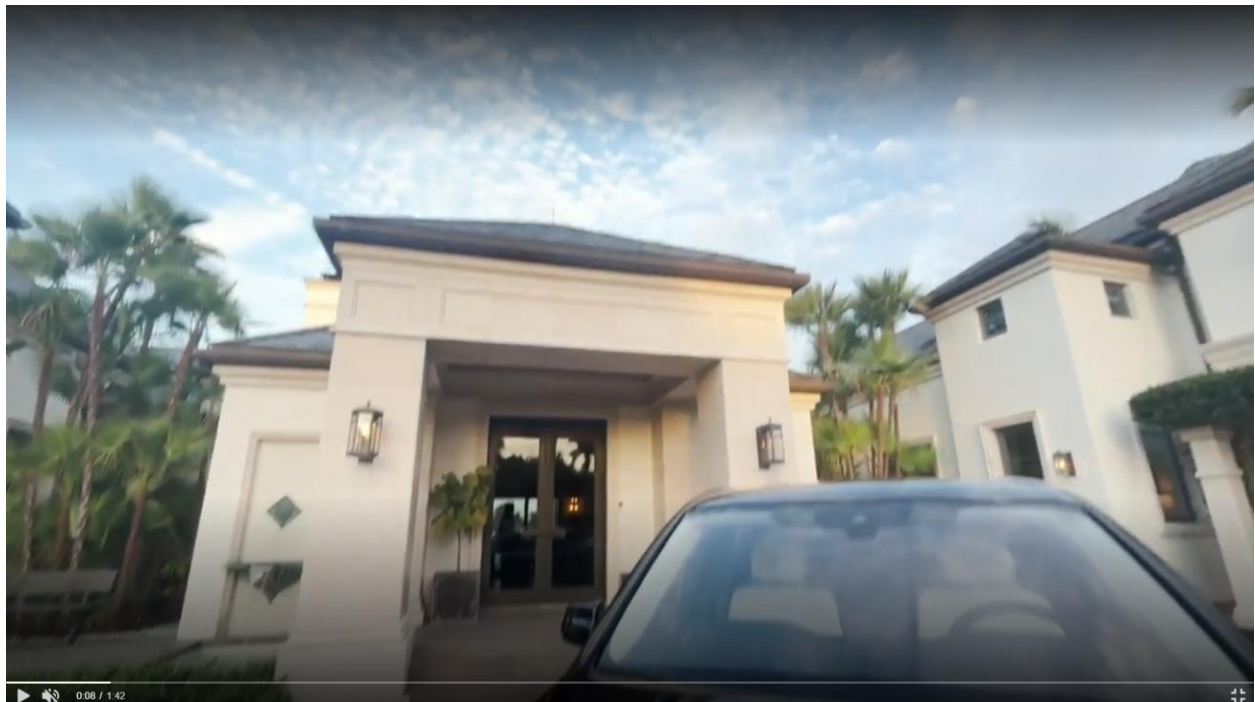


Naples Daily News

Penthouse sales at hospitality-branded condo communities in SWFL set records

By Laura Layden

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Port Royal Exclusive Broker Open: A tour of \$20+ million homes put by Premier Sotheby's International Realty

Key Points

- Luxury hospitality-branded penthouses in Southwest Florida are commanding high prices, rivaling traditional mansions.
- Developments like Rosewood Residences, Naples Beach Club, and Ritz-Carlton Residences offer five-star services and amenities, attracting wealthy buyers.
- These penthouses feature expansive layouts, private elevators, resort-style pools, and personalized services.
- Strong demand and limited inventory, especially for beachside units, are driving record-breaking sales figures.

Posh penthouses are bringing a pretty penny in Southwest Florida.

Especially ones in new hospitality-branded luxury developments.

These developments blur the lines between a home and a hotel stay. It's part of a growing global trend.

Through partnerships with developers, the brands are bringing their five-star services and standards to everyday living, mostly condo living.

These brands include The Ritz-Carlton, Rosewood and Four Seasons. With their cachet, notoriety and white-glove service, they're bringing something new and different to the market — including the penthouse market. The result: Penthouse prices that rival — or even top — those of traditional mansions.

Along Gulf Shore Boulevard North in Naples, the waterfront Rosewood Residences, which is still under construction, has the most expensive penthouse on the market — at \$45 million. Scheduled for delivery in 2027, the condo, known as Penthouse 5, will span more than 9,600 square feet, with six bedrooms and seven bathrooms.

Two of five penthouses have sold: One fetched \$35 million, the other \$20 million. Another is on the market for \$30 million, with one "held back" — for now, as part of the calculated sales strategy, said Anthony Solomon, owner of The Ronto Group, the developer.

The pricing is mainly based on size, and positioning, with the most expensive ones offering "extremely, extremely large terraces," he said, with "incredible" widths.

"There is almost nothing akin to it," Solomon said.

In Naples, he said, the only comparison might be the expansive penthouses at the Naples Beach Club, a Four Seasons-branded resort development, under construction off the same road, just minutes away. Solomon credited that luxury development, which came to market first, for helping to elevate the condo market to new heights in the city — and Collier County.

"We still find that people very much want, and they will pay a premium for new designs," he said.

The designs at Rosewood Residences include spacious walk-in closets and gourmet kitchens. Each home will have its own private elevator entry.

The development in Naples is one of only three stand-alone Rosewood Residences being built in Florida, without the inclusion of a resort, or hotel.



Construction continues at Rosewood Residences on Gulf Shore Boulevard North in Naples, Fla., on Thursday, July 10, 2025. Jonah Hinebaugh/Naples Daily News/USA Today Network-Florida

Rosewood Residences, managed by Rosewood Hotels & Resorts, is seeing significant growth, with a pipeline of new projects under development, as part of a global expansion. That includes a project on Lido Key, a barrier island west of Sarasota, a few hours north of Naples, which is also being developed by The Ronto Group, as a strictly residential community, with completion expected by early 2026.

"We like to say it's like getting all the benefits of a five-star resort, but without the transients," Solomon said. "We find that a lot of people are attracted to the full-service aspect of it and want that level of service, but don't like the idea of hotel guests and transients."

The condos will offer what Solomon describes as a sophisticated "lock-and-leave" lifestyle. That lifestyle will include an on-site director of residences, valet service and a 24/7 on-call emergency repair service, along with courier and mail services.

Optional add-ons include catering and event planning, wine curation, home maintenance and personal services, such as laundry and tailoring.

"Most of our buyers are part-time residents already in Naples," Solomon said. "A lot of people from Port Royal, Olde Naples are purchasing residences."

He added: "I think some people are trading up. Some people might be trading sideways. Some people are getting to a stage where they no longer want a single-family home."



A rendering of the Rosewood Residences, off Gulf Shore Boulevard North, in Naples. Provided by JLL Capital Markets

Amenities at the Rosewood Residences will include a resort-style pool, a zero-edge lap pool and multiple spas, along with a fitness center, social lounge, and resident-only dining, with a wine cellar.

The two seven-story buildings will have a total of 42 residences on a 5.25-acre site, overlooking the Gulf of America (formerly the Gulf of Mexico). Construction should be completed by the end of next year.

"So, we're a year and a bit away before people would move in. We're over 50% sold," Solomon said.

He said he's pleased by the level of interest, including for the limited penthouses.

At Naples Beach Club, most of the beachside penthouses have been claimed, lessening the competition. Those penthouses are also very large, and even more expensive, Solomon said.



Construction continues near the Naples Beach Club on Gulf Shore Boulevard North in Naples, Fla., on Thursday, July 10, 2025. Jonah Hinebaugh/Naples Daily News/USA Today Network-Florida



Construction continues at Rosewood Residences and Naples Beach Club

Beachside penthouses at Naples Beach Club will "live like private homes"

Information for the Four Seasons-branded Naples Beach Club is not as easy to come by. The condos aren't found on the multiple listing service, or MLS, and advertising for the

development has been limited. The first closings are expected later this year, however, at which time pricing will become public, as sales are recorded.

"For confidentiality reasons, we do not publicize any pricing and buyer information. We also do not publicize the pricing of unsold units, although it is available as part of the sales process," said Jay Newman, chief operating officer for The Athens Group, the developer.

One of only four penthouses remains up for grabs on the beach, with three going "under contract quickly upon release," he said.

"The beachside penthouses were among the first to sell — with the pace of sales across the development a testament to our residences' unique quality, lifestyle, and value proposition," Newman said.

He added: "Designed to live like private homes, they feature 14-foot ceilings, private garages, direct elevator access, and expansive layouts — many with fitness rooms and private saunas. Generous terraces provide multiple exposures and are amenitized, with private pools, outdoor kitchens, and even outdoor bathrooms, creating seamless indoor-outdoor living."

The final beachside penthouse, the largest, will be released for sale with the opening of the highly-anticipated Four Seasons Resort in October. The penthouse will span more than 14,700 square feet indoors, with 11,675 of outdoor living, Newman said.



Construction continues near the Naples Beach Club on Gulf Shore Boulevard North in Naples, Fla., on Thursday, July 10, 2025. Jonah Hinebaugh/Naples Daily News/USA Today Network-Florida

"Although each of our residences are truly remarkable and exceptional, our remaining beachside penthouse, which covers and enjoys the entire rooftop of our northernmost

building, is something to behold. We have no doubt that it will command an appropriate price premium," he said.

Penthouses recently hit the market on the golfside, across the street, as part of the development's second phase. Prices are not advertised.

"The penthouses, like all of our residences, have attracted buyers who already own homes in Naples, have ties to the area, or are newly discovering Naples' unsurpassed lifestyle with its emphasis on health and well-being, its small-town feel, and its diverse and dynamic cultural experiences. Many of our buyers have homes throughout the world and many are from the Northeast, Midwest, and West Coast, as they are drawn to our unique combination of resort living and private ownership on the Gulf," Newman said.



New rendering Naples Beach Club Provided By The Athens Group

In total, there will be 153 lavish residences at Naples Beach Club, with all but three sold on the beachside, and a "significant number" sold on the golfside since their launch, he said.

There will be eight residential buildings.

Owners will have their own private amenities and services including a spa and fitness center, the Beach House restaurant, and multiple resident-only pools.

Residents will be able to order room service around the clock and will get priority access to an array of resort offerings, including a private screening room and a 34-foot charter

boat. They'll be able to enjoy the resort's 30,000 square foot spa, wellness and fitness center, pools, and restaurants, the same way as overnight guests.

Membership opportunities in a private club will be available to residents, too, giving them easy access to a Tom Fazio-designed 18-hole golf course, and a tennis center that part of the same development.



Construction continues near the Naples Beach Club on Gulf Shore Boulevard North in Naples, Fla., on Thursday, July 10, 2025. Jonah Hinebaugh/Naples Daily News/USA Today Network-Florida

"Grand penthouses" at the Ritz-Carlton Residences, Naples hit the market

Stock Development has partnered with The Ritz-Carlton brand on its luxury high-rise condo project, near Vanderbilt Beach, in North Naples.

Once known as One Naples, the development has rebranded as The Ritz-Carlton Residences, Naples. It will have 128 condos in five buildings, including two 12-story towers, with penthouses on their top two floors.

The development, which is still under construction, is within walking distance of The Ritz-Carlton, Naples, although the two are not connected, other than to share the same brand name and standards. It's a first-of-a-kind for Stock, a long-time local builder best known for its luxury single-family homes and estates.

The community is 80% sold, with \$500 million in sales reported to date. Over the past year, five penthouses, priced between \$12 million and \$16 million, have sold on the 11th floors of the two high-rises, with one left, going for \$18 million, said Claudine Léger-Wetzel, vice president of sales and marketing at Stock Development.

The quality of the residences — with sprawling sizes, turnkey designs, waterfront views, and top-notch services — have helped to create strong buyer interest, she said.

Now, the even more spacious "grand penthouses" have been released on the top floors, priced at \$30 million and up.

Asked about the pricing, Léger-Wetzel said it reflects their generous size, high-end finishes and five-star services, through their affiliation with The Ritz-Carlton. All of the penthouses, she said, have been "fully finished and thoughtfully furnished, in collaboration with an exceptional team of interior designers."

"The project continues to progress steadily, and as buyers experience the fit and finishes first-hand, we expect the remaining sales to be realized," Léger-Wetzel said. "It's also worth noting that our project stands out as one of the market's closest to completion — brick-and-mortar — with move-ins set for next year. As buyers see that momentum, they're even more engaged."

The grand penthouses will feature their own rooftop pools and cabanas, along with separate, private poolside cabanas on the development's third level.

Most owners are expected to be seasonal residents. There will be strict rental policies in place, limiting the use of the condos, so there's more of a sense of community.

"The demand is truly a mix. Most of our buyers are individuals who are familiar with Naples — some already own homes here. Others are from out of town and looking to make Naples a second-home destination," Léger-Wetzel said.

Owners will enjoy more than 50,000 square feet of exclusive amenities managed by The Ritz-Carlton. In addition to a concierge, private marina, and a park with walking trails, a putting green, and covered pavilions, offerings will include The Vanderbilt Club — a



A rendering of the Ritz-Carlton Residences, Naples, near Vanderbilt Beach, in North Naples. Provided by RoseBudz Productions.

28,000-square-foot club with an atrium and lobby lounge, a private restaurant, a business center and coffee lounge, a state-of-the-art fitness center and a full-service spa.

The private club will also offer a kids' room, a teen room with a Formula 1 simulator, a club lounge with a golf simulator and theater, and guest suites for visitors.

Outdoor amenities will include a resort-style pool, lap pool, cabana suites, and fire pits.

Move-ins are expected to start in mid-2026, with construction "going according to plan," Léger-Wetzel said.

Despite an overall softening in Southwest Florida's real estate market, the sales goals for the year have been surpassed, she said, reflecting the "strength of the brand, the uniqueness of the offering, and the confidence buyers have in the project."



Construction continues near the Naples Beach Club on Gulf Shore Boulevard North in Naples, Fla., on Thursday, July 10, 2025. Jonah Hinebaugh/Naples Daily News/USA Today Network-Florida

Penthouses at Ritz-Carlton Residences, Estero Bay, nearly sold out

Not far from North Naples, a second developer has partnered with The Ritz-Carlton brand on an upscale residential development. Actually, that developer came first.

The development, known as The Ritz-Carlton Residences, Estero Bay, sits at a prime waterfront location off Coconut Road in Bonita Springs.

London Bay Development Group is building two branded 22-story towers, with 224 condos, situated within 500 acres of nature preserves, as part of its Saltleaf community. The south tower is expected to welcome residents in early 2026, while construction on the north tower recently began, with move-ins anticipated by mid-2027.

In May, London Bay announced sales at both towers had reached the 60% mark, totaling \$650 million. Three of four penthouses have sold, with one left to go in the second tower, said Mark Wilson, the company's president and CEO.

"Demand is good," he said. "Pricing is exactly as we expected, and we're pleased with it."



A rendering of the Ritz-Carlton Residences, Estero Bay, in Bonita Springs. Provided by Arquitectonica

Penthouses have sold for just under \$15 million to \$18 million, with the last one priced at more than \$18.8 million. At those prices, they've set records in Lee County's condo market, which is typically more affordable than in Collier County.

With two years to go before completion, there's still plenty of time for the last penthouse to sell, Wilson said.

"There is absolutely no rush," he said. "I expect that it will go over the coming season."

By season, he means the busier winter season that brings in more visitors and potential buyers, between November and April.

"Once people know there is only one, then people have that kind of sense of urgency, 'it's the last one, so I better take it,'" Wilson said.

The development, he said, stands out for its location, its association with the Ritz and its ties to the larger coastal community of Saltleaf. The private, gated community includes a marina, a golf club and a championship golf course, along with restaurants and shops.

The largest penthouse will span 13,630 square feet, with a 7,380 square foot terrace. It will have four bedrooms and five bathrooms.

All of the penthouses will have large terraces, or balconies that are "almost like a backyard," so it will be like living in a single-family home, but in a tower, Wilson said.

Residents will have Ritz-Carlton trained employees taking care of their every need, he said.



A rendering of the Ritz-Carlton Residences, Estero Bay, in Bonita Springs. Provided by Imerza

"When you reach a certain amount of wealth, what you want is time," Wilson said. "I think that the services that you get from the Ritz frees you up to spend the time the way you want. You are not looking over your house maintenance, you are not having to worry about the more miniscule things you have to do day-to-day. You've got a Ritz-Carlton team to help you do that, which is very nice."

Most buyers have either owned a home in Southwest Florida, or vacationed here for many years, including on Marco Island, and the islands of Sanibel and Captiva, he said.

Many of the buyers are trading single-family homes for condos, for the "lock and leave lifestyle," and for safety, he said.

He noted the first level of the towers is at 21 feet, meaning owners won't be as disrupted by hurricanes and flooding, like they would be if they're living in traditional homes on

the beach. The "mechanicals," from air conditioners to elevator motors, have also been elevated, so they're out of harm's way from wave action.

After recent hurricanes, one of the penthouse buyers had to rebuild a traditional home on the beach twice, and will finally have "peace of mind," safe from rising flood waters, Wilson said.

The penthouses will have 14-foot ceilings, with lots of windows to let the light come through. They will have large kitchens, with pantries and top-of-the-line appliances. Each will include a private three-car garage, hot tub, and a cabana at the pool level.

Then there will be the "fabulous balcony," with plenty of room for entertaining, Wilson said.

Upon move-in, he expects only about 30% of the owners to live in the community full time, with the rest coming and going, and using them as second, or even third homes. Rentals will be restricted to help promote a sense of community, the same as at the other hospitality-branded developments in Southwest Florida.

Dining and social options will include a news and sports cafe serving continental breakfast, a sunset lounge for cocktails, and a whiskey and wine room.

Other amenities: A wellness center with fitness, yoga and Pilates studios, a salon and spa, a dog park, and a community trail system. There will be a fully staffed lobby lounge, a card room and library, kids and teens rooms, and a sports simulator lounge.

Owning a penthouse, at the top of a high-rise tower, with "fantastic waterfront views," and balconies that feel more like backyards, with five-star services, takes luxury living to new heights in Southwest Florida, Wilson said.

It shows in the pricing, more akin to what's seen in exclusive, wealthy neighborhoods, such as Port Royal in Naples.

"Clearly, wherever you have the best property, whether it's the best beachfront property, whether it's the best property in Port Royal, whatever is the best, there is always demand for the best," Wilson said.



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