |
| Advanced | 1963 | 1776 | | | | | | | | | |
| Declined | 1095 | 941 | | | | | | | | | |
| New Highs | 4 | 4 | | | | | | | | | |
| New Lows | 126 | 124 | | | | | | | | | |

Other indexes

| 52-WK HI/LO | NAME | HIGH | LOW | CLOSE | CHG. | %CHG. | WK | MO | QTR | YTD | 12-MO | |
|-------------|---------|----------------|---------|---------|---------|--------|--------|----|-----|-----|---------|---------|
| 4626.00 | 2636.09 | DOW 65 Stocks | 2869.46 | 2770.42 | 2853.37 | +39.00 | +1.39% | ▼ | ▼ | ▼ | -7.54% | -32.33% |
| 6842.46 | 3735.83 | NYSE US 100 | 4173.59 | 4036.06 | 4150.82 | +54.78 | +1.34% | ▼ | ▼ | ▼ | -7.77% | -35.97% |
| 7436.50 | 3211.54 | NYSE Intl. 100 | 3751.91 | 3609.57 | 3730.20 | +72.17 | +1.97% | ▲ | ▲ | ▲ | -8.71% | -43.01% |
| 2433.31 | 1130.47 | Amex Index | 1431.99 | 1402.93 | 1426.50 | +22.17 | +1.58% | ▲ | ▲ | ▲ | +2.07% | -35.37% |
| 2055.82 | 1018.86 | Nasdaq 100 | 1250.14 | 1199.53 | 1245.11 | +29.68 | +2.44% | ▲ | ▲ | ▲ | +2.76% | -28.98% |
| 658.72 | 361.49 | S&P 100 | 400.55 | 386.57 | 398.49 | +5.48 | +1.39% | ▼ | ▼ | ▼ | -7.66% | -35.54% |
| 402.07 | 201.31 | S&P Small Cap | 241.96 | 233.46 | 239.48 | +3.31 | +1.40% | ▲ | ▲ | ▲ | -10.88% | -35.34% |
| 788.35 | 396.64 | Russell 1000 | 461.01 | 444.49 | 458.46 | +7.46 | +1.65% | ▲ | ▲ | ▲ | -6.01% | -37.14% |
| 836.41 | 420.31 | Russell 3000 | 491.06 | 473.46 | 488.16 | +7.88 | +1.64% | ▲ | ▲ | ▲ | -6.23% | -36.99% |

South Florida stocks of interest

| Name | Ticker | Last | Chg | %Chg | YTD | Name | Ticker | Last | Chg | %Chg | YTD |
|-------------|--------|-------|-------|-------|-----|----------------|--------|-------|-------|-------|-----|
| ASA Ltd | ASA | 50.81 | +5.4 | +0.4 | | Carnival | CCL | 19.33 | +8.5 | +20.5 | |
| AT&T Inc | T | 25.15 | +4.9 | +11.8 | | Carters | CRI | 16.23 | +5.1 | +15.7 | |
| AbtLab | ABT | 56.53 | +6.2 | +5.9 | | Cheesecake | CAKE | 9.20 | +5.1 | +8.9 | |
| AdobeSy | ADBE | 20.91 | +1.03 | +1.8 | | Chevron | CVX | 73.25 | +1.65 | +1.0 | |
| Aetna | AET | 33.47 | +7.1 | +17.4 | | ChinaDir | CDII | 1.37 | -0.8 | -5.5 | |
| AirspanN h | AIRN | 15 | +0.2 | +64.8 | | ChinaLife | LFC | 44.70 | +2.12 | +3.7 | |
| Allstate | ALL | 21.58 | -0.3 | -34.1 | | ChinaMble | CHL | 47.48 | +1.15 | +6.6 | |
| Amazon | AMZN | 63.18 | +2.12 | +23.2 | | ChinaPet | SNP | 57.97 | +1.16 | +6.2 | |
| AmExp | AXP | 17.03 | +6.7 | +8.2 | | Chiquita | CQB | 14.27 | -1.8 | -3.5 | |
| Amgen | AMGN | 57.11 | +3.4 | +1.1 | | Cisco | CSCO | 16.35 | +5.1 | +0.3 | |
| Apple Inc | AAPL | 96.46 | +2.91 | +13.0 | | CitrixSys | CTXS | 22.69 | +4.9 | +3.7 | |
| Astrazen | AZN | 38.44 | +7.5 | +6.3 | | Clorox | CLX | 53.13 | +4.3 | +4.4 | |
| AutoNatn | AN | 10.30 | +4.4 | +4.3 | | Coach | COH | 14.91 | +2.7 | +28.2 | |
| Avatar | AVTR | 26.77 | +3.0 | +0.9 | | Coachmen | COA | 1.47 | -0.1 | -20.1 | |
| AvisBudg h | CAR | 7.2 | -0.1 | +2.9 | | CocaCl | KO | 42.69 | +2.9 | +5.7 | |
| Avon | AVP | 21.76 | +8.3 | +9.4 | | Comcast | CMCSA | 13.83 | -3.3 | -18.1 | |
| BE Aero | BEAV | 10.47 | +1.7 | +36.2 | | CVRD | RIO | 16.33 | +8.1 | +34.8 | |
| BHP Billit | BHP | 42.40 | +2.06 | +1.2 | | CompCrd | CCRT | 2.73 | -1.3 | -50.6 | |
| BHPBil plc | BP | 37.86 | +1.84 | +1.9 | | ConcCam | LENS | 2.29 | +0.1 | +6.5 | |
| BP PLC | BP | 44.25 | +1.26 | +5.3 | | ConocPill | COP | 46.91 | +1.08 | +9.4 | |
| BcoSantand | STB | 7.75 | +0.3 | +18.3 | | ConocoPhillips | COP | 46.91 | +1.08 | +9.4 | |
| BkofAm | BAC | 4.84 | +14 | +13.3 | | Continucre | CNU | 1.99 | +1.9 | +5.7 | |
| BkAtI A rs | BBK | 1.86 | +0.6 | +67.9 | | Cross | CROX | 1.26 | +0.6 | +1.6 | |
| BankUtd | BKUN | 25 | +0.6 | +56.3 | | CrossCtryHl | CCRN | 7.83 | +1.2 | +10.9 | |
| Bankrate | RATE | 31.05 | +7.2 | +18.3 | | Decoratr | DII | 7.9 | +0.1 | +21.5 | |
| Barnes | B | 11.48 | +4.8 | +20.8 | | Dell Inc | DELL | 9.43 | -3.6 | -7.9 | |
| BedBath | BBBY | 23.70 | +0.7 | +6.8 | | DeutTel | DT | 12.94 | -0.2 | -15.4 | |
| Benihana | BNHN | 2.34 | -0.1 | +11.4 | | DirectV | DTV | 22.52 | -4.6 | -1.7 | |
| BerkH A | BRK/A | 87020 | -3270 | -9.9 | | Discover | DFS | 7.14 | -0.4 | -25.1 | |
| BerkH B | BRK/B | 2871 | -123 | -10.7 | | Dreams | DRJ | 4.1 | -0.2 | +5.1 | |
| BestBuy | BBY | 29.35 | +1.34 | +4.9 | | Dryclean | DCU | 7.5 | +0.1 | +7.4 | |
| BigLots | BIG | 13.74 | +1.7 | +5.2 | | Dycum | D | 6.51 | +1.4 | +20.8 | |
| Bioheart nh | BHRT | 8.6 | -1.2 | -13.1 | | E | 44.80 | +9.9 | +6.3 | | |
| Blackstone | BX | 4.80 | +0.1 | +26.5 | | EagleBulk | EGLE | 7.26 | +0.7 | +6.5 | |
| Bluegreen | BXG | 1.32 | +0.8 | +57.8 | | Eclipsys | ECLP | 9.24 | +2.3 | +34.9 | |
| Boeing | BA | 42.72 | +7.5 | +0.1 | | ElizArden | RDEN | 6.67 | +4.3 | +47.1 | |
| BrMySq | BYM | 22.76 | +0.3 | +2.1 | | Equifax | EFX | 25.27 | +0.9 | +4.7 | |
| BriaTob | BTI | 54.21 | +1.21 | +2.1 | | EquiOne | EQY | 13.24 | -4.5 | -25.2 | |
| BurgerKing | BKC | 20.51 | -1.35 | -14.1 | | Expedia | EXPE | 9.53 | +2.6 | +15.7 | |
| CIGNA | CI | 21.39 | +3.37 | +26.9 | | ExxonMbl | XOM | 79.78 | +2.12 | +1.3 | |
| CapOne | COF | 14.21 | -3.2 | -55.4 | | FPL Grp | FPL | 52.71 | -2.4 | +4.7 | |

» LAS OLAS PAGE 1

Empty stores are active again

space occupied by the exchange and eventually expanded it into the jewelry store it is today.

The couple travels the world in search of rare diamonds, collectibles and other interesting jewelry and timepieces to keep their collections fresh. What they don't find, they create in their own design studio.

"We've got something to fit everybody's lifestyle and pocketbooks," Levinson said.

Besides their own creations, Levinson carries jewelry and watches by luxury brands like Bulgari, Piaget, Jaeger-LeCoultre, Penny Preville and Backes & Strauss among others.

"It's [Levinson] a terrific addition to the boulevard," said Irv Bowen, chairman and chief executive officer of The Las Olas Co., which owns much of the retail space on the street and the historic Riverside Hotel.

Despite the recent struggles, retailers still see value being on the strip.

Levinson said he's en-

couraged by the revival that's taking place, fueled in part by restaurants like YOLO and BOVA Prime and other newcomers.

Last year, a few stores and restaurants on the corridor closed, some to make way for construction to begin on a \$100 million Riverside Hotel redevelopment project, which later stalled because of financing obstacles.

Either way, storefronts were emptied and long-time tenants left unhappy as the boulevard began losing customers and its curb appeal.

In December, Sue Gordon of Sue Gordon Bridal Salon relocated to North Federal Highway, disheartened by the shuttered stores on the street and after failing to renegotiate a new lease. Foot traffic had slowed on her corner when popular hangouts Cafe Europa and O'Hara's Jazz & Blues Cafe closed.

Today, while few spaces remain vacant, more than 95 percent of the retail space owned by The Las Olas Co., is occu-

pied, Bowen said.

Eclectic artsy gift store Seldom Seen Gallery reopened in December after closing in August when its owners were near bankruptcy, store manager Richard Ayers said.

In November, Palm Beach-based C. Orrico, a clothing and accessories chain with six Florida locations, opened on Las Olas Boulevard.

Casey Orrico said her family shopped on Las Olas for 30 years, and when the opportunity arose to open a store, she and her partners — sisters Colleen and Kathie — jumped at it.

"We have high hopes for our store and the Las Olas area," she said.

Cafe Europa is also set to make a comeback farther east on the street.

"It's a fantastic opportunity to be a part of the re-birthing of Las Olas," said Levinson, who has kept the company's business office in Plantation.

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» EXCALIBUR PAGE 1

Award honors achievements of 5 local business leaders

is his business partner, and his family for their support.

Altman, 65, is an astute businessman whose 40-year career is grounded in quality. Altman Cos. has developed, built, acquired and managed more than 16,000 multi-family units in Florida and five other states since its start in 1968.

Although the sagging housing market has made business challenging for three years, Altman is committed to projects he started during the real estate boom and has gained attention for holding buyers to their sale agreements.

His legacy includes Kids @ Home, a charity he founded that provides skills to youngsters leaving foster care.

"I've been very blessed to have wonderful role models, mentors, friends and partners," Altman said, also paying special tribute to his wife.

Hedrick, 52, has won

bids for some of Palm Beach County's most high-profile projects. The fourth-generation contractor has led his 125-person company to develop expertise in historic renovation and "green" building as it also pursues project management opportunities.

He has volunteered his leadership skills to the Business Development Board of Palm Beach County and the Florida East Coast chapter of the Associated General Contractors of America to encourage sustainable development.

"We take a great deal of pride in our quality of work," Hedrick said.

Leighton, 50, has grown CRS Jet Spares from a business based in his mother's Hialeah garage to a \$27 million company with 62 employees in five U.S. cities and England. A tenacious entrepreneur, the chief executive also has spotted opportunities to make

his own parts, certified by the Federal Aviation Administration. He plans to expand his business into China, India and Dubai.

Leighton and his wife, Diane, are well-known for their service and financial support to Gilda's Club of South Florida, named for the late comedian Gilda Radner and dedicated to helping cancer patients and their families and friends.

"I've been blessed to have a supportive family and great employees that believe in me and the mission of our business," Leighton said.

The Excalibur has been given annually to South Florida's business leaders since 1978.

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Doreen Hemlock and Marcia Heroux Pounds contributed to this report.

Interest rates

| | PRIME RATE | FED FUNDS |
|----------|------------|-----------|
| YEST | 3.25 | 1.13 |
| 6 MO AGO | 5.00 | 2.00 |
| 1 YR AGO | 6.00 | 3.00 |

Money fund data provided by iMoneyNet Inc.

| TREASURIES | YEST | PVS | NET CHG | WK | MO | QTR | 1YR AGO |
|----------------|------|------|---------|----|----|-----|---------|
| 3-month T-bill | .26 | .28 | -0.02 | ▲ | ▲ | ▼ | 2.08 |
| 6-month T-bill | .40 | .39 | +0.01 | ▲ | ▲ | ▼ | 2.09 |
| 1-year T-note | .55 | .54 | +0.01 | ▲ | ▲ | ▼ | 1.89 |
| 2-year T-note | .95 | .96 | -0.01 | ▲ | ▲ | ▼ | 1.94 |
| 5-year T-note | 1.88 | 1.91 | -0.03 | ▲ | ▲ | ▼ | 2.66 |
| 10-year T-note | 2.90 | 2.91 | -0.01 | ▲ | ▲ | ▼ | 3.61 |
| 30-year T-bond | 3.63 | 3.67 | -0.04 | ▲ | ▲ | ▼ | 4.37 |

| BONDS | YEST | PVS | NET CHG | WK | MO | QTR | 1YR AGO |
|----------------------|-------|-------|---------|----|----|-----|---------|
| Lehman Long T-Bd Idx | 3.71 | 3.75 | -0.04 | ▲ | ▲ | ▼ | 4.20 |
| Bond Buyer Muni Idx | 5.67 | 5.71 | -0.04 | ▼ | ▼ | ▼ | 4.80 |
| Lehman US Aggregate | 4.40 | 4.32 | +0.08 | ▲ | ▲ | ▼ | 4.40 |
| Lehman US High Yield | 17.70 | 17.81 | -0.11 | ▼ | ▼ | ▼ | 10.05 |
| Moodys AAA Corp Idx | 5.34 | 5.28 | +0.06 | ▲ | ▲ | ▼ | 5.33 |
| Lehman Comp T-Bd Idx | 2.03 | 2.05 | -0.02 | ▲ | ▲ | ▼ | 2.87 |
| Lehman US Corp | 7.35 | 7.27 | +0.08 | ▲ | ▲ | ▼ | 5.43 |

| MONEY MARKETS - NATIONAL AVERAGE | YLD | PVS | WK | MO | QTR | 6-MO | 1YR |
|----------------------------------|------|------|----|----|-----|------|------|
| Taxable Retail | 0.33 | 0.33 | ▼ | ▼ | ▼ | 1.65 | 3.03 |
| Tax-Free Retail | 0.24 | 0.24 | ▲ | ▼ | ▼ | 1.55 | 1.92 |

Most active (\$5 or more)

| Name | Last | Volume | Chg |
|-------------|-------|---------|-------|
| SPDR | 84.57 | 368,103 | +1.24 |
| SPDR FncI | 9.11 | 240,996 | +1.14 |
| Wells Fargo | 16.27 | 205,543 | -1.18 |
| PwShs QQQ | 30.57 | 203,018 | +66 |
| GenElec | 10.85 | 192,399 | -41 |
| Cisco | 16.35 | 110,873 | +51 |
| DirxFinBull | 8.96 | 110,419 | +53 |
| iShEMkt s | 23.75 | 94,566 | +49 |
| JPMorgCh | 24.54 | 79,250 | +50 |
| ProUlTSP | 22.86 | 77,215 | +58 |
| Pfizer | 14.50 | 75,902 | -07 |
| Microsoft | 19.04 | 72,561 | +41 |