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**‘THE’
LUXURY
DIGS**

**NAPLES ELEVATES
CONDO LIVING**

BY TIM ATEN

Photo: Carlton Residences Naples



ADDING “THE” TO THE NAME OF NAPLES LUXURY CONDOMINIUMS — THE AVENUE, THE HUXLEY, THE RITZ-CARLTON RESIDENCES — UNDOUBTEDLY MAKES THEM SOUND MORE EXCLUSIVE AND PROMINENT. BUT JUST BEING IN NAPLES IS ENOUGH TO ELEVATE NEW CONDOMINIUM PROJECTS TO HEAD-TURNING HEIGHTS.

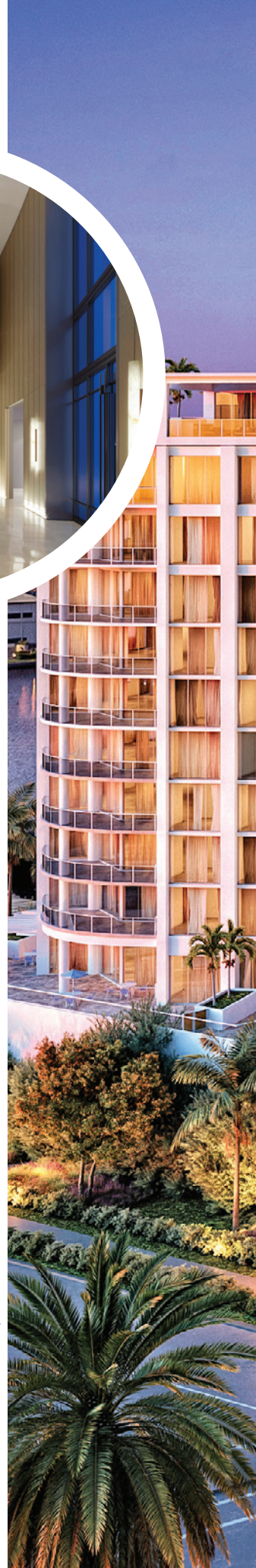
To complement the 220-room Four Seasons resort targeted to open this year on Gulf Shore Boulevard in Naples, The Athens Group’s more than \$1 billion redevelopment of the former Naples Beach Hotel & Golf Club property includes beachside and golf course condominiums. The new Naples Beach Club’s 153 units offer two to seven bedrooms ranging from about 2,200 square feet to more than 15,000 square feet of interior living space. Prices for the beachside units average \$20 million.

“I think the Four Seasons established a new high-water mark, for lack of a better term, in terms of what people are willing to pay for condominiums in Naples, so that gave a lot of other developers confidence to build a higher-level



Opening in 2026 near Vanderbilt Beach, The Ritz-Carlton Residences, Naples offers Gulf-view condominiums starting at \$5.2 million, with concierge services, a private club and 22,000 square feet of resort-style amenities.

The Ritz-Carlton Residences Naples





'THE' LUXURY DIGS



— **Christine Lutz,**
*Dawn McKenna Group's
director of new develop-
ments*



Slated for completion in late 2027, Kolter Urban's 3300 Gulf Shore will bring 51 waterfront condos to Naples, ranging from 2,000 to 7,500 square feet, priced from \$3.7 million.

product," says Christine Lutz, director of new developments for the Dawn McKenna Group, appointed as the exclusive sales and marketing team for The Avenue. "The developers that are doing best are the ones that are doing it the best — so, in other words, the ones that are actually delivering on the promise of luxury, which means a lot of things to a lot of people."

Four Seasons Effect

"The Four Seasons Effect" is terminology coined to describe high-end development following on the coattails of the prestigious resort, much the same way local development did in the 1980s when The Ritz-Carlton resorts came to Naples.

"It brings in a different buyer, in my opinion," says Dante DiSabato, luxury properties specialist with William Raveis Real Estate. "When you have these name brands that are coming here, it will only continue to attract higher-end developers, and it attracts a buyer that comes for the hottest new Four Seasons on the planet to check it out and goes, 'Oh, I love Naples, Florida. I'm going to buy here.' Those projects can only bring in positivity, in my opinion."

The new Naples Beach Club is "incredible" inside and out and fits into Naples' historical redevelopment, said Darlene Roddy of Gulf Coast International Properties.

"It's incredible to see. I'm amazed," Roddy says. "I think that whole Moorings area is going to change because of this, and because of Rosewood and Olana and Park Place and whatever else is going in. There are a lot of them."

The beachfront Rosewood Residences Naples on Gulfshore Boulevard North will have 42 luxury units ranging in price from more than \$12 million to \$45 million. The amenity-rich development with Rosewood's luxurious brand features total living areas exceeding 6,500 square feet for some residences, with penthouses topping out at nearly 12,000 square feet.

Kolter Urban, known for high-end residential developments, is behind the nearby Olana Naples Residences, a private enclave planned in a six-story building with beachfront living and resort-style amenities in Old Naples' Coquina Sands neighborhood. The 12 ultra-luxury residences of more than 10,000 square feet each start at \$30 million.

The developer also is introducing 3300 Gulf Shore, with Naples waterfront residences starting at \$3.7 million. The collection of 51 condominiums fronts the Gulf and bay with a private marina.



Dawn McKenna Group; Kolter Urban



'THE' LUXURY DIGS

Park Place on Gulf Shore also is joining the new enclave of luxurious condominium buildings lining up on Gulf Shore Boulevard. The 15 exclusive residences have boat slips on Moorings Bay and views of the Gulf. Pre-construction pricing starts at more than \$7 million.

Leading with luxury

The Avenue — a mixed-use condominium project coming to Fifth Avenue South in downtown Naples — is delivering on luxury with a better finish level and a better service level that people really appreciate, Lutz said, noting that it is extremely rare for a city infill project to have a 24-hour doorman and full-time concierge service that will be among the amenities at The Avenue. Plus, its retail component allows the development to accomplish this with lower-than-average monthly homeowners association fees, Lutz said.

“Our HOA fees are about \$1.20 a foot, whereas in other luxury product that is offering the same level of service, their HOA fees can be more than double what we’re having to charge,” she says. “It’s a serious advantage for us.”

The Avenue has enjoyed early success with 50% of its initial units under contract, starting at \$3.4 million. Expected to break ground soon after land clearing was completed this spring, The Avenue is greatly anticipated because of its mixed-use plans and its notable location — the former site of the popular longtime restaurant St. George and the Dragon. Its four three-story buildings will have 50 luxury condominiums on its upper floors with 75,000 square feet of retail and restaurant space on its ground floor. Its first retail tenant, Exquisite Timepieces, recently was announced.

Even residents of Naples’ tonier homes in neighborhoods such as Royal Harbor and Aqualane Shores have purchased condos in The Avenue because they know that time also is a luxury, Lutz said.

“They don’t want the hassle of a single-family home,” she says. “They want to enjoy Naples when they’re here and they don’t want to have it as a part-time job to keep up a single-family home. So, that’s been a big driver.”

Preparing for occupancy in 2026 in North Naples, The Ritz-Carlton Residences, Naples is rising near Vanderbilt Beach in North Naples with amenity-laden condominiums starting at \$5.2 million. The Stock Development project includes two high-rise Tower Residences with Gulf views and two waterfront mid-rise Bay Residences. The residences fea-



William Ravels Realty



In downtown Naples, The Huxley will offer eight private residences in a three-story building on Eighth Street South, with prices starting at \$8.5 million.

'THE' LUXURY DIGS



— **Darlene Roddy,**
*Gulf Coast International
Properties Realtor*



The Avenue, set to break ground soon on the former St. George and the Dragon site, has 50% of its luxury condos under contract, with units starting at \$3.4 million, atop 75,000 square feet of retail space.

ture an exclusive concierge and private club, as well as 22,000 square feet of outdoor amenities, including a resort-style pool, cabana suites, a marina and a park with walking trails.

In downtown Naples, The Huxley will feature eight sophisticated, private residences in a three-story condominium building on Eighth Street South that's just steps from Fifth Avenue South. Sales start at \$8.5 million for The Huxley's eight units.

"This is something that's very unique. It's special," DiSabato says. "Price-wise on a per-square-foot basis they're really good."

Time is right

A Naples Realtor since 2009, DiSabato said it's a great time for luxury real estate in Naples. Even with more inventory and a buyer's market for local real estate, prices for luxury residences continue to rise.

Roddy attributed that to the new development of high-end condominium buildings and out-of-state buyers.

"Because it's brand-new, I think that's why we're seeing all these higher prices," she says. "I think our buyers are coming from different areas of the country. For some of them, we may be cheap compared to where they're coming from, like say California or New York City."

Some local residents are leaving luxurious waterfront areas, such as Port Royal or Park Shore, to move to lower-maintenance condo life away from potential storm surge.

"I think for that certain level — I'm going to say \$5 million up — that just doesn't affect them the way it does an average person," Roddy says.

It's also a long-term investment where incremental market fluctuations are not important.

"People down here are buying for a lifestyle. They want all those amenities," she says. "That's why they're still buying at that price point. They want that lifestyle down here."

The Aura luxury condominiums are under construction and expected to be topped off in October next to the Ascent apartment building, which recently opened in Metropolitan Naples on the corner of U.S. 41 and Davis Boulevard. Aura has 56 condos spread among 15 floors with rooftop amenities. All of the buildings in Metropolitan Naples also will have retail or commercial space on the ground level.

"Some of that is going to be restaurants or coffee shops or high-end retail. It is definitely a mixed-use community," says Ed Gonzalez, director of sales for Metropolitan Naples.



Penaplikon; Gulf Coast International Properties





'THE' LUXURY DIGS



— **Ed Gonzalez,**
*Metropolitan Naples' director
of sales*



Under construction in Metropolitan Naples, Aura offers 56 luxury condos across 15 floors with rooftop amenities, retail on the ground level and prices ranging from \$2 million to \$7.4 million.

B-Squared Advertising

Urban convenience

Gonzalez, who moved to Naples in 2011, thinks luxury home needs are changing beyond what used to be homes on a golf course.

“I think that the client today just really wants the convenience of urban living,” he says.

“There’s a market for the other, but the clients that we’re catering to, they’d rather be in town and then belong to a club and go to it, but they want to be in town. They want to be able to walk to Fifth, they want to be able to walk outside and go across the street and up to Naples Bay Club and play tennis. It just seems like everybody’s just looking for convenience.”

Gonzalez said he’s also seeing more out-of-state buyers from places such as Colorado and Texas and a lot more from the Northeast.

“So, New Jersey, New York, Connecticut, that’s becoming more prevalent. Whereas, 10 years ago, it was all Midwest.”

As commonly believed, condominium buyers aren’t necessarily downsizing, Gonzalez said, noting that many of the newer units are quite large.

“Some of these, including us, I mean there are 4,000-square-foot units,” he says. “So, not necessarily going down in size from your 4,000-square-foot home.”

Even for second or third homes, buyers aren’t balking at higher price points.

“Right now, to go into Aura at Metropolitan Naples, my starting point is a little over \$2 million to about \$7.4 million,” Gonzalez says.

And, of course, condo units don’t have the maintenance and insurance concerns of a single-family home.

“You don’t have to deal with the yard guy, the pool guy, that kind of stuff,” Gonzalez says.

Another plus at Metropolitan Naples is parking well above the flood level, something that’s extremely important to locals who lost vehicles in Hurricane Ian’s storm surge.

“We had that one campaign that said FEMA has some pretty high standards; ours are higher,” Gonzalez says, noting that vehicles park on levels two, three and four. “So that attracted a lot of people. Safety — ‘It’s new, it’s up to code, I don’t have to worry about my car.’ That kind of stuff resonates with a lot of folks.”



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