



Florida Chapter News

Volume 2, Issue 3

3rd Quarter, 2011

Message from the President - P.2

Michael K. Silver, SIOR



Hi Yo Silver.....Awaaaaay!

**It's up to you now,
Kimasabi Steinbauer!!!!**

2011 OFFICERS:

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Michael K. Silver
SIOR

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SIOR

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SIOR Florida Chapter
P. O. Box 667682
Pompano Beach, FL
33066
954.397.5335
www.siorfl.com

A LOOK AHEAD - UPCOMING SIOR EVENTS

Oct. 20-22, 2011 - Fall World Conference - Chicago, IL

May 10-12, 2012 - Spring World Conference - Loews Miami Beach

[SE Regional Convention Photo Gallery on Page 13]

Farewell, fellow SIORs.....

It is hard to believe that a year has gone by since I assumed the Presidency of the State of Florida Chapter of SIOR. I am now about to enter the ranks of Past President. I would like to personally thank all the SIOR Florida members for the privilege and honor of acting as your President during 2011. There were many positive items that took place this year. We had a very successful chapter meeting at the Bohemian Celebration Hotel in Orlando this past March 10-11, 2011. Our sponsors and members alike experienced outstanding roundtable discussions during the chapter meeting. The SIOR Florida Chapter newsletter is more comprehensive which includes news about different Florida Real Estate markets and news releases concerning deals done throughout the State by Florida SIORs. In addition, the SIOR newsletter offers advertising for SIOR members, sponsors, and companies in which to promote their services to the members.

We are ready to launch the 2012 SIOR Florida Chapter Partner Program which offers several different levels of sponsorships to take advantage of. I am pleased to report that besides the continued monthly SIOR meetings had in Miami-Dade and Broward/Palm Beach counties, that SIOR meetings were also had in Tampa and Orlando.

The SIOR Florida Chapter continued with its scholarship program in which Jose Juncadella, Sponsorship Chairperson, completed all the paperwork needed to award this year's SIOR scholarship to FIU.

This past September 15-18, many Florida SIORs attended the 2nd Southeastern Regional Convention. Over 250 SIORs with spouses, guests, and sponsors attended this event. This was an invaluable networking and educational opportunity and a chance to experience the City of Charleston. (see P.13).

In closing, I am most proud to have been able to serve and would like to challenge the Florida SIOR's to the following:

Challenges for the Florida SIOR's for 2012

1. Attend your local SIOR Meetings and learn what your fellow SIORs are doing right and what you might be doing wrong. If you learn from the best you will be the best.
2. Volunteer to be an SIOR activist and serve on a Florida Chapter Committee. Call the Committee Chair man or a Chapter Officer and ask them how you can help us be the best Chapter in 2012.
3. Commit to becoming an Officer of the Florida SIOR Chapter and directly influence the future of our own strategic plan. Let your Nominating Committee know that you want to become a SIOR activist leader within our Chapter and diligently pursue leadership.
4. Attend all Florida SIOR Chapter meetings and take advantage of the networking sessions and educational seminars sponsored by the Chapter. There are only two Chapter Meetings a year and the outstanding education you will receive and the friends that you will meet is invaluable.
5. Attend all National Meetings. National Meetings have some of the finest educational sessions. Learn from your peers in other parts of this country and this world and find out what they are doing right and how you can better your business.
6. To invite at least one applicant, candidate or prospect to join SIOR in 2012.
7. Network more with your fellow SIOR. Pick up the Membership Directory and do the following:
 - a. Call a fellow SIOR in your area and ask them to help you find product for your client or prospect before you call any other non-designated real estate provider.
 - b. Call another SIOR in another part of the state and introduce yourself, your specialty and your market area.
 - c. Call an SIOR that you have not seen lately at any of the meetings and speak about your market and your specialty.
 - d. If you are going to visit another area in Florida call a fellow SIOR and ask them what to see, where to stay and get hints on entertainment.
 - e. Call a candidate and introduce yourself. Tell the candidate to call you if they need any assistance in the application process.
8. All SIORs, should add your logo and designation in very news release and every place you put your name.

Finally, to all Florida SIOR Members is to make our Chapter the best Chapter in the Nation and the world. We do have the finest members and together we can make the difference.

**NEW !!!!!
DO YOUR OWN
NEWS RELEASES**

We are interested in a "NEW" Newsletter Feature that would allow Four different Florida Real Estate Markets to be highlighted each quarter. Following are the Four Market groups:

Northeast, Central, Southeast and Tampa Bay

SIORs are asked to send News Releases featuring your "deals" that involve ONLY the individuals who are involved in the transaction; and who have earned the SIOR designation. Names of those who are Non-SIORs will not be published. List only the essentials of the deal (Sale or Lease/ Square footage/Lease rate/Sale Price/Seller/Buyer, etc. (NOTE: The "deal" does not have to be in Florida; but preference will be given to those that are located in Florida - **see Page 10 for proper form**).

Send your News Releases to:
siorflorida@comcast.net

SOUTHEAST

Lease: Industrial
Location: 5600 NW 32 Avenue
Miami, Florida
Leasor: Joseph Sorota Boca Raton
Lessee: Excel Hotel Sevices - Los Angeles
Sq. ft: 30,000 sf
Occupancy Date: 9/01/2011
Lease Term: 12 Months
Lease Value: \$135,000
Salespersons: **Ted Konigsberg SIOR**
Danny Zelonker SIOR, CCIM
Why did the tenant choose this property:
size/ price and location

Chapter web site:
www.siorfl.com



**FLORIDA CHAPTER
2012 OFFICERS**



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305.381.6462 (F)
michael.silver@cbre.com

SOUTHEAST

Lease: Industrial
Location: Medley Industrial Park - West
Medley, Florida
Leasor: The Realty Associates Fund VI
Lessee: Buckeye Internatinal
Sq. ft: 10,000 sf
Occupancy Date: 4/11
Lease Term: 50 Months
Lease Value: \$229,300
Salesperson: **Gabriel Menocal, SIOR**
NAI/Miami

DISCLAIMER

SIOR Florida Chapter, Inc., the editor, webmaster, or printer of this newsletter are not responsible for false or misleading information, nor for typographical errors or omissions; and reserve the right to refuse and/or edit all materials submitted for publication.

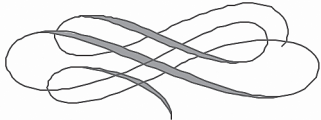
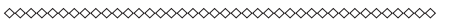
News Release materials may be sent to SIOR Florida Chapter, P. O. Box 667682, Pompano Beach, FL 33066

SOUTHEAST

Lease: Industrial
Location: Medley Industrial Bus. Park
Medley, Florida
Leasor: The Realty Associates Fund VI
Lessee: Packaging Products
Sq. ft: 20,214 sf
Occupancy Date: 5/11
Lease Term: 55 Months
Lease Value: \$530,567
Salesperson: **Mike Sigerman, SIOR**
Lucky Commercial Realty



Lease: Industrial
Location: North River Commerce Center
Leasor: Medley Industrial LLC
Lessee: Creaction Industry
Sq. ft: 10,080 sf
Occupancy Date: 5/11
Lease Term: 62 Months
Lease Value: \$332,942
Salesperson: **Ed Redlich, SIOR, CCIM**
ComReal Miami



TAMPA BAY

Lease: Warehouse
Lessee: Core-Mark, San Francisco
Lessor: Staples
Location: 9020 King Palm Drive
Tampa, FL
Lease Term: 10 years, 8 months
Lease Value: \$6,700,000
Sq. ft: 165,000 sf
Occupancy Date: 8.15.11
Salespersons:
Mary Clare Codd, SIOR
Tim Kilkelly, SIOR
Cliff Fincher, Orange, CA
Note: 120 new jobs will be created.

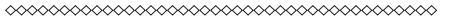
**THOMAS M. COOLEY
LAW SCHOOL
EXPANDS INTO
TAMPA AREA**

Tampa, FL - The Dikman Company announced the sale of 4.45 acres of land in Riverview, Florida. Bob Dikman, Chairman and CEO of The Dikman Company, represented the seller, FR/CAL Interchange LLC, in the transaction; the land was purchased by the Thomas M. Cooley Law School.

Located in the Interchange Center, the property will be the future home of Thomas. Cooley Law Schools first Florida campus. The law school currently has four campuses in Michigan and is the largest law school in the country, with over 15,000 graduates. The property sold for \$1,469,497.

"The Thomas M. Cooley Law School will be a welcome addition to the Tampa Bay area," stated Bob Dikman. "We are pleased to have been able to play an integral role in this transaction, as it will certainly have a tremendous and positive impact on our entire community."

The Dikman Company is a Commercial/Industrial Real Estate Services firm that has been providing clients throughout Florida with a full range of commercial real estate services since 1983. Commercial real estate services include: sales, leasing, property management, tenant representation, investment counseling and asset analysis.



SOUTHEAST

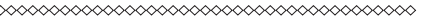
Lease: Industrial
Location: Americas Gateway Park
Leasor: The Realty Associates Fund VI
Lessee: World Best Tropical
Sq. ft: 16,334 sf
Occupancy Date: 5/11
Lease Term: 40 Months
Lease Value: \$414,775
Salesperson: **Steve DiGiacomo, SIOR**
DiGiacomo Group

**NAI/MERIN HUNTER
CODMAN PICKS
UP 500,000 SF
OF COMMERCIAL
REAL ESTATE
ASSIGNMENTS**

West Palm Beach, FL - NAI/Merin Hunter Codman, Inc., Slouth Florida's leading commercial real estate services firm, has recently added several new management, leasing and sales assignments from lendfers seeking assistancve in managing their growing commercial real estate portfolios.

The most recent projects include a 10-story high-rise tower overlooking the Intracoastal in West Palm Beach - The Habitat Retail Center, a 106,000 square foot retail center; and a penthouse office condominium in Fort Lort Lauderdale with ocean views. With these projects, NAI/Merin Hunter Codman has added 500,000 square fet of new lender assignments to its portfoliio over the last 90 days.

Neil E. Merin, SIOR, CCIM and Chairman of NAI/Merin Hunter Codman commented, "Over a year ago, we made a decision to recommit our business to providing special servicers and lenders with the commercial real estate services they were going to need. Our decision to bring in Jordan Paul with his national background in special servicing further strengthened an already strong lender services platform and we expect to see further growth in this area over the next 18 to 24 months as Florida works its way out of the recession."



SOUTHEAST

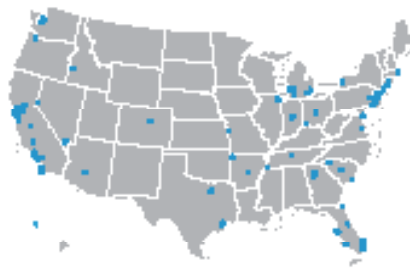
Lease: Industrial
Location: Americas Gateway Park
Leasor: The Realty Associates Fund VI
Lessee: Bendek Cellular & Access.
Sq. ft: 9,940 sf
Occupancy Date: 9/11
Lease Term: 64 Months
Lease Value: \$400,831
Salesperson: **Gabriel Garcia-Menocal, SIOR** - NAI/Miami

TAMPA BAY FLORIDA

INDUSTRIAL RESEARCH REPORT



Tampa Bay Florida



Positive Absorption Continues

EXECUTIVE SUMMARY

The Tampa Bay industrial market registered positive net absorption during the second quarter of 2011 as 169,069 square feet of space was absorbed. Leasing activity remained active throughout the first half of 2011, however deal terms were historically shorter. Investment activity remained quiet throughout the first half of 2011 as investors remained selective in the volatile market. Second quarter vacancy rates held steady from the previous quarter at 10.6 percent, while overall asking lease rates fell to \$4.63 per square foot triple net. Industrial tenants continue to seize the opportunity to secure low lease rates before the pace of the recovery improves over the coming quarters.

MARKET INDICATORS

	Q2 2011	Q3 2011*
VACANCY	↔	↓
NET ABSORPTION	↓	↑
CONSTRUCTION	↔	↔
FLEX RENTAL RATE	↔	↔
INDUSTRIAL RENTAL RATE	↔	↔

*Relative to prior period. Note: Arrows compare current quarter to the previous quarter historically adjusted figures. All data in this report include buildings 10,000 square feet and greater.

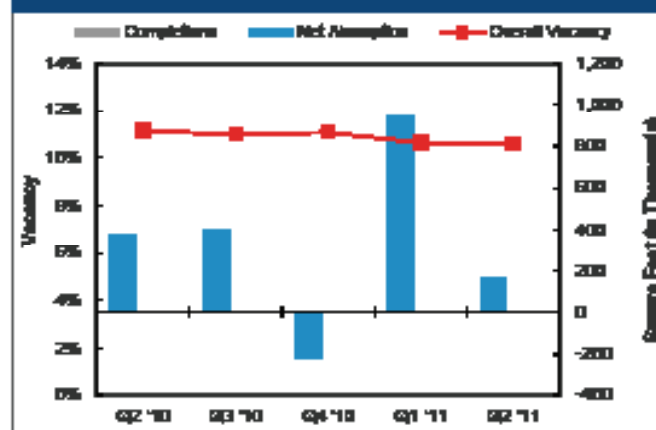
HIGHLIGHTED TRENDS

- Positive absorption was recorded in three of the six Tampa Bay submarkets.
- The overall industrial market continued to favor tenants who are seeking to expand or switch facilities, while upgrading functionality and/or location.
- The construction pipeline remained non-existent.
- US economic activity in the manufacturing sector increased in June for the 23rd consecutive month, according to the latest Manufacturing ISM Report.
- US imports and exports continued to show strong demand during the second quarter, providing signs for future distribution requirements.

OVERALL INDUSTRIAL/FLEX MARKET SUMMARY STATISTICS, Q2 2011

CURRENT VACANCY RATE	10.6%
PREV. QTR VACANCY RATE	10.6%
YEAR AGO VACANCY RATE	11.2%
NET ABSORPTION	169,069 sf
UNDER CONSTRUCTION	0 sf
CURRENT AVG. ASKING RATE	\$4.63/sf/tn
PREV. QTR AVG. ASKING RATE	\$4.64/sf/tn
YEAR AGO AVG. ASKING RATE	\$4.83/sf/tn

COMPLETIONS, ABSORPTION AND VACANCY RATES



POSITIVE ABSORPTION

In the 2nd Quarter of 2011 the Tampa Bay industrial market posted 169,069 square feet of positive absorption. Industrial vacancy held steady from the previous quarter at 10.6 percent.

UNITED STATES ARMY CONSUMMATES ONE OF PALM BEACH COUNTRY'S LARGEST LAND DEALS IN RECENT YEARS

West Palm Beach, Fla. - In one of the largest land transactions in Palm Beach County in recent years, NAI/Merin Hunter Codman, Inc., announced that it has arranged the purchase of a 13.5-acre parcel of land for the development of a U. S. Army Reserve facility in Lake Park, Florida. NAI/Merin Hunter Codman represented the United States Army in the \$7 million transaction, which took over three years to consummate and encompassed nearly a dozen potential sites. The new facility, for which development is expected to begin almost immediately, will include an office training facility of approximately 63,000 square feet. The complex will give a much-needed economic boost to the area with hundreds of Army Reservists at a given time visiting the region to attend courses at the new complex. Among other factors, the site was chosen for its central location and surrounding amenities.

"The transaction encompassed a lengthy, complicated process to assure every parameter of the United States Army was met," said C. Todd Everett, SIOR, Managing Director of NAI/Merin Hunter Codman. "We remained focused on their objectives and are now pleased that Lake Park will be home to one of the finest Army Reserve training facilities in South Florida."

The 13.5 acres are located at the corner of Congress Avenue and Silver Beach Road in Lake Park, a sub-market of the greater West Palm Beach area. Some of the attributes of the parcel were the modest improvements necessary, its relatively level site, and its proximity to I-95, hotels, restaurants, and shopping. The seller of the parcel was McCraney Property Company, a South Florida real estate development company based in West Palm Beach.

MEMBER NEWS

NEIL E. MERIN APPOINTED RECEIVER FOR THE BANK OF AMERICA TOWER

West Palm Beach, Fla. - NAI/Merin Hunter Codman, Inc., South Florida's leading privately owned commercial real estate services firm, announced that Neil E. Merin, SIOR, CCIM, Chairman of NAI/Merin Hunter Codman, has been appointed Receiver for the Bank of America Tower, 625 N. Flagler, West Palm Beach by the Circuit Court Palm Beach County.

Merin, the Chairman of NAI/Merin Hunter Codman, Inc., headquartered in West Palm Beach was selected based on his long standing reputation as one of the premier commercial real estate turnaround specialists in Palm Beach County. Over the course of his 35 year career, Mr. Merin has been responsible for creating value in over 20 million square feet of commercial real estate projects with a value in excess of \$5 Billion. In addition to founding NAI/Merin Hunter Codman, Mr. Merin has served as Receiver on over 38 projects including office buildings, shopping centers, hotels and residential developments. During the last significant commercial real estate cycle in the early 1990s, Mr. Merin was well known as one of the most active Receivers in the State of Florida.

When asked about Receiverships, Merin stated, "Changes in the economy have caused an upsurge in distressed real estate and lenders need Receivers to come in and stabilize properties. This is where NAI/Merin Hunter Codman's expertise in management, leasing and value creation provides our clients with a competitive advantage. Since the beginning of 2010,, Principals of NAI/Merin Hunter Codman have been appointed Receiver on over 2 Million square feet of office, retail, hotel multifamily units and residential properties. Our client list of Receiverships and underperforming properties is steadily growing. If the property calls for retention, repositioning and revitalizing, NAI/Merin Hunter Codman is the firm for the job - we increase asset value."



**STEINBAUER
ASSOCIATES INC.**

Commercial & Industrial
Real Estate Services

MIAMI OFFICE: 305-629-9740

John R. Steinbauer, SIOR

J.R. Steinbauer, Jr., SIOR

LAKELAND OFFICE: 863-647-1661

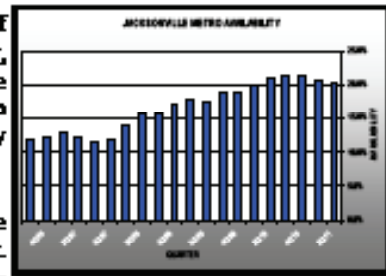
Jim Steinbauer, SIOR

Serving South and Central Florida

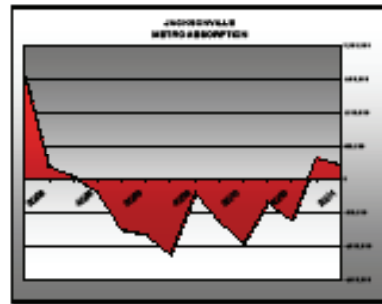
Jacksonville's Industrial Market continues to be positive...are you?

For the second consecutive quarter, the Jacksonville industrial real estate sector showed positive signs in all statistical areas. From activity and absorption to availability, the slow climb out of the trough continues, but could it be slipping?

With no new developments underway, availability of industrial space fell for the second straight quarter, dropping almost 2% to 20.3%. This is something the market has not experienced since 2006. Keep in mind that "availability" is defined as the inventory actively being marketed.



Activity for the quarter, the total square footage leased or sold, was almost 1.3 million square feet. That is right in line with the last four quarters average of 1,268,190 square feet. Transactions totaled 82, which is up slightly from the first quarter. Average size deal was about 15,732 square feet, which is slightly above the five year average of 14,800. Larger deals were still active with 4 deals totaling almost 590,000 square feet or almost half of the total square feet taken off the market. In the second quarter, 79 spaces totaling almost 1.1 million square feet were given back to the market. Of those 79 spaces given back, 85% of those were fewer than 20,000 square feet.



The net absorption numbers are in the positive zone for the second straight quarter as well. This quarter, the industrial market yielded positive net absorption of almost 204,000 square feet, a slight slip compared to almost 301,000 square feet in the first quarter.

Deals over 40,000 square feet included KAMAN Aerospace, Saddle Creek Corporation, Wagner Enterprises, Coca Cola Enterprises, Snyder's- Lance Foods, AWS LLC and Recall.

The bottom line on the big picture, the Jacksonville industrial market had two consecutive quarters of positive news and appears to be somewhat stabilized. We are not experiencing a greater number of move-outs vs. number of move-ins as experienced during the height of the recession. Landlords are still competing vigorously with concessions still available. So, are we going to continue to climb out or will there be slips that cause us concerns? With negative headlines and surveys all around us, you might have some doubts. I'm a firm believer that "Attitudes", positive or negative, are contagious...so I'm sticking with a "PMA"...Positive Mental Attitude, how about you??

Jeff L. Graham, SFOR
President
King Industrial Realty of Florida
904-720-1777

Total Market							
	Total Inventory	Net Absorption	Total Availability	% Available	Total Activity	# of Deals	Avg SF Per Deal
Distribution	96,566,395	203,894	19,643,854	20.3%	1,298,042	82	15,732
Service Center	2,552,155	26,810	547,896	25.5%	47,448	11	4,313

2Q11

Coming Out on Top!



SIOR 2011 FALL WORLD CONFERENCE

Chicago, IL USA - OCT 20-22



"It was good seeing my fellow SIORs at the conference eager to help each other as we pull out of this economic recession together."

Townsend Collins, SIOR
NAI Knoxville
Knoxville, TN

"I recently sent outgoing referrals to SIOR's around the world. I was able to meet and thank some of them at the conference."

Frank Hird, SIOR
O, R&L Commercial
New Haven, CT

"It is time to stop complaining and start making deals. Being involved in SIOR is the best first step forward."

Vicente Rios, SIOR, CCIM, CIPS
Rios Commercial Corporation
San Juan, PR

"No matter how many SIOR conferences I attend, I still manage to find take-home value in the form of education, best practices, and new friends...every time."

Geoffrey Kasselmann, SIOR, LEED AP
Op2mize
Chicago, IL

"The SIOR conference in Scottsdale was the first of many that I plan to attend. I am sold on the connections, the interaction and the value of participation that I received for the price paid."

Steve Kaufman, CCIM
Counsel RB Capital
New York, NY

**Register
Now!**
www.SIOR.com





2011 Chapter Meeting Sponsors
March 10-11, 2011
Bohemian Celebration Hotel - Orlando



GE
Real Estate



Imagination at work



IMPORTANT NOTICE

* All parties submitting materials for publication to SIOR, agree that the materials submitted are the property of SIOR and will not be returned; and you agree that SIOR, its assigns and subscribers, have been granted non exclusive right to use and/or reproduce the materials in any manner and for any purpose. Our agreement is made in Florida, and controlled by Florida Law.

* All materials submitted for publication must contain reference to at least one individual who holds the SIOR designation.

* Materials which contain information that is of vital interest to the Commercial Real Estate Industry are not required to make reference to SIOR individuals; subject to the discretion of the Editor.

* Deadline for all materials is the "end of the last week, of the last month in each quarter."



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Cell: 954-854-0779
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www.siorfl.com



**FLORIDA CHAPTER
TRANSACTION REPORT FORM**
[Sale and Lease only]

SIOR Broker Contact/Phone #:

Property Information

Property Name/Address:

Property Type:

Transaction Information

Landlord's Full Name/City/State

Tenant's Full Name/City/State

Occupancy Date:

Lease Term:

Total Consideration:

Leased Square Footage:

Representation:

Tenant's SIOR Broker/Company/City:

Landlord's SIOR Broker Name/Company/City:

Comments:

Describe tenant's business and for what they intend to use the property:

Why did the tenant choose this property:

Disclaimer: SIOR Florida Chapter, Inc. is not responsible for false or misleading information, nor for typographical errors or omissions; and reserves the right to refuse and/or edit all materials submitted for publication. All News Release materials must be sent either to: SIOR Florida Chapter, P. O. Box 667862, Pompano Beach, FL 33066; or sent by email to: siorflorida@comcast.net - on or before the last day of the last week in each quarter.

Publishers Note: If the SIOR member who submits the report knows what impact each transaction may have on the estimated number of NET NEW jobs created by that transaction, please submit that information as a separate statement on the lines provided below:



FLORIDA CHAPTER

SIOR NEWSLETTER ADVERTISING

- Rate Schedule -

Sizes	Trim Size	Price
Business Card	(3 1/2" X 2")	\$ 75.00
1/4 Page	(4 1/2" X 5")	\$200.00
1/2 Page	(7 1/2" X 4 1/2")	\$375.00
Full Page	(7 1/2" X 10")	\$750.00

(NOTE: Any size ad: 10% discount for 4 issues - paid in advance)

Mechanical Requirements:

- Artwork must be a TIFF, or JPEG image(300 dpi); or a High Resolution PDF (Press Quality).
- Artwork must be received at least one week before the deadline.
- SIOR is under no obligation to send the advertiser a "proof" for approval.
- Payment must be submitted with the Registration form (below).
- Placement of ad is at the discretion of the editor. "Preferred" placement option is not available.
- Please indicate preference for ad placement: **Landscape** **Portrait**

Registration Form

Please reserve space for a _____ size ad in the next SIOR Newsletter.

My check for \$ _____ is enclosed.

Name of Member: _____ **Company Name** _____

Address _____ **City** _____ **State** _____

Day Phone _____ **Cell** _____ **email** _____

SIOR Florida Chapter * P. O. Box 667682 * Pompano Beach, FL 33066 * 954.397.5335
email: siorflorida@comcast.net

SCENES FROM CHARLESTON

September 15-18, 2011

