

LOW SUPPLY, HIGH DEMAND

Gas prices jump 5 cents overnight.

A.M. Briefing

Asbury Automotive 58.40 +2.70/+4.8%

Stein Mart

PHH Corp

LOCAL **MOVERS**

Web.com Group 18.20 -.90/-4.7%

Patriot Transport

ΔΤ&Τ





Workers continue construction of the new Ikea store Thursday in Jacksonville. (Will Dickey/Florida Times-Union)

First of Ikea blue goes up

Hiring begins this summer

By Roger Bull roger.bull@iacksonville.com

Right now, it's mostly just metal beams with the April wind whipping through them. The ground inside is dotted with puddles from the week's

There's no Swedish meatballs yet. But the first of the big, blue panels went up this week and pretty soon, the new Ikea store will look like an Ikea store.

Construction continues on the new store at Gate Parkway and Interstate 295. But no opening date has been set.

"We're just saying it will open in the fall," said spokesman Joseph Roth. "Until it's enclosed and dried in, we don't even want to fantasize."

The Sweden-based company has 398 stores in 48 countries, including 43 stores in the United States, The most recent one

in the U.S. opened in Memphis in December. The next one will be Columbus, Ohio, this summer. Besides Columbus, stores are under construction in Indianapolis and Dallas, its second. Six more are in the planning

The stores are almost always destinations. About one-third of all customers, Roth said, come from more than an hour away.

The Jacksonville store will hire more than 250 employees, he said. The company will start posting openings for managerial positions this month. Hiring for the rest will begin in the

summer. He said he didn't know the salary range yet, but the lowest salaries are always above minimum wage. Anyone working 20 hours a week or more will get full benefits, he said. Even those working less can be eligible for

benefits such as vacation, pa-



Structural studs reflect in water from the previous night's rainfall during construction at the new Ikea home furnishings store at Gate Parkway and I-295 Thursday. (Will Dickey/Florida Times-Union)

bursement.

The store will be 290,000 square feet, about the average size for an Ikea. The Orlando store is 309,000 square feet, but it's two stories while Jackson-

ville's is one. "Once you subtract the escalator, five elevators and about 10

rental leave and tuition reim- staircases," Roth said, "it's prob-

ably the same size. For the record, the largest U.S. store is 456,000 square feet in Burbank, Calif. The smallest is 198,000 square feet in San Di-

The store's design will follow

IKEA continues on C-2

New stores bringing back spark to Regency

drew.dixon@jacksonville.com

New life was breathed Thursday into what was otherwise the possible last leg of the west end of the Regency Square mall.

After multiple delays and legal battles, International Décor Outlet opened three of its promised six businesses in the western area of the shopping hub that runs along Atlantic Boulevard and the Arlington Expressway in Jacksonville. Expo Terra Trading Co., Aroyal lighting store and Oceanside Patio furniture shop opened for business at noon on Thursday. International Décor Outlet sees the project as a kickstart hub for tenants that include businesses that have already been successful in other countries or are startup operations here, although the Expo Terra store is owned by IDO.

"We are doing business with these independent manufacturers to help them get their storefronts open," said Stuart Simpson, marketing director for International Décor Outlet.

There was no real fanfare for the openings of those stores with a common theme of home decor, although there were some balloons outside some of the storefronts. The newly revitalized shopping area was surrounded on both sides by stretches of empty retail spaces that once were home to a thriving

Regency Square that lipped into decline in recent years thanks to such competing shopping hubs as the St. Johns Town Cen-

ter and The Avenues mall.

International Décor Outlet's plan to have six new stores opened on Thursday was stunted as two ceramic stores and a Captain's Catch restaurant were not ready for business. Cosmetic work was still going on at several of the shops, and a Comcast technician was installing wiring at the patio furniture store.

The delays were indicative of incidents that have shrouded the IDO project. Six Chinese manufacturers are suing IDO, claiming they gave anywhere from \$96,000 to \$660,000 to open stores in either Regency Square or the company's similar project

REGENCY continues on **C-2**

7-Eleven to buy 1,110 stores from Sunoco

By Maria Halkias The Dallas Morning News

DALLAS | 7-Eleven is buying 1,110 convenience stores, mostly on the East Coast and in Texas, from Sunoco in a deal valued at \$3.3 billion.

It's one of the largest purchases ever made by 7-Eleven and gets Sunoco, which said it wants to focus on being a gasoline supplier, out of the retail business.

7-Eleven, headquartered outside Dallas, is also buying the trademarks of the Laredo Taco Company and Stripes. The largest U.S. convenience store chain also entered into a 15-year agreement to purchase 2.2 billion gallons of gasoline from Sunoco annually. The transaction is expected to close by the end of this year.

7-Eleven, which has been building its fresh food offerings in recent years, is gaining a whole new menu of breakfast and lunch tacos with Laredo Taco Company and Stripes. A new Stripes store in the Texas city of Corpus Christie, illustrative of the



7-Eleven is buying 1,110 convenience stores and 2.2 billion gallons of gasoline annually from Sunoco. (Tom Fox/Dallas Morning News)

upgrade, has a dining area with 28 seats and an outdoor patio with 20 more, far different from the traditional 2,500-square-foot 7-Eleven.

"This acquisition supports our growth strategy in key geographic areas including Florida, mid-Atlantic states, Northeast states, and Central Texas," said Joe DePinto, 7-Eleven chief executive officer, in a press release. "It also provides 7-Eleven entry into Houston, the fourth largest city in the United States, and a strong presence in Corpus Christi and

About 200 convenience stores in North and West Texas, New Mexico and Oklahoma will be sold separately, Sunoco said in a news release. Sunoco LP is a master limited partnership that supplies 7,845 convenience stores, independent dealers, commercial customers and distributors in 30 states. Equity.

Its parent company is Dallas-based Energy Transfer 7-Eleven has grown from 29,000 worldwide stores in 2006 to 61,500 in 2016. U.S. store count increased over

the last decade from 5,500

to 8,900.

This acquisition will bring 7-Eleven's total number of stores to 9,815 in the U.S. and Canada.

Last year, 7-Eleven's combined U.S. and Canada sales were estimated at \$25 billion, with 60 percent or \$15 billion coming from inside the store and 40 percent from gasoline pumps, according to recently published list of top food retailers from Supermarket

Worldwide 2016 sales exceeded \$89 billion. All the international licensing in 17 countries, with the exception of Japan, is handled by 7-Eleven.

Applications for jobless benefits below 300,000

By Josh Boak **Associated Press**

WASHINGTON | Fewer Americans applied for unemployment benefits last week, a sign the job market appears to be increasingly secure for workers.

The numbers: Weekly applications for unemployment aid plunged 25,000 to a seasonally adjusted 234,000, the Labor Department said Thursday. The four-week average, a less volatile measure, dipped to 250,000.

Over the past year, the number of people collecting benefits had tumbled 7.2 percent to 2.03 million.

The takeaway: U.S. workers face a lower risk of losing their jobs, since applications are a proxy for layoffs. The weekly figure has remained below 300,000, a level linked with

job growth, for 109 weeks. That's the longest such

stretch since 1970. Key drivers: The recovery from the Great Recession is nearly eight years old, with the unemployment rate down to a healthy 4.7 percent. Employers added an average of 237,000 jobs in January and February, a pickup from last year's average gains of 187,000, according to Labor Department figures.

The March jobs report to be released Friday is expected to show employers added 178,000 jobs last month.

But there is the potential that hiring beats those expectations based off a private survey.

On Wednesday, payroll processor ADP said private businesses added 263,000 jobs in March, the most since December 2014.



Job applications and information for the Gap Factory Store sit on a table during a job fair at Dolphin Mall in Miami. Weekly applications for unemployment aid plunged 25,000 to a seasonally adjusted 234,000, the Labor Department said Thursday. (AP Photo/Wilfredo Lee)

across South Texas."

A.M. BRIEFING

Oil prices spike overnight

No, it wasn't your imagination, gas prices really did take a big overnight jump. According to AAA, the average price for a gallon of regular gas rose 5 cents from Tuesday to Wednesday in Jacksonville, going from \$2.23 to \$2.28. But many stations were well into the high \$2.30s by Wednesday afternoon.

AAA reported similar 24-hour increases in other Florida cities.

With demand up and supplies down, AAA has predicted prices could be rising again soon, perhaps to a national average of \$2.70 by summer.

Roger Bull/Times-Union

78 grants given to first responders

Firehouse Subs Public Safety Foundation recently approved 78 second-quarter grants, totaling more than \$1.3 million worth of lifesaving equipment to first responders and public safety organizations across the nation.

The foundation has now awarded more than \$25 million in 46 states, Puerto Rico and Canada.

This past quarter, the Foundation was able to allocate an additional \$85,000 thanks to diners in Firehouse Subs restau-

Clothing chain to file for bankruptcy

Rue21 Inc., a teen clothing chain backed by private equity firm Apax Partners, is preparing to file for bankruptcy, according to people familiar with the matter.

A filing could come as soon as this month, said the people, who asked not to be identified because the process isn't public. As it negotiates with lenders, the company has a forbearance agreement in place that lasts through late April.

Like many retailers, the Warrendale, Pa.based chain has seen a falloff in mall traffic. Apax bought the company, which operates more than 1,000 stores, for about \$1 billion in 2013. It sells young men's and women's clothing, makeup and accessories, including the Ruebleu swimwear line.

Jacksonville has three Rue21 stores: at the RiverCity Marketplace, Oakleaf Town Center and Hodges Pointe Plaza.

More advertisers leave O'Reilly

NEW YORK | More advertisers have fled Bill O'Reilly's show, "The O'Reilly Factor," with drugmaker Pfizer and real estate company Coldwell Banker among the latest to distance themselves.

The snowball effect began Monday after a weekend report in The New York Times that O'Reilly and his employer paid five women \$13 million to settle harassment or other allegations of inappropriate conduct by Fox's top star.

As of Wednesday, a total of about 20 advertisers — from Mercedes Benz to Allstate — had confirmed pulling out. But Fox News has said advertisers who pulled their ads would be directed to the network's other programs. From news services

DOW 20,662.95 +14.80

New Lows

AK Steel Hold

Adv Micro Dev

Apple Inc Arcelor Mittal

Asbury Automotive

Atlantic Coast Fin

Banco Bilb Viz Arg

BankAmerica Corp

Barc iPath Vix ST

CSX Corp Chesapk Engy

Citigroup

Coach Inc

CocaCola Co

Comcast Corp A

Convergys Corp Dirx Jr GoldMin Bull

Dir Dly Gold Bull3x

DryShips Inc EverBank Financial

Exxon Mobil Corp

Fidelity Natl Fincl

Fidelity Nat Info Ford Motor

Frontier Comm

General Motors Co

Home Depot iShs Emerg Mkts

iShares EAFE ETF

iShares Rus 2000

Johnson & Johnson

Liberty Property

Intel Corp

LandStar

Gen Electric

FRP Holdings

FedEx Corp

FNFV Group

Bco Santander Brasil

AutoNation Inc

BB&T Corp

Aetna Inc

Alistate Ambev S.A. 25

AKS

AMD dd

ABEV

BBVA

BSBR

CSX

CHK dd 6.28

COH

CVG 12 21.21 +.25 +1.2

JNUG

DRYS

EVER

FRPH 61 37.95

FDX

FNFV

FIS

FTR

EEM

INTC

CMCSA21

PE CLOSE C

7.06 40.60

128.84 81.44

8.24

7.90

47.71

59.89

42.67

38.13 +.79

1.03

19.47

12.75

79.60

2.10 -.02 -0.9

29.93

39.44

36.03

86,20 +.05 +0.1

19 125.05

23 **147.24**

17 **195.99**

-.12 -1.7

+.01 +0.1

+.15 +0.4

+.14 +0.1

+.10 +0.1

-.14

-.04 -0.1

+.16

+.60 +0.4 +9.8

-.07 -0.2 +12.7

+.01

-.19 -0.5

+.25 +0.2 +8.5

-0.2 +3.9

+0.8

135.58 +1.25 +0.9

16

AAPL 17 **143.66**

10 ABG

> 10 40.32

16

... 18

24 40.04

17

16

21

ACFC 13







10-YR T-NOTE 2.34% ..

30-YR T-BOND 2.99% ..

on Thursday.

Yields affect

6 MO AGO

1 YR AGO

rates on mort-

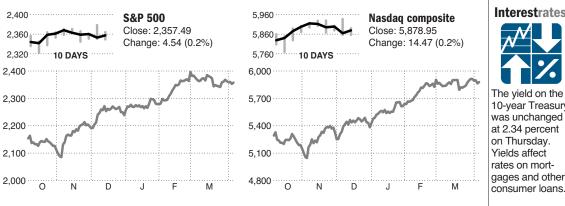
PRIME FE

YEST 4.00 .88

CRUDE OIL \$51.70 +.55



money&markets



Stocks recap		HIGH	LOW	CLOSE	СНО	G. %CHG.	wĸ	MO QTR	YTD
_	DOW	20746.46	20612.17	20662.95	+14.80	+0.07%	\blacksquare	▼ ▲	+4.56%
NYSE NASD	DOW Trans.	9165.18	9076.45	9134.17	+38.19	+0.42%	\blacksquare	▼ ▲	+1.00%
Vol. (in mil.) 3.084 1,765	DOW Util.	703.63	699.99	703.03	-1.14	-0.16%	\blacktriangle	A A	+6.58%
Pvs. Volume 3.648 2.082	NYSE Comp.	11485.38	11410.45	11457.29	+33.93	+0.30%	\blacksquare		+3.62%
Advanced 2219 1916	NASDAQ	5889.58	5856.22	5878.95	+14.47	+0.25%	\blacksquare	A A	+9.21%
Declined 708 872	S&P 500	2364.16	2349.26	2357.49	+4.54	+0.19%	\blacksquare	▼ ▲	+5.30%
Now Highs 72 42	S&P 400	1710.71	1691.18	1708.05	+13.26	+0.78%	\blacksquare	A A	+2.86%

Wilshire 5000 24602.68 24435.11 24549.49 +73.43 +0.30% Russell 2000 1349.33 1364.43 +12.29

	Lo	cal	stocks							me pe
	Per	rcent						Per	rcent	na
CHG		YTD	NAME	TICKER	PI	E CLOSI	E CHG	CHO	G YTD	es
23	+3.4	-30.9	Lowes Cos	LOW	20	81.97	+.35	+0.4	+15.3	ce
42	-1.0	-4.5	Medtronic Inc	MDT	18	80.22	02		+12.6	sil
90	-6.4	+17.0	Micron Tech	MU	34	28.62	+.36	+1.3	+30.6	-
56	+1.2	+3.9	Microsoft Corp	MSFT	29	65.73	+.17	+0.3	+5.8	ro
02		+9.9	Mondelez Intl	MDLZ	31	44.11	+.10	+0.2	-0.5	
07		+15.1	Nelnet Inc	NNI	9	43.97	+1.19	+2.8	-13.4	
36		+24.0	Northrop Grumman	NOC	21	236.67	+.57	+0.2	+1.8	
05		+12.9	Novavax Inc	NVAX	dd	.90	13	-12.5	-28.5	
70	+4.8	-5.3	PHH Corp	PHH	dd	12.72	+.35	+2.8	-16.1	
01		+12.1	Parkervision .	PRKR	dd	1.95	+.09	+4.8	+6.0	1
66		-17.1	Patriot Transport	PATI	15	22.70	80	-3.4	+3.5	
	+0.8	-5.8	Penney JC Co Inc	JCP	dd	5.95	+.27	+4.8	-28.4	
10 46		+11.7	Petrobras	PBR		9.67	12	-1.2	-4.4	
09			Plug Power Inc	PLUG	dd	2.14	11	-4.9	+78.3	
28		-37.7	PowerShs QQQ Trus	t QQQ	q	132.04	+.07	+0.1	+11.4	1
57		+32.8	ProShs Ultra VIX ST	UVXY	q	16.30	64	-3.8		
17		-	Procter & Gamble	PG	23	89.40	57	-0.6	+6.3	
30		+0.8	Prudential Fncl	PRU	11	106.29	+.81	+0.8	+2.1	_
		+14.3	Rayonier AdvMatls	RYAM	8	12.91	+.46	+3.7	-16.5	
		±2.0	Rayonier Inc.	RYN	51	28.65	+.31	+1.1	+7.7	

+2.1 +10.4 RgcyCtrs REG 66.03 -.10 -0.2 17 -13.6 Regions Fncl 14.53 +.16 +1.1 RAD 42 4.59 +22.6 Rite Aid Corp +.33 +7.7 SPDR S&P500 ETF Tr +.66 +0.3 -96.5 SPDR S&P O&G ExpPdti XOP +0.1 St Joe Co JOE 16,90 **+.15** +0.9 Snap Inc A SPDR Financial SNAP 20,57 -.13 -0.6 +0.7 XLF q cc 23.62 +.15 +0.6 +5.3 Stein Mart **SMRT** 2.72 +.09 +3.4 STI 15 55.56 +1.4 Twitter Inc TWTR dd 14.39 -.14 -1.0 +5.2 19 **106.67** UPS class B UPS -.07 -0.1 US Oil Fund LP USO 10.86 +.18 +1.7 q dd -37.9 **US Steel Corp** 32.90 +.26 +0.8 -5.3 -2.0

WEB

WFC 14 55.37

WRK

-4.2 +1.2 -44.3+5.3 -11.1 -16.0 +1.6 -50.4 -7.0 -7.3 -0.3 VALE -2.9 VanE Vect Gld Miners GDX 23.51 **+.03** +0.1 +12.4 48,43 ٧Z 12 -.01 VMC 39 **119.35 +1.13** +1.0 -4.6 Wal Mart Stores WMT 16 **71.43** -.22 -0.3 +3.3 Weatherford Intl Ltd WFT +0.3 dd +.02 +31.7

18.20

51.87

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-.90 -4.7 -13.9

+.27

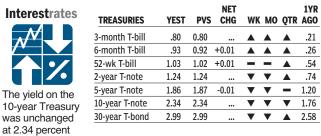
+.39 + 0.7

+0.5 +2.2

+1.3

+0.5

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•								
ffect	BONDS	YEST	PVS	CHG	W	K MO	QTI	R AGO
mort- and other	AP Muni Bond Idx	2.54	2.55	-0.01	•	•	•	
er loans.	Barclays Glob Agg Bd	1.61	1.61		•	•	▼	
or loano.	Barclays USAggregate	2.58	2.58		•	•	▼	2.14
PRIME FED	Barclays US Corp	3.31	3.31		•	•	▼	3.16
RATE FUNDS	Barclays US High Yield	5.80	5.85	-0.05	•	•	▼	8.22
4.00 .88	Moodys AAA Corp Idx	3.94	3.93	+0.01	•		A	3.63
3.50 .38	10-Yr. TIPS	.39	0.37	+0.02	•	•	\blacktriangle	.13
3.50 .38								

NET

1YR

Commodities	FUELS	CLOSE	PVS.	%СН.	%YTI
U.S. crude oil	Crude Oil (bbl)	51.70	51.15	+1.08	-3.8
prices rose	Ethanol (gal)	1.62	1.65	-1.82	+0.6
more than 1	Heating Oil (gal)	1.61	1.60	+0.59	-5.4
percent and	Natural Gas (mm bt	u) 3.33	3.27	+1.99	-10.6
natural gas pric-	Unleaded Gas (gal)	1.73	1.72	+0.83	+3.9
es rose 2 per-	METALS	CLOSE	PVS.	%СН.	%YTD
cent. Gold and	Gold (oz)	1250.30	1245.40	+0.39	+8.7
silver prices	Silver (oz)	18.23	18.17	+0.32	+14.4
rose slightly.	Platinum (oz)	955.70	956.40	-0.07	+6.0
	Copper (lb)	2.66	2.68	-0.75	+6.3
	Palladium (oz)	803.95	807.75	-0.47	+17.8
	AGRICULTURE	CLOSE	PVS.	%СН.	%YTD
	Cattle (lb)	1.19	1.18	+0.45	-0.2
	Coffee (lb)	1.38	1.37	+0.33	+0.5
	Corn (bu)	3.61	3.65	-1.10	+2.5
	Cotton (lb)	0.75	0.75	-0.48	+5.5
20.	Lumber (1,000 bd ft	389.60	379.60	+2.63	+23.1
	Orange Juice (lb)	1.62	1.61	+0.81	-18.2
_ N 300	Soybeans (bu)	9.41	9.44	-0.29	-5.5
	Wheat (bu)	4.23	4.30	-1.51	+3.7

(Previous and change figures reflect current contract.)

CLOSE CH. %CH. AGO

1.3413 +.0005 +.04%

-.0011 -.09%

AGO

1.2605 1.4127

1.3227 1.3107

dollar rose									
inst the euro the British	USD per Euro	1.0646	0021	20%	1.1141	1.1410			
	Japanese Yen	110.78	08	07%	104.14	109.62			
nd but fell	Mexican Peso	18.7623	+.0648	+.35%	19.2591	17.6500			
inst the Jap-	EUROPE/AFRICA/MIDDLE EAST								
se yen. The	Israeli Shekel	3.6445	+.0005	+.18%	3.7912	3.7956			
ar also rose inst the Ca- ian dollar the Mexican o.	Norwegian Krone	8.6219	0003	26%	8.0507	8.3093			
	South African Rand	13.7847	+.0002	+.28%	13.9129	15.1700			
	Swedish Krona	9.0168	0005	45%	8.6358	8.1395			
	Swiss Franc	1.0053	0008	08%	.9814	.9553			
	ASIA/PACIFIC								
	Australian Dollar	1.3257	+.0070	+.53%	1.3197	1.3166			
	Chinese Yuan	6.9002	+.0043	+.06%	6.6745	6.4815			
	Hong Kong Dollar	7.7702	0001	00%	7.7577	7.7570			
	Indian Rupee	64.631	403	62%	66.695	66.498			
	Singapore Dollar	1.4021	+.0016	+.11%	1.3729	1.3484			

There's a showroom sories.

There's a room-toroom flow in all that, but there are shortcuts if you don't walk to take the en-

tire route, Roth said. If you walk the whole

About 800 million customers a year visit an Ikea. The average stay is

And yes, there's the restaurant, seating 325. It

One more thing about the big blue panels. Some stores, like the one in Orlando, were built with tilt-up concrete walls. But Ikea blue fades too quickly on those, Roth

"It's not too flattering when it fades," he said, "and it's difficult to main-

tain." foam

baked in.



scheduled to open this fall. (Provided by Ikea)

agai anes dolla

agai and pour agaiı nadi and pesc

Foreign

Exchange

The dollar rose

MAJORS

Canadian Dollar

USD per British Pound 1.2475

	Swedish Krona	9.0168	0005	45%	8.6358	8.1395
1	Swiss Franc	1.0053	0008	08%	.9814	.9553
	ASIA/PACIFIC					
	Australian Dollar	1.3257	+.0070	+.53%	1.3197	1.3166
	Chinese Yuan	6.9002	+.0043	+.06%	6.6745	6.4815
	Hong Kong Dollar	7.7702	0001	00%	7.7577	7.7570
	Indian Rupee	64.631	403	62%	66.695	66.498
	Singapore Dollar	1.4021	+.0016	+.11%	1.3729	1.3484
	South Korean Won	1131.30	+3.62	+.32%	1115.74	1158.01
	Taiwan Dollar	30.54	+.18	+.59%	31.51	32.43

Continued from C-1

Ikea's model.

that's divided into dozens of room settings. There you can get tickets for items to pick up in the warehouse. As always: Assembly required. There's also a marketplace, with hundreds of smaller items and acces-

thing, it's about twothirds of a mile.

2 to 3 hours.

the store and features \$1 and \$2 breakfasts. By the way, its famous Swedish meatballs with lingonberry sauce have been expanded to include chicken and veggie balls.

+0.5

-0.7

Verizon Comm

Web.com Group

Wells Fargo & Co

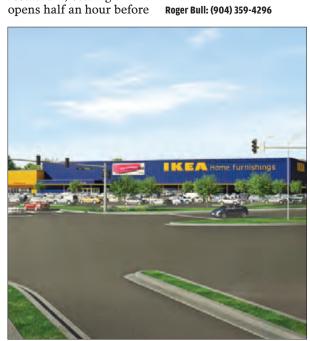
WestRock Co

Weverhaeuser

Vulcan Matl

So the company has switched to panels of and composite materials with the blue

The first one went up Wednesday. There's still another 516 of them, and then it will look like an



A rendering shows the new Jacksonville Ikea, which is

Terrence McNeal, a technician for Comcast, was still wiring a patio store for internet and phone Thursday as International Decor Outlet opened three new stores in the Regency

REGENCY

Continued from **C-1**

in Darien, Ga. The Georgia center has yet to open.

Simpson said the legal issues were not his purview, but IDO is still bullish on the Regency Square possibilities.

"This location is still ideal as far as a location ... physically," Simpson said. "It's still a very viable area, just not for a traditional

Shortly after the opening at noon, few customers were visiting the stores. Jacksonville resident Sam Simpson said he visited the site out of curiosity and wanted to see what the new businesses had to offer beyond the stores that have remained operational in the east end of the mall.

"It's nice that Regency's opening up again. We'll have to see" if it's successful, Simpson said. The initial retail phase

many other plans by IDO. IDO is still stating its en-

chants of Asian descent

have promised to help get

is one element in a list of thusiasm for Asian Town. Several Jacksonville mer-



International Decor Outlet Marketing Director Stuart Simpson making final adjustments to the storefront area of the Expo Terra Trading Co. that opened at the Regency Square mall on Thursday.

that element of the mall's revitalization going by installing stores or restaurants in Asian Town.

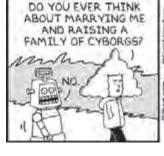
It's slated to eventually take about 100,000 of IDO's 300,000 square feet of the mall, company officials said. No tenants have been signed yet, but opening is planned for this fall. Meanwhile, also complicating the situation is personal legal action filed against

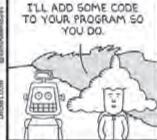
IDO's primary executive. IDO President Jerry Chuan Lee, a native of China

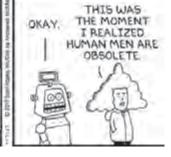
the United States, has been sued by a Chinese couple claiming he defrauded them

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out of \$1,565,095 on a project to produce badges for the U.S. military. According to the lawsuit, the plaintiffs were told Chuan Lee got the contract to produce the badges because he was close friends with the commander of the U.S. Marine Corps and that Chuan Lee's house is in "the military district."

and a naturalized citizen of