

North Naples high rises selling fast

First North Naples towers since 2009

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POSTED: 5:13 AM, May 11, 2015

UPDATED: 16 mins ago

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Two new neighboring luxury high rise projects in North Naples are selling fast, though the construction cranes have yet to arrive.

The two projects off Vanderbilt Drive, just north of Wiggins Pass Road — five new towers at Kalea Bay and a second tower at Aqua at Pelican Isle— have together brought in \$122 million in preconstruction sales in a matter of months.

They are the first towers to be built in North Naples since Moraya Bay was completed in 2009, and the recession cooled high rise construction.

Pent up demand is behind the brisk sales now, said Friley Saucier, associate broker at Premier Sotheby's International Realty in Naples, who recently sold one of the new penthouses at Aqua.

“Unless they've been renovated, many of the older towers in the area are dated,” she said. “Buyers want something pretty and new.”

Kalea Bay, a five-tower project on 480 acres overlooking Wiggins Pass, Turkey Bay and the Gulf, has snagged 50 reservations for its first tower, representing \$90 million in sales for its developer, Signature Communities.

One is Moody Blues bassist John Lodge, who had been renting a place at the Dunes, and has family in Naples.

“My wife Kirsten and I really wanted a place where we could sit and enjoy the setting sun on a nightly basis,” he said in a statement.

Pre-construction prices for the 120-unit Tower One range from \$1.265 million to \$2.6 million. Construction on the 22-story tower will begin May 18, and it’s expected to be complete in mid-2017.

Units will have four bedrooms, or three bedrooms and a den, with a choice of three floor plans. All will have 3,290 square feet of air-conditioned space, with lanais ranging from 428 to 594 square feet.

Though the 480-acre site is just being cleared, the on-site sales office — which eventually will be the guardhouse — is outfitted with a sleek model kitchen, and has different wood flooring and other finishes in the sales offices to showcase what will be available standard in the units.

Amenities will include 24 one- and two-bedroom guest suites, an Internet café, a sundry shop, a snack shop and a restaurant, as well as pools for adults and children, six tennis courts and a pickleball court.

“People are buying into a lifestyle,” said Inga Wilson, Kalea’s vice president of sales and marketing. “They won’t have to leave the property to enjoy themselves.”

Next door at Aqua, about half of the 32 units in the second tower have been reserved, representing \$32 million in sales. All 48 units in the first tower, which was completed in 2008, have already been sold, said director of sales Darline Hillard

Groundbreaking for the new tower on the 11-acre site is set for June. Hillard expects it will be ready for the 2017 winter season.

To attract buyers, the developers, IC AQUA II LLC, have invested in new amenities for both towers, including a spruced up social room, guest suites, a game room with virtual golf and a pool table, an outdoor putting green and a redone pool area with bar, gas grills and a fireplace. Other shared features include a movie room, fitness center with sauna and steam rooms, library and rooftop lounge.

Ranging from 3,900 to 6,600 square feet, the new units will have four bedrooms or three bedrooms and a den, priced from \$1.9 million to \$2.9 million. Supersized penthouses are priced at up to \$4.95 million. Owners will be able to move walls and otherwise customize their units as they see fit during construction, Hillard said.

Residents also will be able to buy slips at the on-site marina that accommodate boats up to 55 feet for \$150,000 to \$200,000, and private guest cottages or cabanas for \$400,000.

Although neither Aqua nor Kalea Bay is directly on the beach, both will provide shuttles to the sand. The closest beach, Delnor Wiggins, is about two miles to the south.

Hillard says that being on the beach doesn't matter to buyers who prefer a view of a lively marina, mangrove-fringed coves and the twinkling lights of nearby towers.

"If you live right on the beach, your view is just water," she said. "And depending on the time of day, that's either black or blue."

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