

money

WEINSTEIN CO. LOOKS TO SELL

Company in negotiations with Colony Capital

Story, B-6

Stein Mart 1.23 +.04/+3.4%	BankAmerica Corp 26.24 +.41/+1.6%	AT&T 36.17 +.47/+1.3%	LOCAL MOVERS	Rayonier AdvMats 13.89 -.39/-2.7%	Banco Bilb Viz Arg 8.51 -.17/-2.0%	Lowes Cos 81.20 -1.13/-1.4%
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Gas prices continue state-wide plunge

By Drew Dixon
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Gasoline prices posted yet another plunge at the pump, dropping for the fourth consecutive week.

The American Automobile Association reported Monday that Florida gas prices fell to an average of \$2.47 for a gallon of regular unleaded as of Sunday, a drop of 7 cents per gallon over the past week, or about 25 cents cheaper than a month ago. That average price per gallon has declined for the past 31 days in Florida, a AAA

news release said. The national average price for a gallon of gas was also \$2.47.

In Jacksonville, the average price for a gallon of gas remained below the state average, coming in at \$2.43 as of Monday morning according to gasbuddy.com, a website that tracks gas prices in metropolitan markets across the U.S.

The lowest price per gallon in Jacksonville as of Monday was posted at the Welcome Food Store at Wilson Boulevard and Jammes Road.

There were several other gas stations and convenience stores

that were selling gas at \$2.24 and \$2.29 per gallon around Jacksonville Monday.

AAA officials say the gas prices continue to rebound after a heavy hit with higher prices following Hurricane Harvey that pounded the Gulf Coast in August and Hurricane Irma slammed Florida in September causing a spike in prices.

"Oil and wholesale gasoline prices inched higher last week, but not high enough to stop the downward trend at the pump just yet," said AAA spokesman Mark Jenkins in a prepared statement.

"Retail prices are still inflated by a little more than 10 cents [compared to this time in 2016], thanks to the hurricanes. So motorists should expect another round of discounts this week."

The highest price for an average gallon of gas was in Miami, where the fuel was selling for \$2.62 per gallon, and West Palm Beach was just behind that at \$2.61.

The Tampa area saw the least expensive price for an average gallon of gas in Florida at \$2.34, AAA officials said.

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Barnett Bank building renovation underway

Historic Barnett renovation leads; Trio set to follow

By Roger Bull
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Renovations are scheduled to begin this week on the old Barnett Bank building downtown.

"The public won't see a lot of activity at first," said David Kottmyer, vice president of operations for Danis Construction. "We'll be inside getting the temporary power turned off, making it safe."

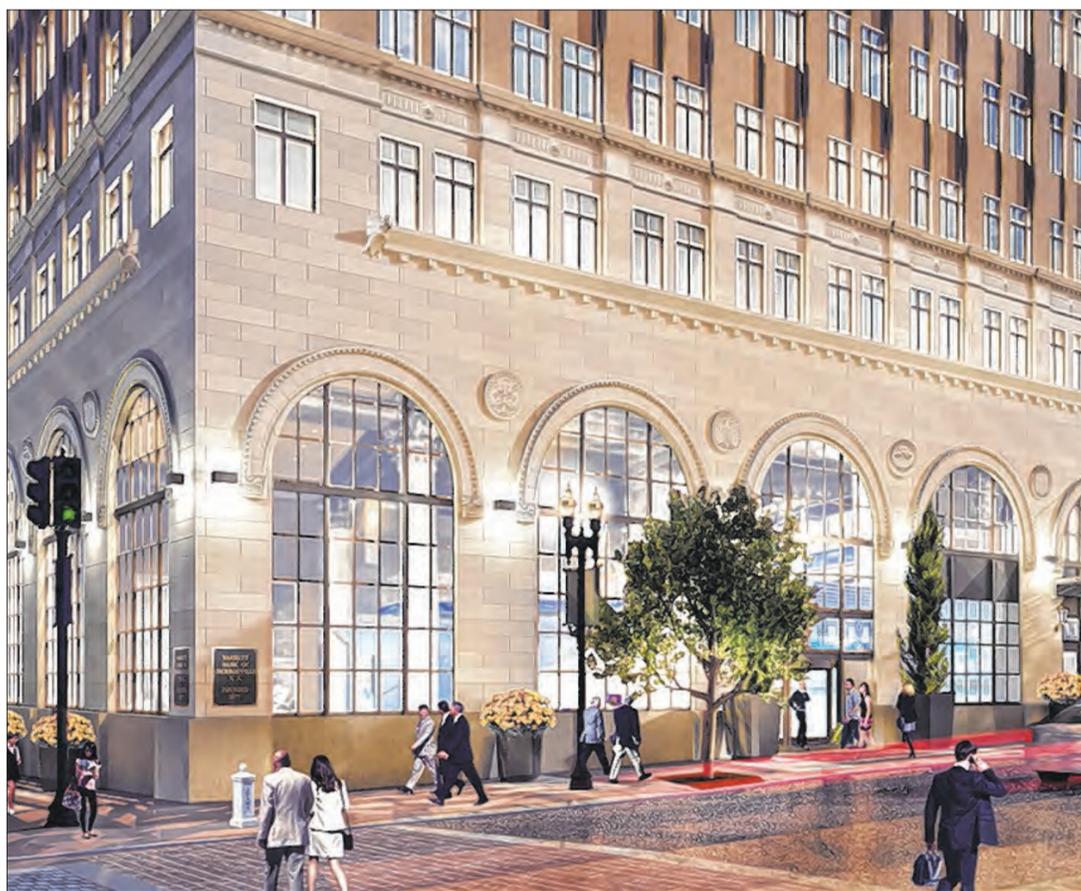
"But it will ramp up pretty quickly."

Steve Atkins, principal and managing director of the SouthEast Development Group, said the first tenants should be able to move in within 10 to 12 months.

The apartments, which will fill the top 11 floors of the 18-story building, should be ready by fall 2018 or spring 2019, he said. The Barnett building at Adams and Laura streets and the three buildings across the street known as the Laura Street Trio have long been considered linchpins to downtown development.

Danis Construction has the contract for the full project, which has an estimated total cost of \$90 million, Atkins said. The entire project is receiving \$9.8 million in city money: A \$4 million grant for each project and \$1.8 million property tax rebate on new construction for the Trio.

The plans for the four buildings have not changed much in the past year: The Barnett building is still scheduled to have 50,000 square feet of com-



A rendering shows the plans for the renovated Barnett Bank Building in downtown Jacksonville. Apartments will fill the top 11 floors, with 50,000 square feet of commercial space below. (Source: SouthEast Development Group)

mercial space topped by 100 apartments.

A 550-space parking garage will be built at the corner of Forsyth and Main streets for Barnett residents and the public. Kottmyer said there is no start date on that, but that it is scheduled to be finished at the same time as the Barnett.

The Trio will include a 145-room Courtyard by Marriott hotel in the Florida Life and Bisbee buildings. That will require additional construction on the southeast corner of Laura and Adams that will

be topped by a rooftop bar, Atkins said. The Bullbriar restaurant is still scheduled to occupy the Marble Bank Building at the corner of Laura and Forsyth streets.

Atkins said the Trio is running about five months behind the Barnett in getting its plans OK'd by the National Park Service, which has approval rights over historic buildings.

Atkins' group bought the four historic but empty buildings in 2013 for \$3 million. There was a foreclosure lawsuit filed by Jaguars owner Shad Khan,

who had provided some of the purchase money, and his Stache Investments received the Barnett building as a result.

But last February, the Molasky Group of Companies, which had joined SouthEast in the project in 2015, paid Stache \$4 million for the Barnett building. Atkins acknowledged that many people in Jacksonville doubted whether the project would ever get done.

"Nobody heard that more than me," he said. "At least once a day, I had someone tell me that I was

crazy and never should have gotten involved. But to the naysayers, now I can tell them they can lease an apartment."

Danis Construction actually had the contract on the project long before Atkins' SouthEast Development Group bought it.

"As a native of Jacksonville and someone who's been involved for a long time, I can tell you it's a reality now," said Gordon Steadman, Danis vice president of business development.

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Career Track

Compiled by Julie Kanner, the Times-Union

Jon Edenfield, founder and director of Great Strides Rehabilitation Center in Mandarin, received the 20th anniversary Occupational Therapy Professional Award from the University of St. Augustine's board of directors for his commitment to the occupational therapy profession in leadership, advocacy, service, scholarship, mentorship and innovation.

Rogers Towers Shareholder **Irvin M. Weinstein** was named to The Best Lawyers in America 2018 list for his work in municipal law.

Chip Bachara, founding partner of Bachara Construction Law Group, was named to the 2018 edition of Best of Lawyers in America in the categories of construction law and construction litigation.

Summit Contracting Group hired **Dennis Baldwin** as division manager of its new office in Atlanta.

Baldwin was previously with Fortune Johnson general contractors.

Charles P. Pillans III and **C. Warren Tripp Jr.** of the Bedell Law Firm were named to the Best Lawyers in America for 2018.

Pillans was selected for bet-the-company litigation, commercial litigation, criminal defense-white collar, and litiga-

tion-trusts and estates. Tripp was selected for construction law.

The American Association of Clinical Endocrinologists added **Tom Conway**, **Michele Lentz** and **Pamela Wood** to its management team.

Conway will serve as chief financial officer, Lentz will serve as chief strategic alliance officer, and Wood will serve as chief strategy and organizational development officer.

Jacksonville Country Day School promoted **Tonya Elstein** to director of education and **Christy Maurer** to director of education, third-sixth grades, and hired **Ginny Warren** as a school counselor.

Consulate Health Care appointed **Steve Van Camp** as chief financial officer.

Van Camp was most recently the CFO of Confluent Health outpatient therapy company.

Gov. Rick Scott appointed **Meredith Charbula** to the Duval County Court. Charbula is currently the director of the legal division for the Office of

TRACK continues on B-6



A.M. BRIEFING

JAX Chamber has new 2019 chair-elect

Debbie Buckland was selected by the Chamber board of directors Friday, a news release said. Buckland is currently treasurer of the chamber's board and begins her service as chair-elect in January.

The chamber normally selects its chair-elect a year in advance and the person holding the post helps drive the agenda of priorities and helps implement policy of the business group.

Buckland is the market president of BB&T personal and business banking and mortgage company. Buckland will replace former Jacksonville Mayor John Peyton as chair-elect, who will move on to chairman of the JAX Chamber board of directors in 2018.

Drew Dixon/Times-Union

Fanatics to focus on college sports fans

Jacksonville-based Fanatics Inc., an online sports apparel and memorabilia company, is expanding its operations to focus on fans of collegiate sports.

Fanatics had offered college sports merchandise for years, but Monday the company announced it is forming Fanatics College, a new division that will focus on college fans and link them to merchandise from college games.

In a related development, Fanatics announced in a news release it has acquired FermataPartners, a collegiate merchandise licensing service that is an Atlanta-based division of Creative Artists Agency.

Fermata will remain in Atlanta, a news release said.

Drew Dixon/Times-Union

Ruby Tuesday bought, to go private

NEW YORK | Ruby Tuesday is being acquired for about \$146 million in a deal that will take the struggling chain private.

The private-equity firm NRD Capital will pay \$2.40 for each share of Ruby Tuesday, a 21 percent premium from its closing

BRIEFS continues on B-6

Morton's to reopen at hotel

By Ann Friedman
For the Times-Union

Morton's The Steakhouse at the Hyatt Regency Jacksonville Riverfront, which has been closed since Hurricane Irma, is scheduled to reopen Tuesday.

The 951-room hotel was sold in late September for \$109 million to a Houston corporation. It is scheduled to reopen Oct. 30.

Morton's serves USDA prime-aged beef, poultry, fish and seafood. The first location opened in Chicago in 1978 and there are more than 75 locations worldwide.

Morton's returned to Jacksonville when it opened the location at the Hyatt Regency at 225 E. Coastline Drive in late June after selling its location on the Southbank five years ago.

The dining room at Morton's The Steakhouse at the Hyatt Regency Jacksonville Riverfront will be open from 5 to 10 p.m. Sunday through Thursday, and from 5 to 11 p.m. Friday and Saturday. The bar opens at 4 p.m. daily.



Morton's The Steakhouse to reopen Tuesday. (Will Dickey/Florida Times-Union)