

Legendary execs like what they see

When two of the top people at one of the most influential players in Destin call and say they want to chat, we make arrangements to listen.

On Thursday morning, Log reporter Patrick Donohue and I sat for two and a half hours with Bruce Craul, the chief operating officer at Legendary Inc., and Ed McMullen Jr., the executive president of Legendary Realty Inc.

Legendary is developer Peter Bos' company. Its offices are upstairs at Destin Commons, which is the successful open-air mall that's one of the company's properties.

Craul and McMullen wanted to share their long-term view of Destin's future and where they see Legendary fitting in.

If I were to sum up in two words what I heard, they would be "optimistic" and "confident."

In the past, when I've met with Legendary executives, Bos has always been the host. This time, he wasn't. He and some of his other key people were in South Florida working on plans for Phase II of Destin Commons. It'll be grand, I'm told.

Legendary's endeavors continue to build steam:

- On a wall at the Legendary offices are photographic renderings of a high-rise hotel the company is planning just north of Destin Commons. Service and amenities there be unlike anything the area now offers.

- Within a few months, Legendary's Emerald Grande project overlooking Destin's harbor will open.

- Sales at Legendary's Regatta Bay golf-course community remain strong.

- The company's marine division is growing. The company says it sold 51 percent of all the boats purchased last year in this region of the Gulf Coast.

- Legendary has added a couple of key people to its management team who have been top executives in the

big companies they once worked for.

Clearly, Legendary is bullish on Destin.

We asked McMullen to give us a ballpark dollar figure of the investments Legendary is making today and will make over the next couple of years in Destin: "\$2 billion-plus," he said.

Where's this money coming from? From baby boomers who seek and demand the best.

"People will pay for quality and they seek it out," McMullen said.

They fly in. They boat, go to the beach, dine out, golf and fish. In Destin, they can enjoy all those activities within 30 minutes of landing at the Destin Airport. And

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that's important to them. Also, they're not besieged by paparazzi — and that's a real plus, Craul says.

Speaking of airports, the international airport planned for vacant land north of Panama City area will open up Northwest Florida to international travelers, Legendary believes. That'll put Destin on the itinerary of travelers from Europe.

Sound bites from McMullen:

- “The future is really bright here.”

- “Seeds are being planted.”
- “It's coming to fruition.”
- “We're going to be a steady, prosperous area.”

McMullen and Craul also point out that Legendary's not the only company that's bullish on the area. Also spending big money in projects that provide the quality attractions Legendary sees as essential are The Howard Group, The Becnel Company, Turnberry Associates, The St. Joe Co., and Jay Odom's company, Crystal Beach Development Co.

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