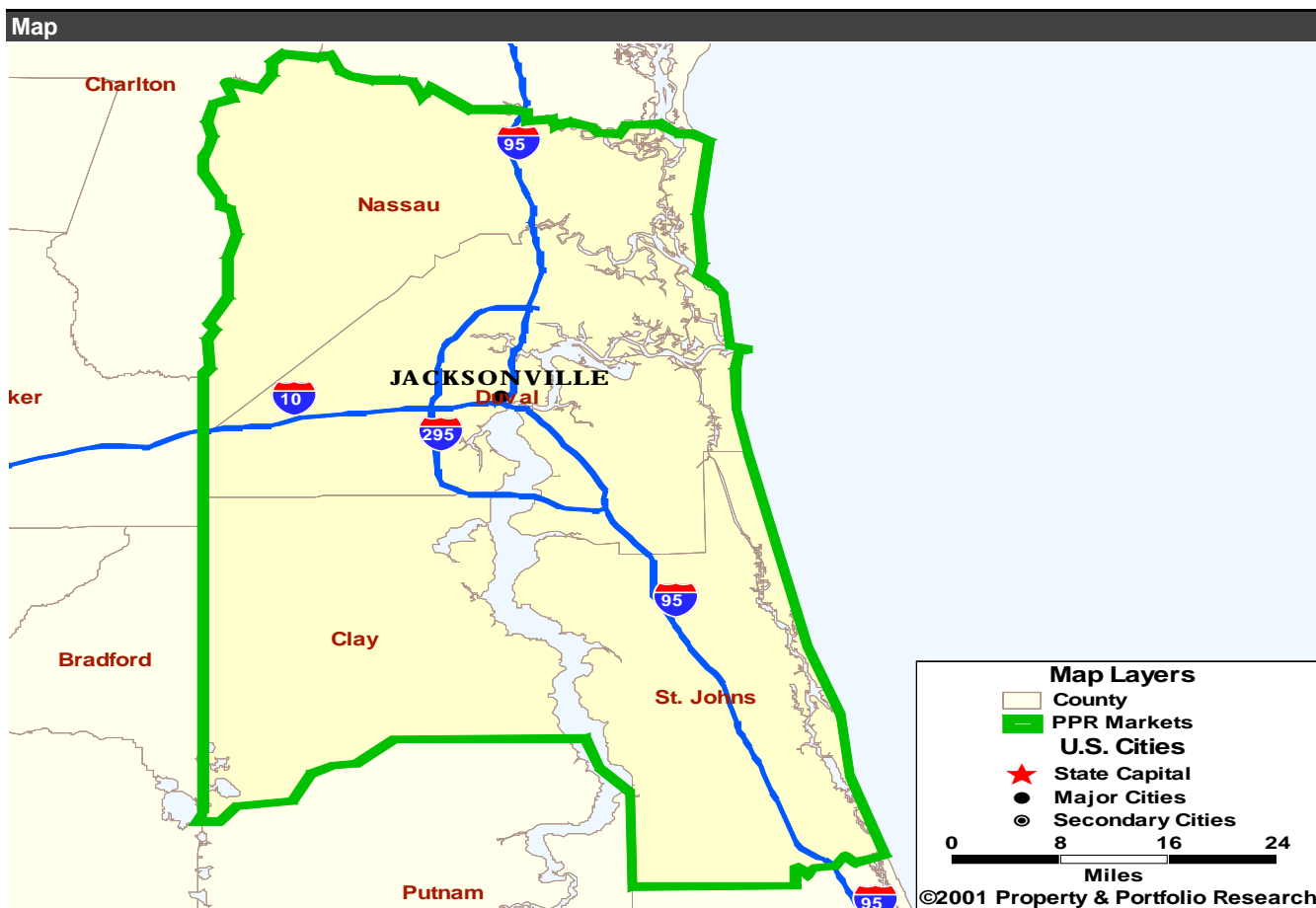


## JACKSONVILLE

## Overview



## Summary of Last Twelve Months vs. Historical Minimum, Maximum, and Average

	Current Vacancy*	Net New Supply (000SF)**	Net Absorption (000SF)**
<b>Apartment</b>	↑ 9.4% 6.1% — 13.1% — 82:1 — 89:2 — 94:1 -451	↑ 2,293 5,685 — 86:3 — 94:1 -145	↓ 912 4,543 — 86:3 -145
<b>Office</b>	↑ 16.0% 8.4% — 19.4% — 82:1 — 91:3 — 93:1 479	↑ 1,275 2,302 — 89:3 — 01:4 -367	↑ 438 1,896 — 88:4 -367
<b>Retail</b>	↑ 20.4% 15.6% — 26.8% — 98:4 — 91:2 — 83:1 199	↓ 825 2,550 — 88:1 — 02:1 -17	↓ 118 1,634 — 88:1 -17
<b>Warehouse</b>	↑ 8.1% 1.9% — 8.1% — 84:1 — 02:3 — 94:1 399	↓ 776 2,304 — 90:1 — 01:4 -1,084	↑ 142 2,363 — 88:1 -1,084
<b>Hotel</b>	↔ 61.3% 68.2% — 58.1% — 97:1 — 91:4 — 97:1 -26	↓ 427 2,452 — 98:4 — 91:2 -552	↓ -74 1,578 — 00:4 -552

\*Occupancy for Hotels

\*\*Apartment and Hotel data are in units.

## JACKSONVILLE

## Analysis/Economy

## Notable Economic and Real Estate Market Events

- **ECON** – Although Jacksonville's economy slowed during the recent economic downturn, **job growth never fell negative on a year-over-year basis, and 5,900 new jobs were created during the year ended in September.** The services sector remains the primary growth engine, expanding by 3.0% over the past year, while the business services subsector expanded by 5.0%. Jacksonville has the third-highest concentration of FIRE sector employees among the 54 markets PPR tracks. **Citibank is currently seeking incentives for expansion that will add 700 new jobs. DaimlerChrysler chose South Carolina over Jacksonville** for a new manufacturing plant that had the potential of creating 3,000 jobs.
- **APT** – Although demand has remained positive through the downturn due to continued job gains, strong in-migration, and a military presence, **heavy construction caused vacancies to increase to 9.4% in the third quarter. Construction this year is at its highest level since 1987,** with 2,260 units slated to deliver, and permitting activity suggests that construction will remain elevated, with the number of permits pulled through September nearing 3,000, up 29% from last year. However, it is **unlikely that new projects will continue to receive financing** as vacancies continue to escalate. Construction is active in the Westside submarket, but has moderated in the Southside submarket. Meanwhile, **developers are making a play for downtown residential space, taking advantage of tax incentives and loans** from the city of Jacksonville, with several large projects planned. Rental rates have held up fairly well so far, but are expected to fall going forward. According to Carolinas Real Data, **37% of apartment communities were offering concessions** in the second quarter.
- **OFF** – Continued job growth has limited the downturn in net absorption, which after falling negative last year, has turned decidedly positive this year. As a result, vacancies are beginning to level off at about 16%. **The tidal wave of sublease space** that has flooded other markets has been fairly tame here, with just below 400,000 SF available at the end of the third quarter per CB, comprising less than 2% of the metro's inventory per this source. **Leasing has been active,** with several significant leases signed in the third quarter, including 90,000 SF by the IRS in the CBD. **Heavy construction pushed vacancies in the Southside submarket up to 22.3%** in the third quarter, according to CB. However, **the bulk of the construction underway on the Southside is preleased.** Barring the 145,000 SF Riverside Corporate Center by the St. Joe Co., which started in the second quarter, **Jacksonville's CBD has yet to witness any significant office construction to this point in the cycle,** although a number of Class A projects have been proposed. At 14.1% in the third quarter, according to CB, **vacancies in the CBD were below the suburban rate.**
- **RET** – Economic vacancies are beginning to flatten out at above 20%. Discount retailers, such as Wal-Mart and Target, continue to expand. Wal-Mart has 11 stores open metrowide, one Supercenter underway, and another in planning. Meanwhile, Target, with five stores open, is currently building a store in Fleming Island and a SuperTarget in Orange Park. **Two high-end malls are planned on the Southside.** Ben Carter Properties' 1.2 million SF Deerwood Town Center has received approval from the city, but has not yet broken ground. About five miles away, The Goodman Co. has proposed the Freedom Commerce Center. Both malls were looking to break ground this past summer, but a lack of financing and other issues have prevented either from getting underway.
- **WHS** – Jacksonville is evolving into a semi-regional distribution hub, with BJ's, Sysco Food, Toyota, ConAgra Foods, and W.W. Grainger among the companies with distribution centers underway or planned in the metro. **Construction has moderated on the Westside,** Jacksonville's largest warehouse submarket, allowing for vacancies to tighten up. According to CB, vacancies here have been declining since the first quarter of 2002. **Increasing cargo shipments through the airport have stimulated construction activity on the Northside.** Southeastern Toyota Distributors recently completed a 324,000 SF build-to-suit in the Westlake Industrial Park, with opening slated for January, and BJ's is planning a 480,000 SF build-to-suit at the Westlake Industrial Park, which is expected to complete in the second quarter of 2003.
- **HOT** – Occupancies have dipped over the past 18 months, but not as sharply as in other Florida metros that are more dependent on tourism. **Construction has responded swiftly,** and few projects are underway. As a result, improving fundamentals are expected going forward.

## Demographic Trends

Category	2002*		Annual Growth Rates					
	Market	U.S.	1982-1991 Market	U.S.	1992-2001 Market	U.S.	2002-2007 Market	U.S.
Population	1,170	288,644	2.4%	1.0%	1.9%	1.2%	1.3%	0.9%
Households	450	107,955	2.8%	1.3%	2.1%	1.3%	1.4%	1.1%
Median Household Income	\$44,264	\$45,586	5.7%	4.4%	3.5%	3.9%	2.6%	3.3%
Apartment-Renting Households	160	36,362	3.7%	1.7%	1.5%	0.5%	2.4%	1.3%
Real Retail Sales Per Capita	\$4,792	\$4,520	1.7%	1.4%	1.0%	1.8%	0.4%	1.2%

## Employment Trends

SIC Category	2002*		Annual Growth Rates					
	Employment	Location Quotient	1982-1991 Market	U.S.	1992-2001 Market	U.S.	2002-2007 Market	U.S.
Total Services	208	1.1	5.5%	4.3%	5.9%	3.7%	3.0%	2.6%
Business Services	78	1.9	8.3%	6.6%	9.9%	6.1%	4.3%	3.2%
Other Services	130	0.9	4.7%	3.8%	4.1%	3.0%	2.2%	2.4%
Retail Trade	105	1.0	4.2%	2.5%	2.2%	2.0%	1.4%	1.4%
Government	67	0.7	2.4%	1.6%	0.8%	1.3%	0.4%	0.7%
Manufacturing	38	0.5	0.1%	-0.6%	1.0%	-0.6%	0.3%	-0.4%
F.I.R.E.	59	1.7	4.6%	2.2%	3.0%	1.6%	2.5%	0.9%
Wholesale Trade	29	1.0	1.0%	1.3%	0.9%	1.0%	2.9%	1.0%
Trans., Comm., Util.	38	1.3	2.3%	1.1%	2.5%	1.9%	0.0%	0.6%
Construction	32	1.1	2.3%	1.4%	2.9%	3.9%	1.3%	0.5%
Mining	1	0.2	2.9%	-6.0%	0.5%	-1.6%	-0.1%	-0.7%
Total Employment	576	1.0	3.4%	1.9%	3.1%	1.9%	1.9%	1.3%
Office-Using Employment	180	1.4	4.6%	3.0%	5.1%	2.9%	3.1%	1.9%
Trucking/Warehouse Employment	41	1.1	1.1%	1.5%	1.5%	1.4%	2.5%	1.1%

\*All units (except for dollar denominated figures) in thousands.

## Current Economic Indicators

Employment Growth 9/02	Labor Force Growth 9/02	Unemployment Rate 9/02	Employment Volatility Ratio	Net Migration (000) 2001	Cost Indices (U.S. = 100)	
					Business	Living
1.0%	2.1%	5.0%	0.9	23.8	96	97

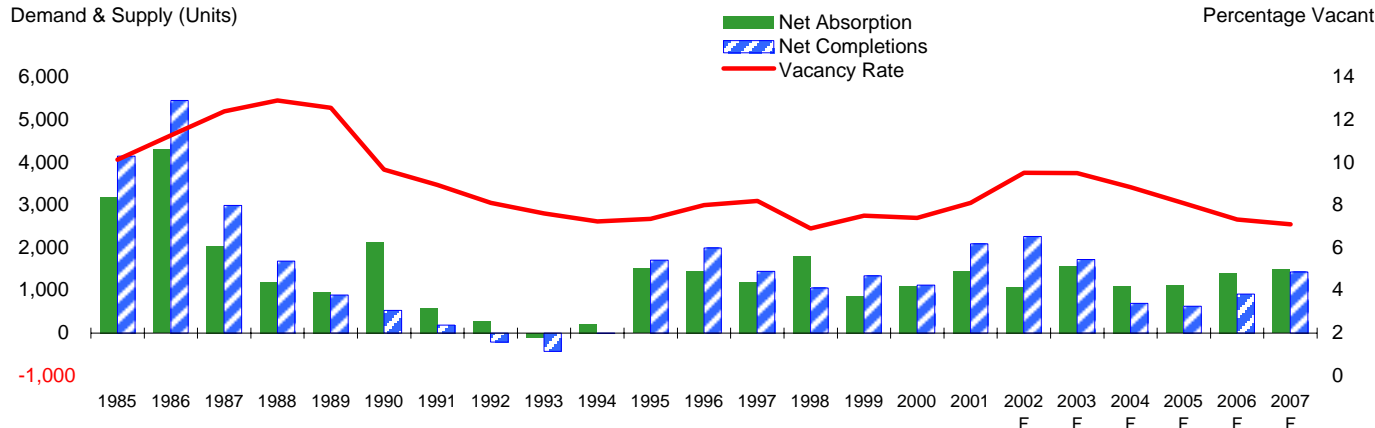
Sources: PPR; Economy.com

## JACKSONVILLE

## Apartment

## Supply, Demand, and Vacancy

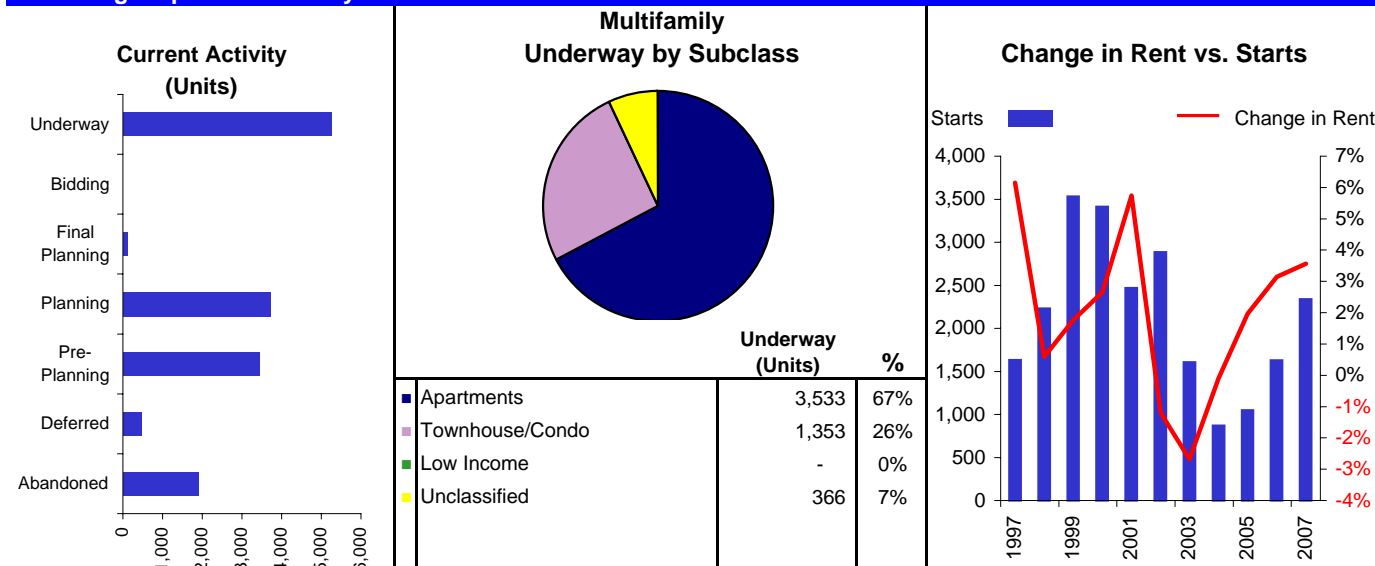
Demand &amp; Supply (Units)



## Apartment Market Statistics (Units)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Apt. Vacancy</b>	8.2%	6.9%	7.5%	7.4%	8.1%	9.5%	9.5%	8.8%	8.1%	7.3%	7.1%
<b>Apt. Net Absorption</b>	1,208	1,796	858	1,107	1,460	1,082	1,577	1,105	1,117	1,416	1,493
<b>% Growth</b>	2.2%	3.1%	1.4%	1.8%	2.4%	1.7%	2.5%	1.7%	1.7%	2.1%	2.2%
<b>Multifamily Starts</b>	1,633	2,229	3,533	3,412	2,470	2,885	1,606	869	1,049	1,629	2,337
<b>% Change</b>	-39.7%	36.5%	58.5%	-3.4%	-27.6%	16.8%	-44.3%	-45.9%	20.7%	55.3%	43.5%
<b>Net Apt. Completions</b>	1,449	1,057	1,339	1,126	2,091	2,260	1,725	693	629	916	1,428
<b>Apt. Inventory</b>	62,488	63,545	64,884	66,010	68,101	70,361	72,086	72,779	73,408	74,323	75,751
<b>% Growth</b>	2.4%	1.7%	2.1%	1.7%	3.2%	3.3%	2.5%	1.0%	0.9%	1.2%	1.9%
<b>Apt. Rent Index</b>	100	101	102	105	111	110	107	107	109	112	116
<b>% Change</b>	6.2%	0.6%	1.8%	2.7%	5.7%	-1.2%	-2.7%	-0.1%	2.0%	3.1%	3.6%

## PPR/Dodge Pipeline Summary



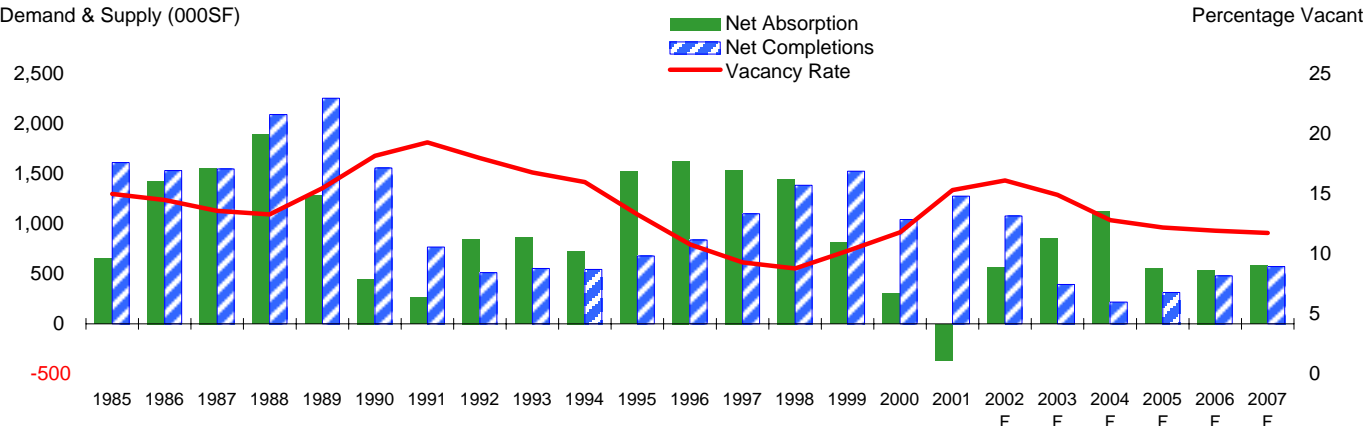
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## JACKSONVILLE

## Office

## Supply, Demand, and Vacancy

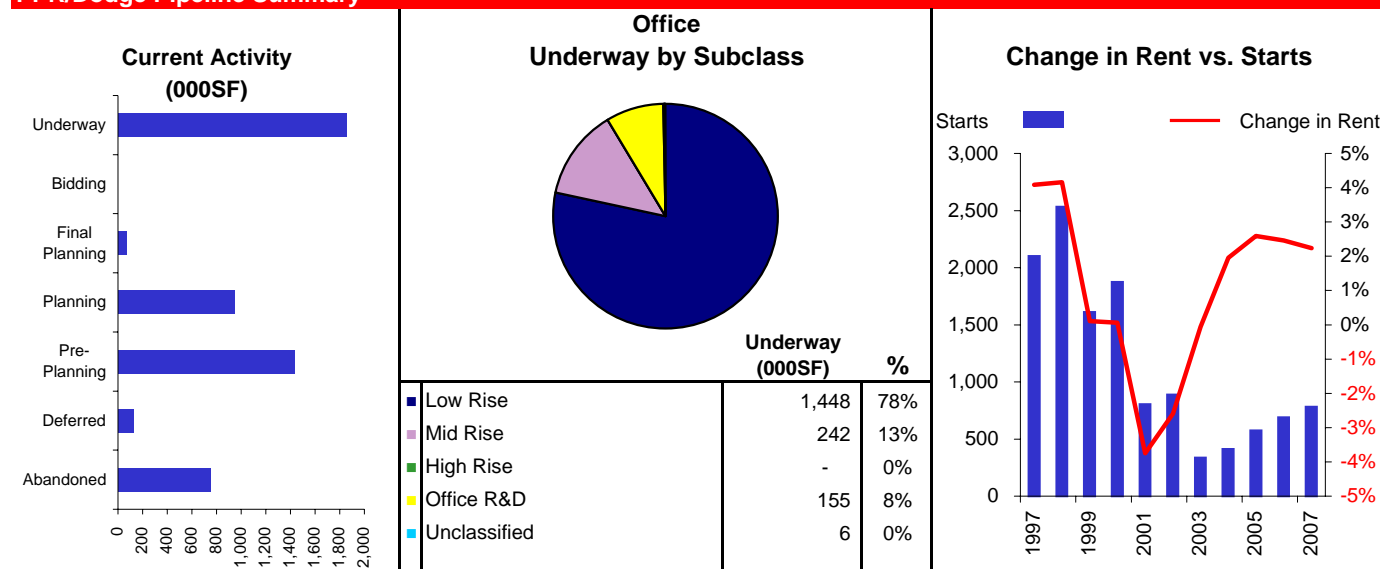
Demand &amp; Supply (000SF)



## Office Market Statistics (000SF)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Vacancy</b>	9.3%	8.8%	10.3%	11.8%	15.3%	16.1%	14.9%	12.8%	12.2%	11.9%	11.8%
<b>Net Absorption</b>	1,541	1,453	813	300	-367	559	857	1,121	552	539	587
<b>% Growth</b>	4.8%	4.3%	2.3%	0.8%	-1.0%	1.6%	2.3%	3.0%	1.4%	1.4%	1.5%
<b>Starts</b>	2,102	2,531	1,610	1,875	803	889	336	412	573	689	781
<b>% Change</b>	123.1%	20.4%	-36.4%	16.4%	-57.2%	10.7%	-62.2%	22.5%	39.1%	20.3%	13.4%
<b>Net Completions</b>	1,101	1,389	1,530	1,046	1,280	1,080	393	218	315	480	573
<b>Inventory</b>	37,242	38,631	40,161	41,207	42,487	43,567	43,960	44,178	44,493	44,973	45,546
<b>% Growth</b>	3.0%	3.7%	4.0%	2.6%	3.1%	2.5%	0.9%	0.5%	0.7%	1.1%	1.3%
<b>Rent Index</b>	100	104	104	104	100	98	98	100	102	105	107
<b>% Change</b>	4.1%	4.2%	0.1%	0.1%	-3.8%	-2.6%	-0.1%	2.0%	2.6%	2.5%	2.2%

## PPR/Dodge Pipeline Summary



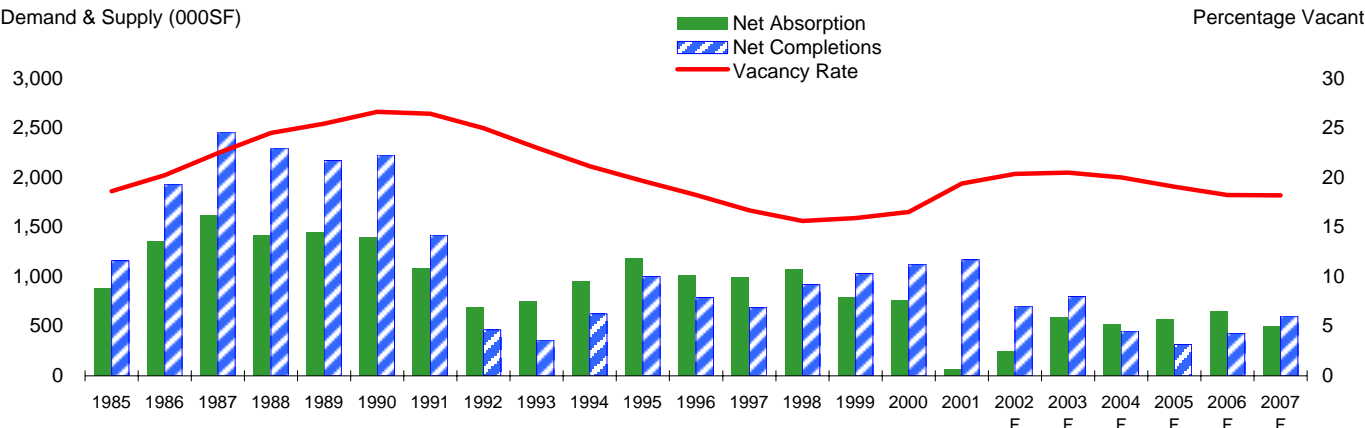
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## JACKSONVILLE

## Retail

## Supply, Demand, and Vacancy

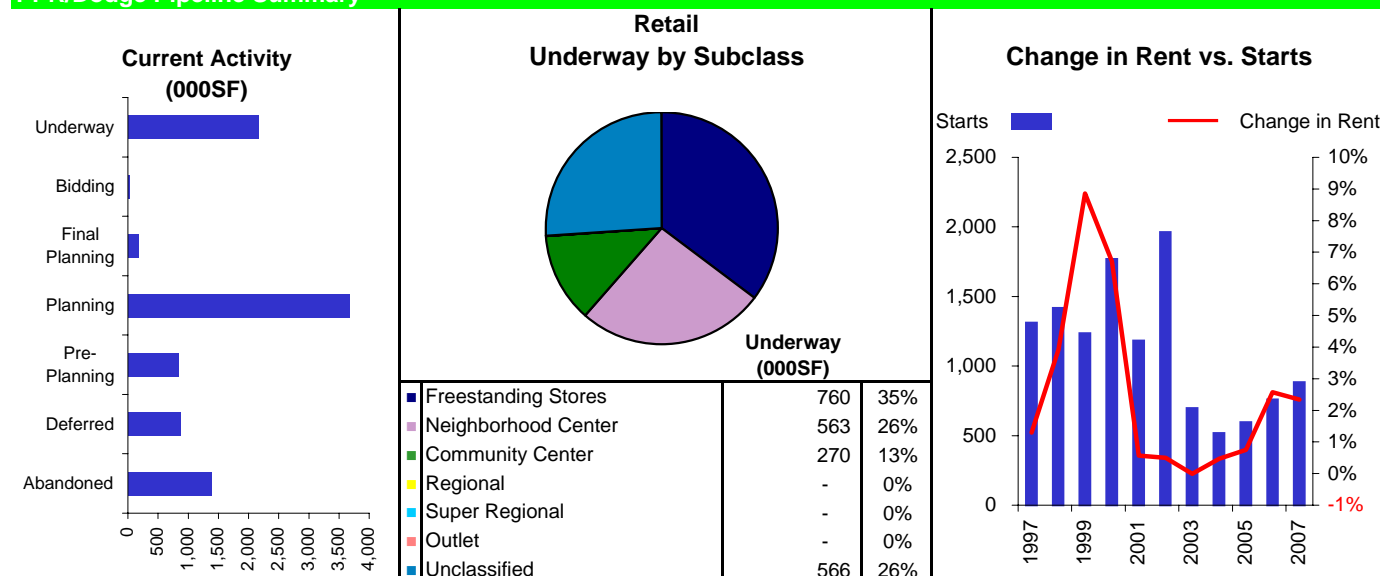
Demand &amp; Supply (000SF)



## Retail Market Statistics (000SF)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Vacancy</b>	16.7%	15.6%	15.9%	16.5%	19.4%	20.4%	20.5%	20.0%	19.1%	18.2%	18.2%
<b>Net Absorption</b>	997	1,072	787	761	60	243	595	523	573	646	504
<b>% Growth</b>	4.5%	4.6%	3.3%	3.1%	0.2%	0.9%	2.3%	2.0%	2.1%	2.3%	1.8%
<b>Starts</b>	1,310	1,417	1,236	1,769	1,183	1,962	698	518	596	758	883
<b>% Change</b>	16.5%	8.1%	-12.8%	43.2%	-33.1%	65.9%	-64.4%	-25.7%	15.0%	27.2%	16.5%
<b>Net Completions</b>	689	925	1,035	1,126	1,172	703	801	453	316	430	604
<b>Inventory</b>	27,697	28,622	29,657	30,783	31,955	32,658	33,459	33,912	34,228	34,658	35,262
<b>% Growth</b>	2.6%	3.3%	3.6%	3.8%	3.8%	2.2%	2.5%	1.4%	0.9%	1.3%	1.7%
<b>Rent Index</b>	100	104	113	121	121	122	122	123	123	127	130
<b>% Change</b>	1.3%	3.9%	8.9%	6.7%	0.6%	0.5%	-0.0%	0.5%	0.7%	2.6%	2.3%

## PPR/Dodge Pipeline Summary



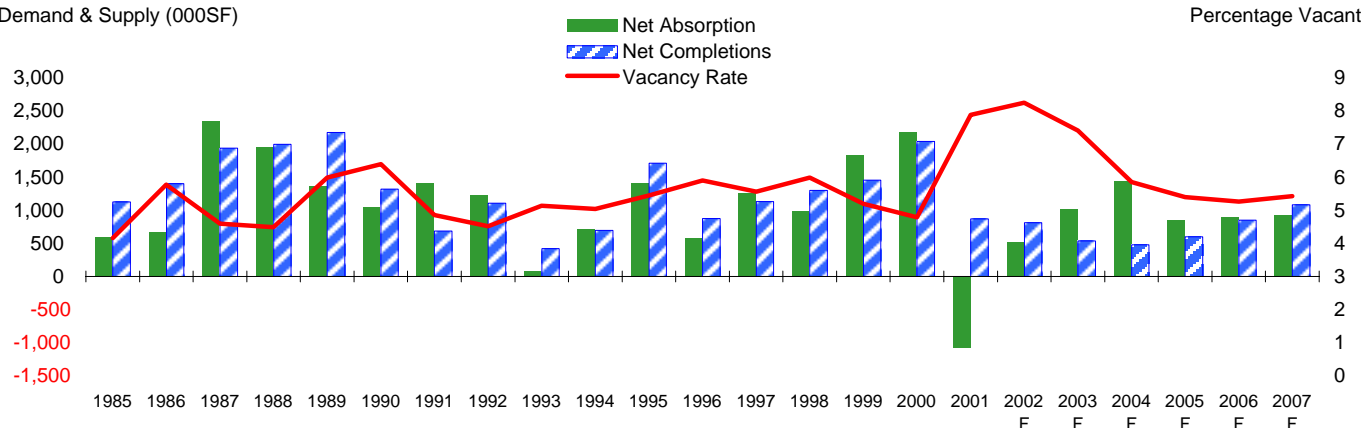
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## JACKSONVILLE

## Warehouse

## Supply, Demand, and Vacancy

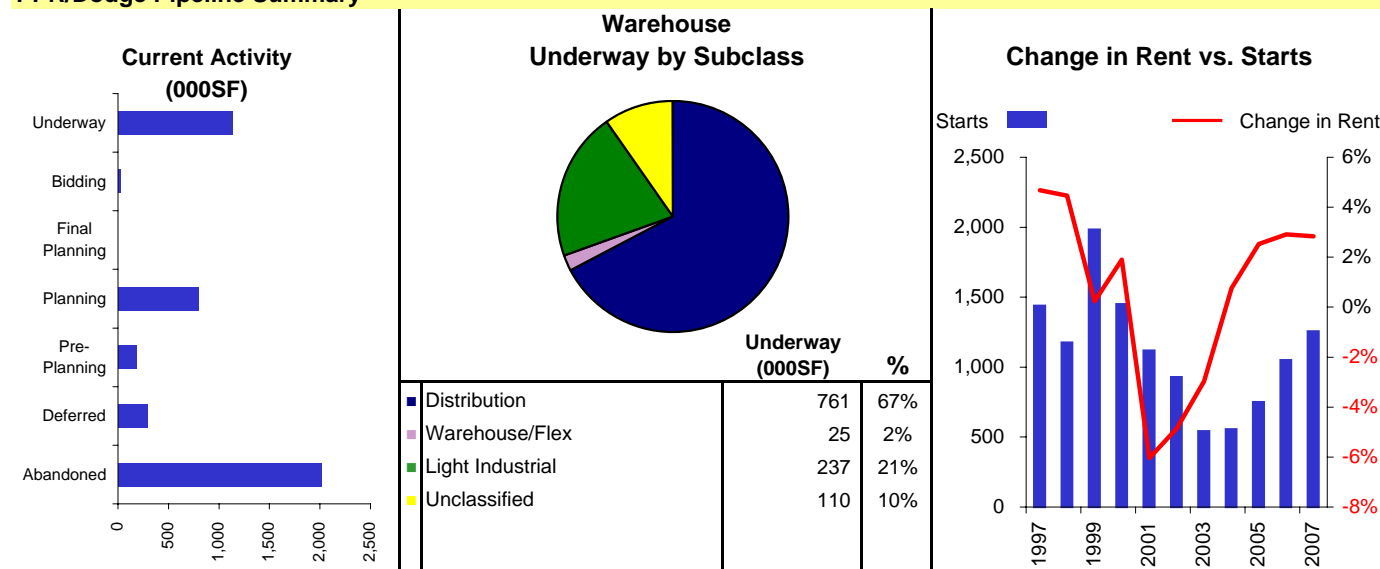
Demand &amp; Supply (000SF)



## Warehouse Market Statistics (000SF)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Vacancy</b>	5.6%	6.0%	5.2%	4.8%	7.9%	8.3%	7.4%	5.9%	5.4%	5.3%	5.4%
<b>Net Absorption</b>	1,259	984	1,843	2,183	-1,084	527	1,024	1,439	859	897	925
<b>% Growth</b>	2.4%	1.9%	3.4%	3.9%	-1.9%	0.9%	1.8%	2.5%	1.4%	1.5%	1.5%
<b>Starts</b>	1,438	1,176	1,983	1,449	1,119	929	542	555	751	1,049	1,257
<b>% Change</b>	45.0%	-18.2%	68.6%	-26.9%	-22.8%	-17.0%	-41.7%	2.5%	35.3%	39.7%	19.8%
<b>Net Completions</b>	1,136	1,303	1,460	2,046	874	817	538	483	605	853	1,089
<b>Inventory</b>	56,130	57,433	58,893	60,939	61,813	62,630	63,168	63,651	64,255	65,108	66,197
<b>% Growth</b>	2.1%	2.3%	2.5%	3.5%	1.4%	1.3%	0.9%	0.8%	0.9%	1.3%	1.7%
<b>Rent Index</b>	100	104	105	107	100	95	93	93	96	98	101
<b>% Change</b>	4.7%	4.5%	0.2%	1.9%	-6.0%	-4.9%	-3.0%	0.8%	2.5%	2.9%	2.8%

## PPR/Dodge Pipeline Summary



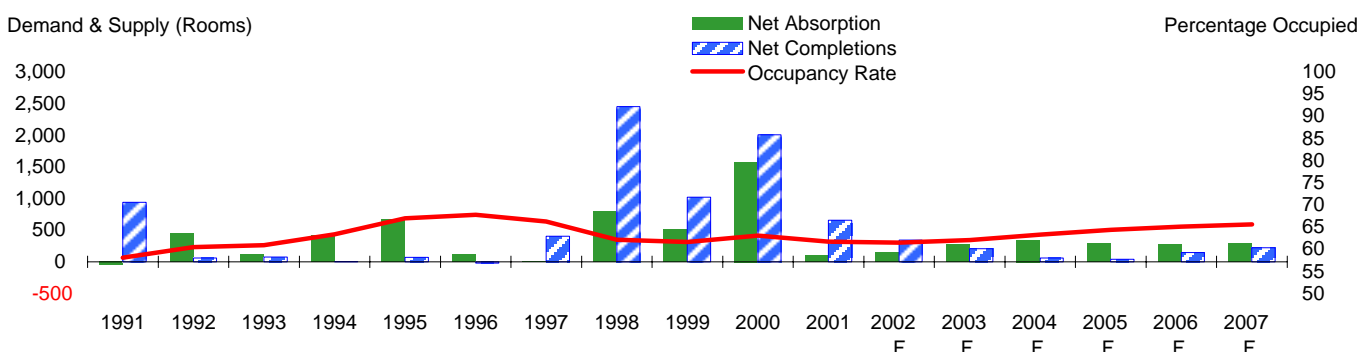
Sources: PPR; McGraw-Hill Construction - Dodge; National Real Estate Index

## JACKSONVILLE

## Hotel

## Supply, Demand, and Occupancy

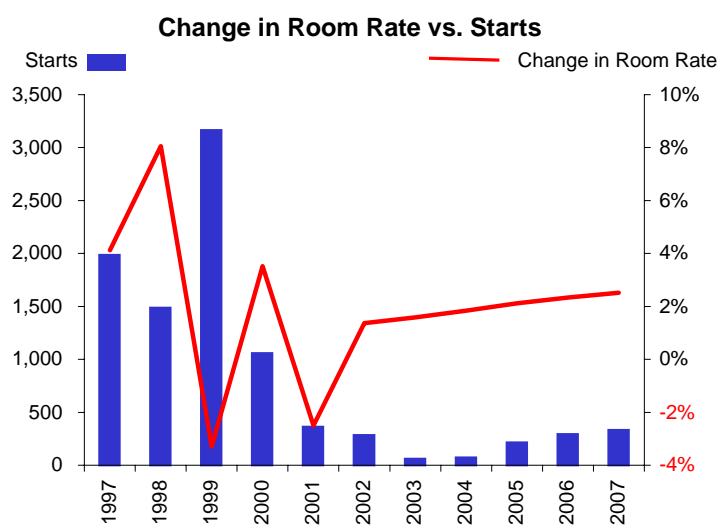
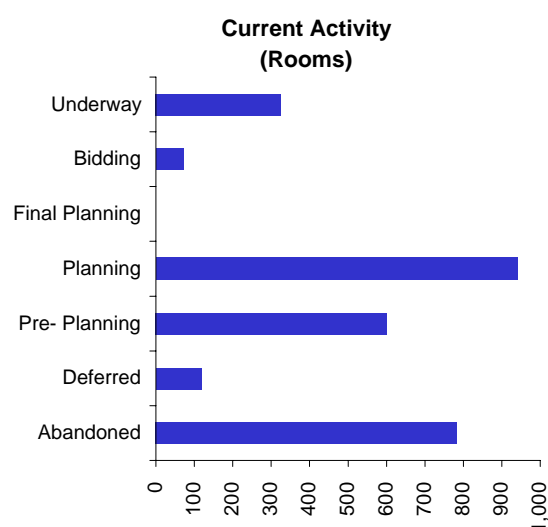
Demand &amp; Supply (Rooms)



## Hotel Market Statistics (Rooms)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Occupancy</b>	66.2%	62.2%	61.6%	63.1%	61.7%	61.5%	62.1%	63.3%	64.4%	65.1%	65.6%
<b>Net Absorption</b>	10	801	516	1,578	98	151	273	347	288	272	287
<b>% Growth</b>	0.1%	6.8%	4.1%	12.1%	0.7%	1.0%	1.8%	2.3%	1.9%	1.7%	1.8%
<b>Starts</b>	1,985	1,488	3,163	1,057	363	283	59	74	215	294	332
<b>% Change</b>	98.9%	-25.0%	112.6%	-66.6%	-65.7%	-22.0%	-79.2%	25.4%	190.5%	36.7%	12.9%
<b>Net Completions</b>	406	2,452	1,022	2,010	658	343	207	63	41	145	225
<b>Inventory</b>	17,697	20,149	21,171	23,181	23,839	24,181	24,397	24,468	24,513	24,663	24,893
<b>% Growth</b>	2.3%	13.9%	5.1%	9.5%	2.8%	1.4%	0.9%	0.3%	0.2%	0.6%	0.9%
<b>Room Rate Index</b>	100	108	104	108	105	107	109	111	113	116	119
<b>% Change</b>	4.1%	8.0%	-3.3%	3.5%	-2.5%	1.4%	1.6%	1.8%	2.1%	2.3%	2.5%
<b>RevPar Index</b>	100	104	98	110	100	103	106	110	114	118	122
<b>% Change</b>	1.5%	3.9%	-5.3%	11.6%	-9.0%	2.6%	2.8%	4.3%	3.7%	3.5%	3.5%

## PPR/Dodge Pipeline Summary

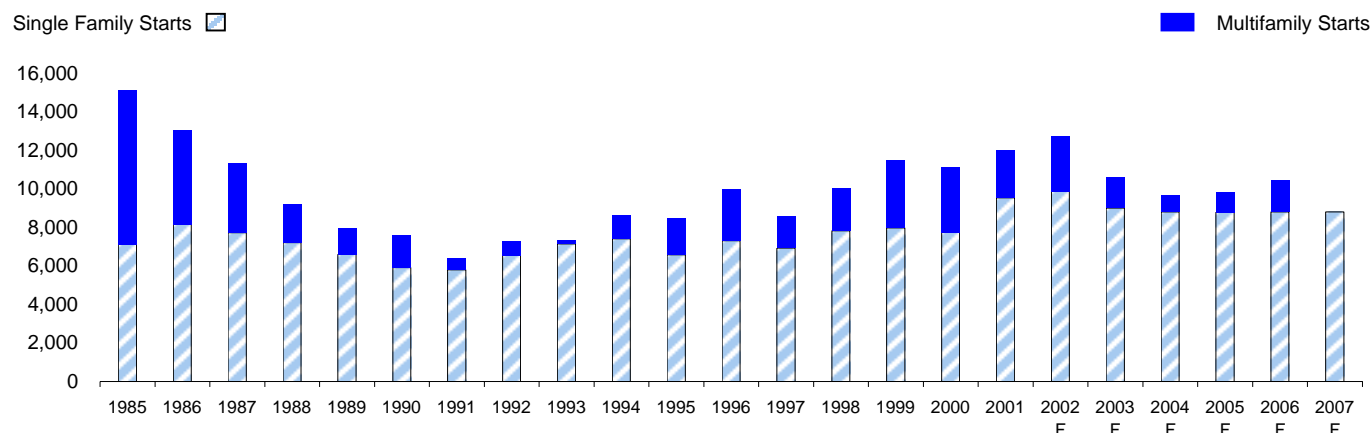


Sources: PPR; McGraw-Hill Construction - Dodge; Smith Travel Research

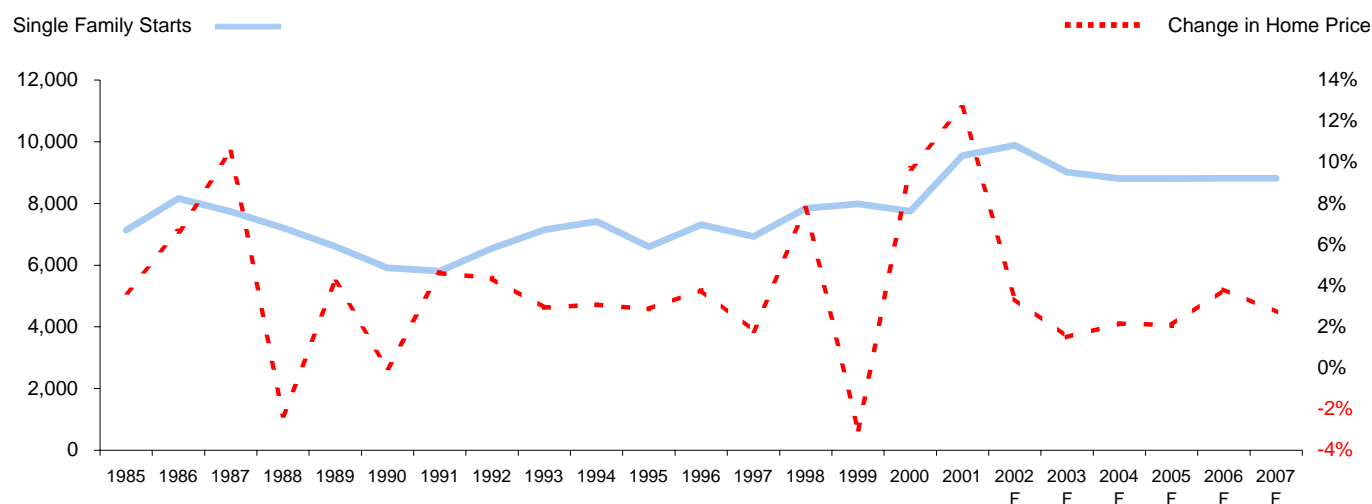
## JACKSONVILLE

## Single Family

## Housing Starts



## Single Family Market



Sources: PPR; Economy.com

## Single Family Market Statistics

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Starts</b>	6,931	7,838	7,981	7,748	9,552	9,885	9,010	8,809	8,804	8,813	8,820
<b>% Change</b>	-5.2%	13.1%	1.8%	-2.9%	23.3%	3.5%	-8.9%	-2.2%	-0.1%	0.1%	0.1%
<b>Completions</b>	7,003	7,350	8,114	7,807	8,591	10,095	9,326	8,840	8,778	8,826	8,822

## Apartment Market Statistics

<b>Multifamily Starts</b>	1,633	2,229	3,533	3,412	2,470	2,885	1,606	869	1,049	1,629	2,337
<b>% Change</b>	-39.7%	36.5%	58.5%	-3.4%	-27.6%	16.8%	-44.3%	-45.9%	20.7%	55.3%	43.5%
<b>Apartment Completions</b>	1,449	1,057	1,339	1,126	2,091	2,260	1,725	693	629	916	1,428



## JACKSONVILLE

## Apartment Projects

## Projects

Title	Address	Units	Stage	Target Start	Target Completion
The Strand at St. Johns Place	b/w Riverplace Tower and the Ridisson Riverwalk Southbank	708	Proposed		
Lighthouse Court	Orange Park	500	Underway	6/01	1/03
The Enclave Apartments	13300 Atlantic Blvd., Arlington Arlington	488	Underway	4/02	7/03
Deerwood Lake	8550 Touchton Road, Jacksonville Southside	444	Planned		
Berkman Plaza	400 E Bay St, Jacksonville CBD	400	Completed		6/02
Tivoli at Deerwood	Gate Parkway North, Deerwood Southside	400	Underway	5/01	10/02
Mallard's Landing	I-295 and Biscayne Blvd Northside	388	Underway	3/02	1/03
Lenox Court Apartments	5701 Lenox Ave., Westside Westside	360	Underway	4/02	10/03
Reserves at James	10961 Burnt Mill Rd, Jacksonville Mandarin	354	Completed		7/02
Village Walk	E Gate Parkway and Burnt Mill Rd Mandarin	240	Proposed		7/03

## JACKSONVILLE

## Office Projects

## Projects

Title	Address	SF (000)	Stage	Target Start	Target Completion
The Shipyards	Bay Street between Metropolitan Park & Berkman Pl CBD	910	Planned		6/05
Bartram Park	Southside Total	823	Planned		
841 Prudential Building (Renov)	841 Prudential Dr CBD	490	Completed	8/01	9/02
Tenants: Aetna Life Insurance					
Kendall Town Center	Southside Blvd - Florida 9A -Gilmore Heights by Regency Southside Total	360	Planned	12/02	12/05
BTS for BellSouth	2000 Town Center Blvd Orange Park/Clay County	225	Completed	9/00	3/02
Deerwood Lake	Touchton Road north of Butler Blvd Southside Total	175	Planned		
Tenants: Larry's Giant Sub					
BTS for Vistakon	7500 Centurion Pkwy Southside Total	155	Underway	3/02	9/03
Tenants: Vistakon					
Riverside Corporate Center	245 Riverside, CBD CBD	145	Underway	4/02	3/03
Tenants: St. Joe					
BTS for America Online Member Services Center	4924 First Coastal Tech Pkwy, Jacksonville Southside Total	125	Completed	4/01	6/02
Tenants: America Online					
The Strand at St. Johns Place	RiverplaceTower Bldg & Radisson Riverwalk, Southbank CBD	100	Planned		

## JACKSONVILLE

## Retail Projects

## Projects

Title	Address	SF (000)	Stage	Target Start	Target Completion
St. Johns Town Center (Deerwood Town Center)	NW Butler Blvd. and St. Johns Bluff Rd on 207 acres Southside	1,200	Planned		5/04
St. Johns Town Center	on 175 acres at J. Turner Butler Blvd and St. Johns Bluff Rd Southside Total	1,200	Planned	9/02	
Freedom Commerce Center	Southside	700	Planned		
Main Street Florida Mall	Duval Rd and I-95 Northside	500	Cancelled		6/02
Kendall Town Center	Southside Blvd - Florida 9A -Gilmore Heights by Regency Southside	480	Planned	3/03	12/05
Cobblestone Mall	Johns River Water Management District St. Johns County	305	Underway	4/02	4/03
World Commerce Center	I-95/across International Golf St. Johns County	300	Proposed		
Wal-Mart Supercenter & Outparcels	Atlantic & Kernan Blvds, Jacksonville Arlington/Regency	260	Underway	6/02	11/02
Home Depot	12111 Lem Turner Road Other	145	Underway	5/02	1/03
Tenants: Home Depot					
Target Store	1140 US Highway 1 S, Saint Augustine Saint Johns County	127	Completed	8/01	9/02

## JACKSONVILLE

## Warehouse Projects

## Projects

Title	Address	SF (000)	Stage	Target Start	Target Completion
NorthPoint	New Berlin Road and Alta Drive Northside	3,000	Planned	8/02	8/04
Warehouse/Distribution Center	West Beaver Street and I-10, Jacksonville Downtown	1,080	Planned		
Interstate West Distribution Center	10200 W. Beaver St. Westside	1,000	Planned	12/02	3/04
BTS for BJ's  Tenants: BJ's	Westlake Industrial Park at Pritchard Road (4500 Directors Row) Other	480	Planned		4/03
BTS for Sysco Food Services  Tenants: Sysco	1501 Lewis Industrial Drive Other	460	Planned		1/07
BTS for ConAgra Foods	St. Augustine Industrial Park Other	404	Planned		
BTS for Southeastern Toyota Distributors	west of I-295 off Pritchard Rd., Westlake Industrial Park Northside	324	Underway	6/00	10/02
K.P.T. (Keystone Property Trust) Distribution Center	13398 International Pkwy Northside	324	Planned		
Lee & Cates BTS	115 N Davis Rd, Jacksonville Other	233	Underway	11/01	1/03
Westside Industrial Park-BTS for W.W. Grainger  Tenants: W.W. Grainger	8001 Forshee Dr, Westside Industrial Park Westside	230	Underway	2/02	8/03

## JACKSONVILLE

## Hotel Projects

## Projects

Title	Address	Rooms	Stage	Target Start	Target Completion
Hotel at Freedom Commerce Center	Bay Meadows Rd to Phillips Hwy, Jacksonville Unknown	600	Planned		
Marriott/Prime Osborn Convention Center Hotel	Unknown	400	Planned		
Kendall Town Center Hotel	Southside Blvd - Florida 9A -, Jacksonville Unknown	280	Planned		
Matrix eSuites Hotel- Restaurant	Unknown	146	Planned	11/02	10/03
Suburban Lodge	Saltzman Terrace, Jacksonville Unknown	143	Planned		
Holiday Inn Hotel & Suites	1302 N Ponce De Leon Blvd, Saint Augustine Unknown	120	Completed	2/01	1/02
Wingate Inn	4791 Windsor Common Ct, Jacksonville Unknown	104	Completed	10/00	1/02
Hampton Inn	95 Vilano Rd, St Augustine Unknown	94	Completed	5/00	10/01
Amelia Hotel	1997 S Fletcher Avenue, Fernandina Beach Unknown	90	Completed	3/01	4/02
Country Inn & Suites	Unknown	83	Underway	10/02	4/03