

REAL ESTATE WEEKLY



Residential

Developer of the Ritz-Carlton Residences, Naples Reaches 50% Pre-Construction Sell-Out

by REW | May 7, 2023 | 0 | 1084

Naples-based STOCK Residences, the luxury condominium division of STOCK Development and developer of The Ritz-Carlton Residences, Naples – the

most widely-anticipated signature enclave to be unveiled along Florida's Gulf Coast — today announced that half of the project's Residences are now under contract, a feat realized in about three months since the official January 2023 launch.

In total, the development comprises just 128 homes and penthouses, spread throughout five boutique buildings, giving the lush, six-acre property an inimitable abundance of privacy, space, and exclusivity. The initial release consisted of 108 dwellings within the project's Bay and Tower properties.

Pre-construction sales at The Residences, which currently exceed \$250 million, have outpaced the surrounding area's ultra-luxury condominium market.

The nationally recognized, award-winning STOCK attributes the unprecedented demand to the boutique-style community's idyllic waterfront setting and adjacency to Vanderbilt Beach, bespoke concierge services and 50,000+ square feet of state-of-the-art amenities managed by The Ritz-Carlton, private full-service marina and amenity-rich park, and generously sized designer homes.

"To reach the 50% sold milestone in a matter of three months speaks volumes about this development and the confidence our Owners have in our product and the matchless excellence of The Ritz-Carlton," said Brian Stock, CEO of STOCK Development. "This is brand-new construction in one of Naples' most sought-after waterfront locations — a neighborhood where there is virtually no opportunity to buy new or even build new. In addition to these estate-like homes and high-end amenities, which are hallmarks of STOCK's 20+ years of industry success, our buyers, who span the globe, know that a myriad of high-touch comforts and conveniences will be at their beck-and-call."

Well-sited at the intersection of Vanderbilt Beach Road and Gulf Shore Drive, The Residences are flanked by Vanderbilt Beach and the Gulf of Mexico to the west and Vanderbilt Lagoon to the north, offering Owners direct access to unparalleled waterfront amenities and services. Highlights in each of the homes and penthouses, which currently start at \$3.7 million, include expansive terraces, contemporary European-style kitchens and baths, Cambria quartz countertops, 10 to 12-foot ceilings, Wolf and Sub-Zero appliances, porcelain and wood floors, and private elevator entrances.

The Residences' architecture and designs have been uniquely inspired by the unspoiled beauty that surrounds them. Under STOCK's direction, a trio of visionaries has crafted the haven-like retreat: Curts Gaines Hall Jones (CGHJ) Architects, internationally renowned interior designer Cristian Pinedo of SUSURRUS, and landscape architectural firm Booth Design Group.

Suffolk Construction is the general contractor, while engineering is being overseen by J.R. Evans Engineering. The pre-construction phase of the community is already underway at the site, with delivery anticipated for 2026.

In addition to an exclusive concierge, a 22-slip marina, and verdant park with walking trails, a putting green, and covered pavilions, amenities at The Residences will include The Vanderbilt Club — a 28,000-square-foot club with a Grand Owner's atrium and lobby lounge, private restaurant, business center and coffee lounge, state-of-the-art fitness center, and a full-service spa — a kids' room, a teen room with a Formula 1 simulator, and a club lounge with a golf simulator and private theater, among other features. The project will also have 22,000 square feet of outdoor amenities, including a resort-

style pool, lap pool, cabana suites, and fire pits. The Residences are furthermore located directly between Naples' two existing Ritz-Carlton hotels – both of which are approximately three miles apart.

“No one knows luxury lifestyle amenities better than STOCK, so our collaboration with this exceptional brand could not be a better pairing,” added Claudine Leger-Wetzel, Vice President of Sales and Marketing for STOCK Development. “Our team has spent years painstakingly developing this project, ensuring that it is the premier homestead for those seeking extraordinary, resort-style living in a private coastal setting.”

The Residences' lavish sales gallery is located at 2355 Vanderbilt Beach Rd., Suite 106. For additional information, call 239.249.6260 or visit RCRNaples.com.