



Neptune Beach's Town Center Area Selected by Shad Khan as Site for Potential Investment

Jacksonville Jaguars Owner, Shad Khan, to purchase Seahorse Oceanfront Inn through special purpose entity, Iguana Investments



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JACKSONVILLE, FL – Jacksonville Jaguars and Fulham Football Club owner, Shad Khan announced that his special purpose entity, **Iguana Investments** has entered into a letter of intent with **the Cole Family of Neptune Beach** to purchase **the Seahorse Oceanfront Inn, Lemon Bar and nearby properties.**

While plans for the property are still in development, the City anticipates that they will keep with the charm and character that already exists within the Beaches Town Center, shared between the cities of Neptune Beach and Atlantic Beach. An earlier press release stated that plans in development include, a boutique beach hotel, restaurant, parking and other public amenities.

Neptune Beach Community Development Director, Sam Brisolaro said, “while the City just learned of this historic property change, we’ve not received any applications for development, but we look forward to working with the Iguana Investments team to make sure that their vision is achieved while following the parameters of the City’s code.”

Neptune Beach’s City Manager, Stefen Wynn said, “I look forward to working with Mr. Khan’s Iguana Investments team to marry their vision with the city’s, for our community’s continued long-term growth. This is an exciting time for Neptune Beach, and I appreciate Mr. Khan’s transformative investment in our community.”

“I’m certain that our staff will diplomatically ensure the continued success of our Town Center through this potential redevelopment, while also making sure any concerns from Residents are addressed.”

The Mayor of Neptune Beach, Elaine Brown said, “I’m elated for the Cole Family. I’ve appreciated and enjoyed that the Cole’s have been great neighbors and partners in Neptune Beach for many years, and I wish them the very best. I’m glad that the Cole’s believe that Shad Khan and Iguana Investments will do the right thing for the success of the Town Center into the future.”