

money

BURRITO GALLERY

Request for city funding for expansion takes another step forward **Story, C-2**

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Tourists visit region in record numbers

Duval, St. Johns, Nassau all reporting upticks over 2014

By Drew Dixon
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First Coast tourism officials say the three coastal counties that aim to attract visitors are reflecting the same trend as Florida's record-breaking numbers released this week.

Tourism bureaus in Duval, St. Johns and Nassau counties report visitation figures in the first six months of this year have broken all previous records. All reports are based

on findings compiled by Smith Travel Research.

In Duval County, officials with the city's tourism bureau Visit Jacksonville said they are nearly giddy about recent numbers.

This year's estimates for Jacksonville in the first six months show a hotel occupancy rate of 70.9 percent. That's up a full percentage point for the same time period a year ago for about 17,900 rooms available in the county.

In overall visitors, Visit

Jacksonville estimates there were 3.05 million overnight guests for the first six months. That's a 2.45 percent increase over the 2014 estimate of 2.97 million guests.

"We are excited to see the continuous growth in visitation," said Visit Jacksonville spokeswoman Patricia Jimenez. "This means more people are choosing Jacksonville as their destination for leisure and busi-

TOURISM continues on C-3



Daron Dean St. Augustine Record

The Constitution Monument, erected in 1813, is a centerpiece of downtown St. Augustine. St. Johns County is enjoying a record year for lodging.

New name and month for dining promotion

Sip & Savor to feature restaurant specials at fixed prices Sept. 14-27

By Roger Bull
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For the first time in eight years, there will be no Eat Up Downtown in Jacksonville. But there will be a Sip & Savor.

Each August since 2007, downtown restaurants offered fixed price meals for more than a week during the hot and slow dog days of August.

Downtown Vision coordinated the event, signing up the restaurants and promoting it all.

Katherine Hardwick, marketing director for Downtown Vision, said that after eight years it was time for something new. So that group is lending its support to Sip & Savor Jax, a similar event sponsored by Visit Jacksonville.

The new event will be held next month, Sept. 14-27, and it's open to restaurants throughout Duval County. Otherwise, the idea is the same: restaurants offering specials at fixed prices, \$15, \$25, \$35, and \$45.

Thursday was the deadline for restaurants to sign up, so Visit Jax doesn't have final totals on how many are participating. A spokeswoman would not estimate how many restaurants were expected nor say if the agency expected any impact on tourism.

The number of restaurants taking part in Eat Up Downtown varied by year, but last year 17 restaurants participated.

Last year, Downtown Vision spent about \$15,000 promoting Eat Up Jacksonville. This year, Hardwick said, it's putting that money and more toward promoting The Elbow, the downtown district that has 17 bars and restaurants.

Every Thursday, it sponsors The Social, which is kind of an Art Walk for bars with music and drink specials with extra discounts to downtown employees.

And then there's The Elbow Tailgate, which made its debut on the district's website, TheElbowJax.com, on Thursday.

The event takes place Sept. 20 when the Jaguars host the Miami Dolphins. The bars of The Elbow will be open with drink specials. Downtown Vision and the Jaguars have teamed up for a package that includes a ticket to the game, parking, a shuttle between the stadium and downtown.

The game starts at 4:05 p.m., but the party starts at noon.

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Markets plunge amid further China worries



Richard Drew Associated Press

Specialist Edward Zelles works on the floor of the New York Stock Exchange on Thursday. The Dow Jones industrial average slid 358 points, or 2.1 percent, to close at 16,990.

Dow, S&P 500 suffer worst losses since February 2014

By Ken Sweet
Associated Press

NEW YORK | The U.S. stock market endured its worst performance in 18 months on Thursday, driven lower by another slump in Chinese shares and heavy selling by technical traders.

The global rout started in China, where sharp declines in energy and property stocks pushed the Shanghai Composite down more than 3 percent. That selling soon spread to European and U.S. markets, where the Standard & Poor's 500 index moved further below a closely watched trading level.

Investors, facing screens full of red, retreated to their usual places of safety: bonds, gold and

cash.

"The emerging markets really got slammed overnight and that quickly spread to the rest of the world," said J.J. Kinahan, chief strategist at TD Ameritrade.

The Dow Jones industrial average plunged 358.04 points, or 2.1 percent, to 16,990.69. The S&P 500 dropped 43.88 points, or 2.1 percent, to 2,035.73 and the Nasdaq composite lost 141.56 points, or 2.8 percent, to 4,877.49.

It was the biggest percentage decline for the Dow and S&P 500 since February 2014. The blue chip index is now at its lowest level since October 2014.

Buyers of stocks were few and far between. Selling outweighed buying by a ratio of more than 8-to-1 in heavy trading. Still, even

with the sell-off, the S&P 500 was down just 4.5 percent from its record close of 2,130.82 on May 21.

As the selling picked up Thursday, investors moved money to traditional havens in times of uncertainty.

Gold rose \$25.30, or 2.2 percent, to \$1,153.20 an ounce, the metal's best day since April. Demand for ultra-safe U.S. government bonds rose, pulling down the yield on the benchmark 10-year Treasury note to 2.07 percent from 2.13 late Wednesday. The 10-year's yield stood at 2.19 percent only two days before, and its decline since then represents a major decline.

Worries over China, the world's second-largest economy, spurred

MARKETS continues on C-3

Citi to add 500 jobs in Jacksonville

Scott on hand as firm supports North American services

By Drew Dixon
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Officials with Citi's consumer banking and credit services based in Jacksonville announced Thursday that the company will create 500 new jobs in the next year.

Citi's operations in Jacksonville already employ

about 3,500 people and the 500 new Jacksonville positions will go to support the company's North American services, the company said.

"Our goal is to enable growth and progress for our customers, our employees and in the communities where we operate," said Matt Jenkins, Citi's president of Jacksonville

operations. "We've been part of the Jacksonville community for 25 years and Citi's presence in Florida dates back to 1908."

Gov. Rick Scott was at the Jacksonville site for the announcement of the 500 job openings.

"We are excited to announce Citi's creation of 500 new jobs as we cel-

brate the hundreds of Florida families who have already found great opportunities thanks to Citi's success," Scott said. "Florida companies like Citi are creating jobs that have given thousands of Florida families the chance to live their dreams."

Citi first opened operations in Jacksonville in 1990.

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A.M. BRIEFING

Smartphone sales growth slowing

A prominent research firm says worldwide sales of smartphones in the second quarter grew at the slowest pace since 2013 as sales in China declined for the first time.

Gartner Inc. said Thursday that smartphone sales grew 13.5 percent to 330 million units in the second quarter compared with a year earlier.

While demand continues to increase in emerging markets, Gartner says overall smartphone sales were mixed.

Smartphone sales in China fell 4 percent year-over-year — the first such decline for the world's most populous country and biggest market for smartphones.

Associated Press

Red-light camera exec admits bribery

A former CEO of an Arizona-based red-light camera firm has pleaded guilty to using bribery to help her company land lucrative contracts with the city of Chicago.

The 55-year-old Karen Finley stood before a federal judge in Chicago on Thursday to enter the guilty plea under an agreement with prosecutors.

The Cave Creek, Ariz., woman pleaded guilty to one count of bribery conspiracy. She now faces a maximum five years in prison when she is sentenced next year.

Prosecutors say the former executive at Redflex Traffic Systems Inc. funneled hundreds of thousands of dollars to a retired Chicago official to secure \$124 million in city contracts.

Associated Press

Pension lenders sued by feds

Federal and New York regulators have sued two companies that make loans against retirees' pensions, saying they deceived consumers about the high interest rates of the loans.

Regulators say that the companies, Pension Funding LLC and Pension Income LLC, used deceptive marketing tactics to target the pensions of seniors and military personnel.

The U.S. Consumer Financial Protection Bureau and New York state's Department of Financial Services filed the lawsuit against the companies in federal court in Santa Ana, Calif.

They say the companies tricked consumers into borrowing against their pensions by portraying the deals as sales instead of loans and failing to disclose high interest rates and fees.

Associated Press

Minimum wage hike for airport workers

The Washington Supreme Court has ruled that a voter-approved initiative to raise the minimum wage to \$15 an hour in the city of SeaTac should apply to workers at the airport.

In its 5-4 ruling Thursday, the majority upheld the entirety of Proposition 1 and expanded it to airport workers, writing that there was no indication that the law would interfere with airport operations.

SeaTac's minimum wage was raised to \$15 an hour in 2014, and increased again to \$15.24 this January because it is tied to the consumer price index.

Residents of SeaTac voted in November 2013 to raise its minimum wage but a judge overruled that vote.

Associated Press