

money

<p>Wal Mart Stores 90.26 +1.31/+1.5%</p>	<p>Fidelity Nat Info 91.65 +1.18/+1.3%</p>	<p>Weyerhaeuser 36.41 +.42/+1.2%</p>	<p>LOCAL MOVERS</p>	<p>Nelnet Inc 51.59 -5.13/-9.0%</p>	<p>Stein Mart .95 -.07/-6.9%</p>	<p>Web.com Group 21.90 -1.40/-6.0%</p>
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A.M. Briefing

AT&T considers selling Turner Broadcasting

AT&T could sell off CNN and its parent, Turner Broadcasting, as part of the telecom giant's proposed mega-deal for the entertainment company Time Warner, three people briefed on the matter said Wednesday.

But the people provided contradictory accounts over who first proposed shedding the Turner assets. Two people familiar with the matter said AT&T had volunteered the idea — and that the Justice Department's anti-trust division had flatly rejected the proposal. But another person said the idea came from the Department of Justice. All three people spoke on condition of anonymity to discuss the private negotiations freely.

The revelation Wednesday about AT&T's anti-trust discussions came hours after a top executive told investors he is no longer confident a deal will be completed this year.

AT&T is seeking federal approval for an \$85 billion purchase of Time Warner, one of the nation's largest entertainment conglomerates that, in addition to Turner, also owns HBO and Warner Bros.

Baymeadows apartments sell for \$111M

Broker believes sale price to be record for city

By Roger Bull
roger.bull@jacksonville.com

A Baymeadows apartment complex has sold for what's believed to be a record price.

GoldOller Real Estate Investments has paid \$111 million for the Villages of Baymeadows, a 1,048-unit complex spread over 135 buildings.

Brian Moulder, the man-

aging director of Walker & Dunlop who brokered the sale, said it's the largest single-asset apartment sale in Jacksonville's history. Other complexes, however, have sold for much more than the \$107 per unit this was sold for.

The first buildings in the Villages of Baymeadows, just east of Interstate 95, were built in 1969. The last were finished in 1983.

It's 94 percent occupied, Moulder said.

Harbor Group International had paid \$84 million for the complex in 2014. Moulder said the complex is in good shape.

"Harbor does a really nice job of maintaining all their properties," he said. "But it will do some upgrading here and there, es-

RECORD continues on D-2



The 1,048-unit Villages of Baymeadows has sold for \$111 million. (Photo provided)

Black Friday debate twist



Customers wait outside a Kohl's department store in Middletown, Ohio, to start their Black Friday shopping. Kohl's is sticking with its open-all-night hours this year as it has done the last several years. (AP Photo/Middletown Journal, Pat Auckerman, file)

Retailers weigh benefits of staying open all night on Thanksgiving

By Kavita Kumar
Star Tribune (Minneapolis)

The big debate this year among big-box retailers is not whether they will open on Thanksgiving, but whether they keep their stores open all night.

On one side is Target, which said Monday it will join Best Buy and Macy's, which have closed their stores in the overnight hours in recent years. They have found less payoff in staying open during the wee hours when traffic dwindles now that their stores are open earlier on Thanksgiving evening.

On the other side is Kohl's, J.C. Penney and Toys 'R' Us, which are sticking with their open all-night hours this year as they have done the past several years.

Staffing during the overnight hours may not be worth it not only because the stores can be dead, but also because consumers can now access most of those same deals online at any hour of the day, said Neil Saunders, managing director of GlobalData Retail.

"Staying open all night is not very economical," he said. "If you're not getting the sales, it's not worth it. It also shows that Black Friday is not as important as it once was."

The retailers who continue to pull all-nighters are trying to hang onto every sale they can amid a difficult retail environment, Saunders said. Those



A Toys 'R' Us store in Atlanta is jammed with early Black Friday shoppers in 2011. Toys 'R' Us will be open all night between Thanksgiving Day and Black Friday this year. (File/AP)

retailers also tend to be inching their store opening times on Thanksgiving an hour earlier this year.

"Some of the ones who are struggling are doing that," he said. "They are desperate to get people into the stores and to get people spending."

Toys 'R' Us, which said Monday it will open at 5 p.m. on Thanksgiving and won't close until the following night, recently filed for bankruptcy.

"By staying open for 30 straight hours (through 11 p.m. on Friday), it allows customers to choose when they would most prefer to shop with us — and we do see customers come in at all hours during Black Friday," Taylor O'Donnell, a Toys 'R' Us spokeswoman wrote in an e-mail.

J.C. Penney — which is opening its stores at 2 p.m. on Thanksgiving, an hour earlier than last year — has struggled

with its turnaround this year and its shares recently hit an all-time low.

"We want to be the first stop for shoppers on Black Friday and given the overwhelming positive response we've had the past two years opening our stores at 3 p.m., we decided to open one hour earlier this year to give our customers even more time to shop our Black

STORES continues on D-2

Dunkin' Donuts shares holiday lineup

CANTON, MASS. | Dunkin' Donuts on Wednesday unwrapped its 2017 holiday lineup that will arrive at its restaurants by Nov. 20 and last through the holiday season.

Included in this year's offerings are the Frosted Sugar Cookie Donut, the Gingerbread Cookie Donut and the Snowflake Sprinkle Donut. Joining the doughnuts and the same flavored Munchkins is the return of Peppermint Mocha and Brown Sugar Cinnamon flavored coffee beverages.

The Frosted Sugar Cookie Donut features a frosted doughnut with cookie dough-flavored filling, topped with crumbled frosted sugar cookies. The new Gingerbread Cookie Donut is a caramel-frosted doughnut sprinkled with gingerbread cookie topping, while the Snowflake Sprinkle Donut is a frosted doughnut with red icing and special snowflake sprinkles.

Disney lifts its ban on L.A. Times staff

NEW YORK | The Walt Disney Co. has lifted its ban of Los Angeles Times reporters and critics from its press screenings after a widespread backlash prompted several media outlets to announce their own boycotts of Disney movies.

In a statement, Disney said it was restoring access to the newspaper after "productive discussions with the newly installed leadership" at the Los Angeles Times.

Disney had barred the Times from its screenings after the paper published a two-part investigative series on the company's business dealings in Anaheim, Calif., where Disneyland is.

Nissan profits slip due to unexpected costs

TOKYO | Japanese automaker Nissan Motor Co.'s fiscal second-quarter profit slipped 3 percent despite growing sales because of costs related to improper vehicle checks in Japan and a massive global air-bag recall in the U.S.

Nissan, allied with Renault SA of France, reported Wednesday a July-September profit of \$1.24 billion, down from \$1.28 billion the same period last year.

From news services

Fed: Americans' credit card debt exceeds \$1 trillion

By Vince Golle
Bloomberg News

U.S. consumer credit outstanding rose in September by the most since November 2016 as credit card debt exceeded \$1 trillion, Federal Reserve data showed.

Total credit rose \$20.8 billion (est. \$17.5 billion)

or at a 6.6 percent annualized rate.

Nonrevolving debt outstanding climbed \$14.4 billion.

Revolving credit outstanding increased \$6.4 billion, the biggest gain in four months.

The pickup in September consumer credit capped a quarter in

which debt outstanding grew at an annualized 5.5 percent, the fastest quarterly pace this year.

The September acceleration in non-revolving debt likely reflected a jump in motor vehicle purchases as consumers in hurricane-stricken areas replaced damaged autos.

While home values and stock prices have climbed, generating more wealth for some Americans, other households with fewer assets may find it difficult to boost their spending as their debt burdens mount.

Lending by the federal government, which is mainly for student loans,

increased by \$35.2 billion in the third quarter, before seasonal adjustment.

Loans for motor vehicles rose by \$19.3 billion in the third quarter.

Fed's consumer credit report doesn't track debt secured by real estate, such as home equity lines of credit and home mortgages.

RECORD
Continued from D-1

pecially with D.R. Horton starting to build the single-family homes.”

D.R.Horton has owned the former Baymeadows Golf Club, which surrounds the apartments, since 2005. It's made several proposals for development, the most recent being 200 townhomes and 88 single-family homes.

GoldOller owns or manages several other apartment complexes in the area, most recently buying the 555-unit Country Club Lakes complex on Hodges Boulevard in 2013 for \$56 million.

Meanwhile, a Miami firm purchased an apartment complex on Touchton Road. Lloyd Jones Capital paid \$40,872,000 for the Bell Deerwood Park complex in a deal also brokered by Walker & Dunlop.

A spokeswoman for the buyer said it plans to remodel the clubhouse, paint the exterior and do upgrades to the units.

Lloyd Jones also owns The Meeting House at Collins Cove and Laurel Pointe complexes in the Jacksonville area.

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STORES

Continued from D-1

Friday sale in-store,” Joey Thomas, a J.C. Penney spokesman, said in an e-mail.

Kohl's will open its stores at 5 p.m. on the holiday, also an hour earlier than last year. Walmart has not yet said when its in-store sales will start that day, but many of its stores are already open 24 hours a day, including on Thanksgiving.

Target will still open its stores on Thanksgiving at 6 p.m. this year, as it has done every year since 2014. But in a change from the last several years, it will close its stores at midnight, when traffic typically wanes, and reopen them at 6 a.m. on Black Friday.

“Our hours for this year ensure we're ready with great deals for those guests who want to shop following their Thanksgiving dinner, while also giving our teams a chance to recharge and prepare our stores before we open on Friday to greet guests with even more holiday savings,” Janna Potts, Target's chief stores officer, said in a statement.

Richfield-based Best Buy, which often sees a big rush when stores open, has been following a similar strategy for the last few years, opening at 5 p.m., then closing at 1 a.m. and re-opening at 8 a.m. Friday. The electronics chain has not yet announced its in-store hours for Thanksgiving this year.

In many cases, consumers no longer have to wait until Thanksgiving to shop all the Black Friday deals. Stores have been dangling some discounts early. Target offered some Black Friday promotions in stores and online Monday. It will also give its Redcard holders early access to more than 100 Black Friday deals on the day before Thanksgiving.

J.C. Penney will start offering its Black Friday sale prices online starting the Sunday before Thanksgiving. And Kohl's said it will offer deals online leading up to Black Friday starting the Monday of that week.

Dilbert



DOW 23,563.36 +6.13	NASDAQ 6,789.12 +21.34	S&P 500 2,594.38 +3.74	10-YR T-NOTE 2.33% +0.1	30-YR T-BOND 2.79% +0.1	CRUDE OIL \$56.81 -3.9	GOLD \$1,281.60 +7.90
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Stocks recap

	NYSE	NASD		HIGH	LOW	CLOSE	CHG.	%CHG.	WK	MO	QTR	YTD
Vol. (in mil.)	3,655	1,980	DOW	23575.00	23510.70	23563.36	+6.13	+0.03%	▲	▲	▲	+19.23%
Pvs. Volume	3,642	2,085	DOW Trans.	9648.22	9597.28	9630.77	-41.02	-0.42%	▼	▼	▼	+6.49%
Advanced	1470	1398	DOW Util.	761.54	754.42	759.59	+0.67	+0.09%	▲	▲	▲	+15.16%
Declined	1417	1484	NYSE Comp.	12390.53	12344.15	12384.71	+13.47	+0.11%	▲	▲	▲	+12.01%
New Highs	126	125	NASDAQ	6791.65	6753.34	6789.12	+21.34	+0.32%	▲	▲	▲	+26.12%
New Lows	89	94	S&P 500	2595.47	2585.08	2594.38	+3.74	+0.14%	▲	▲	▲	+15.88%
			S&P 400	1837.20	1824.87	1836.09	+5.47	+0.30%	▲	▲	▲	+10.57%
			Wilshire 5000	26904.59	26793.48	26892.52	+37.36	+0.14%	▲	▲	▲	+14.80%
			Russell 2000	1482.86	1469.34	1481.73	+2.64	+0.18%	▼	▼	▼	+9.18%

Local stocks

NAME	TICKER	PE	CLOSE	CHG	CHG YTD	Percent	NAME	TICKER	PE	CLOSE	CHG	CHG YTD	Percent
AT&T	T	13	33.44	+37	+1.1	-21.4	Medtronic Inc	MDT	17	77.81	-20	-0.3	+9.2
Adv Micro Dev	AMD	...	11.71	-34	-2.8	+3.3	Micron Tech	MU	9	44.09	+14	+0.3	+101.1
Aetna Inc	AET	17	175.44	-1.39	-0.8	+41.5	Mondelez Intl	MDLZ	29	41.60	+39	+0.9	-6.2
Allstate	ALL	14	99.09	-0.09	-0.1	+33.7	Neinet Inc	NNI	11	51.59	-5.13	-9.0	+1.7
Ambev S.A.	ABEV	6	6.18	+0.6	+1.0	+25.9	Northrop Grumman	NOC	27	303.30	-0.1	...	+30.4
Apple Inc	AAPL	21	176.24	+1.43	+0.8	+52.2	OncoSec Medical	ONCS	dd	2.00	+7.5	+60.0	+62.6
Asbury Automotive	ABG	10	60.85	...	...	-1.4	PHI Corp	PHH	dd	11.55	-35	-2.9	-23.8
Atlantic Coast Fin	ACFC	24	8.53	-0.05	-0.6	+25.4	Parkervision	PRKR	dd	1.44	-0.2	-1.4	-21.7
AutoNation Inc	AN	13	51.97	-9.5	-1.8	+6.8	Patriot Transport	PATI	12	18.60	-2.5	-1.3	-15.2
BB&T Corp	BBT	16	47.75	-4.8	-1.0	+1.6	Petrobras	PBR	...	10.91	+3.0	+2.8	+7.9
Banco Bilb Viz Arg	BBVA	...	8.36	+0.4	+0.5	+23.5	ProShs Ultra VIX ST	UVXY	q	14.97	+0.5	+0.3	...
BankAmerica Corp	BAC	15	26.79	-3.9	-1.4	+21.2	Procter & Gamble	PG	22	87.58	+6.0	+7.7	+4.2
Barc iPath Vix ST	VXX	q	33.53	+0.1	...	...	Prudential FncI	PRU	11	112.44	+5.0	+4.4	+8.1
CSX Corp	CSX	25	51.49	-3.3	-0.6	+43.3	Qualcomm Inc	QCOM	26	65.49	+1.39	+2.2	+0.4
Camber Energy Inc	CEI	dd	.28	+1.2	+71.4	-77.7	Rayonier AdvMatts	RYAM	31	16.88	-2.0	-1.2	+9.2
Chesapck Energy	CHK	7	3.97	-2.1	-5.0	-43.4	Rayonier Inc.	RYN	87	31.24	+0.6	+0.2	+17.4
Citigroup	C	14	72.34	-3.7	-0.5	+21.7	RgcyCtrs	REG	23	65.76	+5.0	+0.8	-4.6
CocaCola Co	KO	28	46.18	+2.4	+0.5	+11.4	Regions FncI	RF	16	15.36	-1.1	-0.7	+7.0
Comcast Corp A	CMCSA17	36.21	-1.8	-0.5	+4.9	SPDR S&P500 ETF Tr	SPY	q	259.11	+4.4	+0.2	+15.9	
Convergys Corp	CVG	12	23.30	-1.45	-5.9	-5.1	SPDR S&P O&G ExpPdm	XOP	q	36.10	-5.5	-1.5	-12.8
Exxon Mobil Corp	XOM	32	83.47	-1.1	-0.1	-7.5	St Joe Co	JOE	54	17.85	-1.0	-0.6	-6.1
FRP Holdings	FRPH	15	44.00	+2.5	+0.6	+16.7	Seadrill Ltd	SDRL	1	.36	-0.5	-11.9	-89.4
FedEx Corp	FDX	19	220.50	-6.6	-0.3	+18.4	Snap Inc A	SNAP	...	12.91	-2.21	-14.6	-47.3
Fidelity Natl FincI	FNF	15	37.65	-1.7	-0.4	+53.6	Sprint Corp	S	dd	5.99	+2.5	+4.3	-28.9
FNFV Group	FNFV	...	17.45	...	...	+27.4	SPDR Financial	XLF	q	26.25	-1.3	-0.5	+12.9
Fidelity Nat Info	FIS	22	91.65	+1.18	+1.3	+21.2	Stein Mart	SMRT	dd	.95	-0.7	-6.9	-82.7
Ford Motor	F	11	12.06	-1.0	-0.8	-0.6	Sun Trust	STI	15	57.61	-4.7	-0.8	+5.0
GGP Inc	GGP	13	21.76	-4.4	-2.0	-12.9	TOP Ships Inc	TOPS	...	.90	-1.42	-61.2	-100.0
Gen Electric	GE	17	20.12	-0.9	-0.4	-36.3	Teva Pharm	TEVA	4	11.83	+1.4	+1.2	-67.4
General Motors Co	GM	6	42.11	+4.1	+1.0	+20.9	Time Warner	TW	15	88.50	-6.16	-6.5	-8.3
Home Depot	HD	24	164.05	+3.9	+0.2	+22.4	UPS class B	UPS	19	113.13	-8.2	-0.7	-1.3
iShares Brazil	EWZ	q	40.30	+1.14	+2.9	+20.9	US Oil Fund LP	USO	q	11.41	-0.8	-0.7	-2.6
iShs Emerg Mkts	EEM	q	46.78	+2.2	+0.5	+33.6	Vale SA	VALE	...	10.39	+0.7	+0.7	+36.4
iShs iBoxx HY CpBd	HYG	q	87.35	-3.9	-0.4	+0.9	Valeant Pharma	VRX	4	14.88	+7.8	+5.5	+2.5
iShares Rus 2000	IWM	q	147.20	-1.58	-1.1	+9.2	VanE Vect Gld Miners	GDX	q	22.89	+1.6	+0.7	+9.4
Intel Corp	INTC	20	46.70	-0.8	-0.2	+28.8	Vulcan Matl	VMC	39	123.90	+1.24	+1.0	-1.0
IBM	IBM	12	151.57	+2.2	+0.1	-8.7	Wal Mart Stores	WMT	20	90.26	+1.31	+1.5	+30.6
JD.com Inc	JD	cc	40.33	+5.4	+1.4	+58.5	Weatherford Intl Ltd	WFT	dd	4.00	-1.1	-2.7	-19.8
Johnson & Johnson	JNJ	20	141.32	+1.55	+1.1	+22.7	Web.com Group	WEB	8	21.90	-1.40	-6.0	+3.5
LandStar	LSTR	29	98.20	-0.50	-0.5	+15.1	Wells Fargo & Co	WFC	13	54.26	-7.9	-1.4	-1.5
LendingClub Corp	LC	dd	4.59	-8.7	-15.9	-12.6	WestRock Co	WRK	...	59.34	+3.9	+0.7	+16.9
Liberty Property	LPT	21	44.75	+3.3	+0.7	+13.3	Weyerhaeuser	WY	31	36.41	+4.2	+1.2	+21.0
Loves Cos	LOW	18	78.09	+4.6	+0.6	+9.8	Whiting Petroleum	WLL	dd	6.61	-3.9	-5.6	-45.0
MBIA Inc	MBI	dd	8.89	+1.96	+28.3	-16.9	Zynga Inc	ZNGA	dd	3.83	+1.6	+4.4	+49.0
Macy's Inc	M	6	17.57	+0.4	+0.2	-50.9							
Marathon Oil	MRO	dd	15.75	-4.1	-2.5	-9.0							

Interest rates



The yield on the 10-year Treasury note rose to 2.33 percent Wednesday. Yields affect rates on mortgages and other consumer loans.

PRIME FED RATE FUNDS

YEST	4.25	1.13
6 MO AGO	4.00	.88
1 YR AGO	3.50	.38

TREASURIES	YEST	PVS	NET CHG	WK	MO	QTR	1YR
3-month T-bill	1.22	1.20	+0.02	▲	▲	▲	.42
6-month T-bill	1.34	1.33	+0.01	▲	▲	▲	.55
52-wk T-bill	1.51	1.51	...	▲	▲	▲	.70
2-year T-note	1.65	1.63	+0.02	▲	▲	▲	.86
5-year T-note	2.01	1.98	+0.03	▼	▲	▲	1.33
10-year T-note	2.33	2.32	+0.01	▼	▼	▲	1.86
30-year T-bond	2.79	2.78	+0.01	▼	▼	▼	2.62

BONDS	YEST	PVS	NET CHG	WK	MO	QTR	1YR
AP Muni Bond Idx	2.23	2.24	-0.01	▼	▼	▼	2.06
Barclays Glob Agg Bd	1.58	1.59	-0.01	▼	▼	▲	1.29
Barclays USAggregate	2.58	2.58	...	...	...	...	2.13
Barclays US Corp	3.16	3.15	+0.01	▲	▲	▲	2.97
Barclays US High Yield	5.49	5.45	+0.04	▲	▲	▲	6.41
Moodys AAA Corp Idx	3.50	3.51	-0.01	▼	▼	▼	3.67
10-Yr. TIPS	.44	0.43	+0.01	▼	▼	▲	.12

Commodities

The price of U.S. crude oil declined Wednesday for the second day in a row. Wholesale gasoline and natural gas rose, while heating oil was little changed. Gold, silver and copper rose.



FUELS	CLOSE	PVS.	%CH.	%YTD
Crude Oil (bbl)	56.81	57.20	-0.68	+5.8
Ethanol (gal)	1.45	1.48	+0.14	-9.8
Heating Oil (gal)	1.92	1.92	-0.02	+12.8
Natural Gas (mm btu)	3.18	3.15	+0.73	-14.7
Unleaded Gas (gal)	1.82	1.82	+0.33	+9.4

METALS	CLOSE	PVS.	%CH.	%YTD
Gold (oz)	1281.60	1273.70	+0.62	+11.4
Silver (oz)	17.11	16.91	+1.19	+7.3
Platinum (oz)	937.90	925.30	+1.36	+4.0
Copper (lb)	3.09	3.08	+0.34	+23.8
Palladium (oz)	1017.20	995.50	+2.18	+49.0

AGRICULTURE	CLOSE	PVS.	%CH.	%YTD
Cattle (lb)	1.23</			