

Money

MAKERS

THIS WEEK'S HOT BUSINESS LEADS

■ **Fickling Construction Inc.** received a city of Jacksonville building permit July 26 for nearly \$1.4 million of interior renovations for Fidelity National Financial Inc. The Jacksonville contractor will renovate the seventh floor of 501 Riverside Ave. for FNF. Fickling also received a permit July 7 for \$216,058 of interior renovations on the sixth floor of Fidelity National Information Services Inc.'s headquarters at 601 Riverside Ave. For more information, call Fickling at 634-1535.

■ **Islands Mechanical Contractor Inc.** won a \$1 million U.S. Army contract to renovate a fire station at Fort Bragg, N.C. For more information, call the contractor, based in Middleburg, at 406-6031.

■ **Dixie Contract Carpet Inc.** has won contracts totaling \$960,000 to provide flooring at Marine Corps Air Station Cherry Point in Havelock, N.C. The work, to be completed in about four months, will include vinyl, carpet and ceramic tile. For more information, call Jacksonville-based Dixie Contract Carpet at 296-0023.

■ **Tom Kelly Construction Inc.** received a building permit Aug. 2 for a \$735,000 interior build-out for a Big Lots store on the Westside. The project involves 28,453 square feet at 9625 Crosshill Blvd. For more information, call the contractor, based in Jacksonville, at 398-0225.

■ **The Conlan Co.** received a building permit July 28 for the \$325,500 build-out of warehouse space in northeast Jacksonville. The work will include building out 48,055 square feet of Building #2 at 2550 Cabot Commerce Drive for new tenant Sea Star Line LLC. For more information, call The Conlan Co., based in Jacksonville, at 309-8000.

For information on local projects funded by the federal stimulus program, check this link on our website: <http://jacksonville.bizjournals.com/stimulus>.

For more money-making tips, visit our Leads section on Page 29.

Got a Money Makers tip?

E-mail to Robert Ward, at rward@bizjournals.com or call 265-2224.

Foreign buyers interested in N.E. Florida

Canadians and Europeans snap up beach homes

BY CHRISTIAN CONTE
STAFF WRITER

JACKSONVILLE — Real estate agent Patrick Dorrian sold a home half a block from the beach last month to a Toronto couple who scoured Florida before deciding on Atlantic Beach.

The couple paid \$315,500, according to public records, for the home they plan to live in about five months of the year. Comparable homes cost 20 percent to 30 percent more in other Florida cities.

The couple is among a growing number of international buyers attracted to the Jacksonville area because beachfront and Beaches area properties cost substantially less — 50 percent or more, according to some real estate agents — than better-known choices in Southeast and Southwest Florida. One local real estate company reports that beach home sales to foreign buyers have almost doubled from 2009.

Dorrian, an agent at Keller Williams Realty Atlantic Partners, said the couple expects some friends back in Canada to consider the Jacksonville beaches area instead of other parts of Florida, based on his experience.

In general, said Missi Howell, an agent and certified international property specialist at Watson Realty Corp., interest from international buyers in the U.S. homebuying market has been on the rise in the past



Patrick Dorrian of Keller Williams Realty Atlantic Partners recently sold a home at Atlantic Beach to Canadian buyers.

year. They consider a home purchase in the U.S. a safe investment because of the value of the dollar and the state of the U.S. housing market, which is considerably less expensive than parts of Europe and Canada and other countries around the world.

"Northeast Florida is not a secret anymore," Howell said. Nationally, between April 1, 2009, and March 31 this year, foreign buyers are estimated to have bought \$66 billion worth of U.S. residential properties, totaling 7 percent of the market, according to the National

Association of Realtors' recently released 2010 Profile of International Home Buying Activity.

Although there are no Jacksonville area statistics on the number of international buyers in the market, executives at Prudential Network Realty estimate that about 3 percent of its buyers in 2010, accounting for 60 transactions, will be international buyers, compared with 2.1 percent, or 38 transactions, in 2009.

Prudential agent Ann King estimated that oceanfront homes in the Jacksonville area are selling at about \$1.9 million

to \$2 million on average in 2010, compared with \$2.8 million to \$3 million at the height of the residential real estate market in 2005 and 2006.

Most international buyers are looking for oceanfront, or at least ocean views, King said.

Much of the interest in Jacksonville area real estate is coming from Canada and European countries such as England, Germany and Sweden, she said. Prudential has closed some

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Missi Howell

International property specialist
Watson Realty Corp.

deals and is working on others from international buyers from South Africa, Australia, Dubai and China.

Howell said that although international buyers are intrigued by the value and lifestyle in Northeast Florida, many people, both prospective buyers from other countries and agents from other parts of Florida, are not aware of all that the Northeast Florida market has to offer.

The Northeast Florida Association of Realtors' International Real Estate Council is trying to change that by educating both prospective buyers and agents, Howell said. Individual real estate agencies, too, including Watson Realty, have groups geared toward promoting Northeast Florida to international buyers and teaching and providing resources to agents.

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EverBank moves may lure other finance companies

BY CHRISTIAN CONTE
STAFF WRITER

JACKSONVILLE — EverBank's recent purchase of the naming rights to Jacksonville Municipal Stadium and the upcoming launch of a national multimedia marketing campaign may attract other financial service companies to Jacksonville.

Ajay Samant, dean of the Coggin College of Business and a professor of finance at the University of North Florida, said he believes EverBank's efforts could entice other financial service companies to consider locating in the city, which was once known as a financial services center.

"Jacksonville has the potential to be a financial services powerhouse," Samant said, adding that because of its history in the financial services industry, Jacksonville already has the employ-

ees and resources necessary for other companies to expand. "I hope this attracts more financial services companies to the area."

The renaming of the Jacksonville Municipal Stadium to EverBank Field is just one step by EverBank to build a nationally known brand name. The company has spent close to \$50 million in the past three years on marketing and professional services, according to the data gathering provider SNL Financial.

Officials at the Jacksonville-based company have said they are also about to launch a broad national multimedia campaign that will include print, radio and television advertising.

Although details of EverBank's national marketing campaign, including costs, have not been released, Adel El-Ansary, the Donna Harper Gibbs professor of marketing at the University of North Florida, said the campaign



Samant



El-Ansary

EVERBANK

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| Headquarters: 501 Riverside Ave. |
| Employees: 1,800 in Northeast Florida and 2,100 total |
| Assets: \$11.2 billion (as of June 30) |
| Deposits: \$9 billion (as of June 30) |
| Customers: 700,000 nationwide |
| Branches: 17 across the Jacksonville, Southeast Florida, Southwest Florida and Tampa areas |

SOURCE: Staff research

will likely impact the company's commercial banking business first, but could spread to its other business segments as it gains the trust of new customers.

Also important, El-Ansary said, is that the national campaign, in conjunction with the new stadium name, could also attract new investors to invest in EverBank.

Name recognition is the most important aspect of advertising, El-Ansary said, and hav-

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