

# BUSINESS

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## MARKET WATCH

DOW	NASDAQ	S&P 500	RUSS	NYSE
17,729.68	5123.22	2079.51	1191.68	10,389.20
↓ 158.67	↓ 33.09	↓ 23.12	↓ 12.47	↓ 130.39

## STOCKS ON THE MOVE

■ **Cabela's Inc.**, up 99 cents to \$47.89: The hunting and outdoor merchandise retailer is potentially seeking a buyer as it faces pressure from activist investor Elliott Management.  
 ■ **Delta Air Lines Inc.**, up 66 cents to \$48.33: The airline operator said a key revenue measure rose in November, and it expects December's to be at the high end of its forecast.

## COMMODITIES/FOREIGN EXCHANGE

GOLD	SILVER	PLATINUM	OIL	USD/EURO
1054.20	13.979	832.40	39.94	1.0618
↓ 9.60	↓ 0.076	↓ 3.00	↓ 1.91	↓ 0.0013

## BRIEFCASE

### Thigpen, Root Company win philanthropy honors

DAYTONA BEACH — Bobby Thigpen and Root Company were honored recently at a 2015 National Philanthropy Day luncheon sponsored by the Volusia and Flagler Chapter of the Association of Fundraising Professionals.

Thigpen was selected Philanthropist of the Year for his work with the Daytona State College Foundation where he has served on the board of directors since 2007. He was board chair in 2010 and 2011.

Root Company was selected as Outstanding Corporate Philanthropists for its long-standing commitment and support of the Boys & Girls Club, Habitat for Humanity and The Arc Volusia, which nominated the Ormond Beach company that manages the Root Family assets, business and charitable activities.

Preston Root, the company president, is on the board of directors for The Arc Volusia, which supports people with intellectual and development disabilities. Root Company has also supported the YMCA and United Way.

— Bob Koslow

### Foster care group names interim CEO

DAYTONA BEACH — The board of directors for Neighbor To Family Inc. has appointed Tony Everett as interim president and CEO.

The appointment was made Tuesday to replace 82-year-old organization founder Gordon Johnson who died last week. The board also appointed Greg Milliken as interim chief of staff, another post held by Johnson. A national search will begin soon to find Johnson's replacement.

Neighbor To Family is a non-profit child welfare organization with a primary focus on foster care and keeping siblings together. The organization is also moving its Daytona Beach operations on Dec. 11 to a stand-alone building at 200 S. Ridgewood Ave. from the Brown & Brown building at 200 S. Ridgewood Ave.

Bob Koslow

## APARTMENT DEVELOPMENT

# Integra plans new Daytona Beach luxury complex

By Bob Koslow  
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DAYTONA BEACH — The area around the LPGA Boulevard and Interstate 95 interchange is getting some residential construction to go along with the new commercial growth.

Lake Mary-based Integra Land Co. is preparing to break ground before the end of the year on Integra Sands, a 264-unit luxury apartment complex along the east side of Williamson Boulevard and just north of LPGA Boulevard.

Integra has a contract to buy the 15 wooded acres from Consolidated-Tomoka Land Co. The site is behind the Concierge office building along LPGA Boulevard.

"Consolidated has been very proactive and positive in marketing that area and has attracted Trader Joe's and an outlet mall," said David McDaniel, president of Integra Land Co. "All that made us take another look up there. We did a study and the retail and the jobs were the impetus for our look. The demand is definitely there for rentals."

**"Multi-family is important to the overall housing density needed to attract more retail and office, to create a more urban development and diversify the businesses here."**

— John Albright, president and CEO of Consolidated-Tomoka.

McDaniel anticipates some apartment residents to be among the 450 workers expected to be hired by World Class Distribution, which in June began operating a 631,000-square-foot distribution center for the Trader Joe's national grocery chain. Integra Sands is about 2.5 miles north of the distribution center.

Other residents may end up working or shopping at the Tanger Factory Outlet Centers mall at the southeast quadrant of the LPGA Boulevard and I-95 interchange. A 39-acre site is being prepared for the 353,711-square-foot outlet mall that will have 88 units. The mall and



Integra Land Co., which is planning a new apartment complex in Daytona Beach, built Integra Shores luxury apartments in 2008 in Daytona Beach and then sold the complex in late 2012 for \$32.2 million. The company still owns complexes in Orange City and Palm Coast. NEWS-JOURNAL/BOB KOSLOW

tenant businesses are expected to hire about 900 workers.

Other large employers in the area include Tele-dyne Oil & Gas and Florida Hospital Memorial Medical Center. TopBuild just broke ground on a new headquarters building along Williamson Boulevard south of LPGA Boulevard.

Integra is no stranger to

the area.

In 2008, it spent more than \$23 million to build Integra Shores, a 288-unit apartment complex at Clyde Morris Boulevard and Strickland Range Road, about 1.25 miles away from the new project. Integra Shores was sold in late 2012 for \$32.2 million.

Integra still owns Integra Landings at Ivey's Lake, a 277-unit complex built in 2007 for \$22 million in Orange City, and Integra Woods, a 310-unit complex built for \$26 million in Palm Coast.

"Multi-family is important to the overall housing density needed to attract more retail and office, to create a more urban development and diversify the businesses here," said John Albright, president and CEO of Consolidated-Tomoka.

Integra has filed preliminary building permit

information, said Mike Garrett, Daytona Beach permitting and licensing director. He expects Integra to provide additional information in the coming weeks.

Integra wants to break ground this month. Construction should take about 10 months, McDaniel said.

Integra Sands will be a gated complex featuring six four-story buildings with elevators. It also will have five carriage units of two 2-bedroom units over ground-floor garages.

The complex will have 98 one-bedroom units, 134 two-bedroom units, 32 three-bedroom units and 85 garages. A clubhouse with pool and other amenities is planned.

Monthly rents will be about \$1,000 for a one-bedroom unit, \$1,300 for two-bedrooms and \$1,500 for three bedrooms, McDaniel said.



Integra Sands will also have a clubhouse with a pool and other amenities. INTEGRALAND CO. PROVIDED PHOTO

## WALL STREET

# Crude oil's slump sinks energy stocks

## Local Stocks

NAME	TKR	LOW	HIGH	CLOSE	CHG	YTD %CHG	1YR RTN	VOL (THOUS)	P/E	DIV
AT&T Inc	T	30.97	36.45	33.56	-.21	-0.1%	+1.7%	25550	36	1.88
Allele Inc	ALE	45.29	59.73	49.11	-1.57	-10.9%	+3.5%	277	15	2.02
Ameris Bancorp	ABCB	22.71	34.64	34.20	-.26	+33.4%	+41.2%	264	28	0.20
Amrep	AXR	3.60	5.68	4.61	+.00	+20.0%	+19.5%	7	10	...
BB&T Corp	BBT	34.24	41.90	38.49	-.48	-1.0%	+8.0%	3894	14	1.08
Bank of America	BAC	14.60	18.48	17.62	-.14	-1.5%	+7.3%	75477	13	0.20
Brown & Brown	BRO	29.67	34.59	32.72	-.08	-0.6%	+4.4%	381	22	0.49