Looking towards Inner Clam Bay and the Gulf of Mexico. Depending on elevation and unit locations, this view will differ.
Mystique presents an extraordinary opportunity to own a luxurious new residence in one of the last two new ultra-luxury high rise developments in the exclusive Pelican Bay community of Naples, Florida. Set against the tranquil waters of the Gulf of Mexico, beautiful, sugar-sand beaches, hidden bays, nature preserves, parks and golf courses, Pelican Bay offers a relaxed and elegant lifestyle unsurpassed by any other community.

Estates from $3 million to over $7 million. Penthouse from $9 million to $9.5 million. Prices on request.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.
AERIAL VIEW TOWARDS THE GULF OF MEXICO

Looking towards Inner Clam Bay and the Gulf of Mexico. Depending on elevation and unit locations, this view will differ.
The developer for the high rise Mystique is Pelican 1 Owner, LLC, an equal partnership between an affiliate of the global investment firm Kohlberg Kravis Roberts & Co. (KKR) and an affiliate of the Gulf Bay® Group of Companies. Since 1986 the Gulf Bay Group of Companies has completed 14 luxury properties along a 1.5-mile stretch of Gulf-front land within the prestigious Pelican Bay community. In addition to its history in Pelican Bay, Gulf Bay’s other award-winning developments include The Brittany on Park Shore Beach; Marco Beach Ocean Resort® on Marco Island, ranked among the Top Resorts in the US by Travel + Leisure’s 2013 World’s Best Awards; and the 4,000-acre award-winning, master-planned community of Fiddler’s Creek.

Gulf Bay has completed 14 luxury high-rise and garden-style condominiums in the community of Pelican Bay and has established itself as the “Creator of the Pelican Bay Skyline.”
THE WALL STREET JOURNAL.

KKR and Gulf Bay Team Up To Develop Prime Site in Naples, Fla.

May 26, 2015   By PETER GRANT

Private equity giant KKR is joining forces with a Florida developer to develop a luxury condominium project on a prime site in Naples, Fla.

KKR’s partner, Gulf Bay Group of Cos., has owned the site in Pelican Bay for a quarter century. KKR and Gulf Bay have formed a 50-50 joint venture to buy the property in a deal which values the site at $80 million. Their plan is to build an 87-unit luxury project.

The deal is the first ground-up condominium project KKR has invested in since it closed fundraising for its first post-crash real estate fund—to the tune of $1.5 billion—in late 2013. Roger Morales, the KKR director who led the Naples deal, said it was attractive partly because of the appeal of the site, which has unobstructed views of the Gulf of Mexico and is one of the last two developable sites in the tony Pelican Bay area.

“There’s no supply-side risk,” he said.

Gulf Bay was founded by Aubrey Ferrao and has developed 14 luxury project in the Pelican Bay community. He is “best in class” in the Naples market, Mr. Morales said.

KKR also liked demand trends in the Naples luxury condo market. Values have been steadily rising and previously owned units are currently selling for $900 to $1,700 a square foot, Mr. Morales said.

“There’s definitely pent up demand from the Northeast and Midwest,” he said.
Pelican Bay parcel fetches $80M

22-story ‘ultraluxury’ high-rise planned

By June Fletcher
june.fletcher@naplesnews.com | 239-263-4775

One of the last two remaining developable land parcels in Pelican Bay has been sold for $80 million in cash, and will become a 22-story luxury high-rise called Mystique.

It will sit on four acres with unobstructed Gulf views on Grenadier Boulevard.

Aubrey Ferraro, founder of Naples-based Gulf Bay Group of Companies,

See PELICAN BAY, 8A

formed a joint venture with KKR, a New York-based private equity group, to develop the 87-unit tower.

“It will be very upscale, ultraluxury, with very large units,” Ferraro said. “There will be no competition for us.”

Pricing has yet to be determined, but Ferraro said he expects many buyers will come from “vintage” high rises in Naples who want to move up to something newer, or from large homes in Port Royal looking to downsize.

Amenities will include a health club with on-call masseuses, guest suites, a billiard room, a hunt room, a bridge room and a parlor.

There will be a pool on the ground floor, and also penthouse pools.

“But the greatest amenity is that you will be able to walk to the beach,” Ferraro said.

He expects to start selling units at the end of the year. He’ll break ground when pre-sales are complete, which he anticipates will be in mid-2016.

The Mystique site is part of about a mile-and-a-half of beachfront land Ferraro bought in 1986 from Westinghouse, the original developer of Pelican Bay.

Now one of Naples’ most chic addresses, Pelican Bay is a 2,104-acre private community that contains more than 65 separate neighborhoods, private beach pavilions, four parks, tennis, a 27-hole golf course, a shopping center and Artis—Naples.

Gulf Bay Group has developed 14 projects in Pelican Bay. The company also has developed other notable properties, including the Fiddler’s Creek master-planned community, The Brittany high rise in Park Shore, and the Marco Beach Ocean Resort on Marco Island.

The company says the value of its completed and built-out residential properties exceeds $5 billion.

KKR has more than $99 billion in assets. The firm is making the investment primarily from its real estate fund, Real Estate Partners Americas.

“Aubrey Ferraro and the Gulf Bay Group Companies have developed high rise condominium towers along the Gulf of Mexico in Naples for 30 years and know the luxury market in Naples like few other developers,” said Roger Morales, co-head of KKR Real Estate Acquisitions in the Americas said in a statement. “We are very selective of our investments and our partners and we are pleased to partner with Mr. Ferraro on this exciting opportunity.”

Judy Green, president of Premier Sotheby’s International Realty said a recent survey showed more affluent buyers are likely to make a lifestyle property their primary residence than they were five years ago.

“High-net worth consumers are recognizing the critical role real estate plays in building wealth, and they are investing in it,” she said.

Shannon LeFevere, a John R. Wood real estate agent who specializes in Pelican Bay, said she expects units in the new tower will be snapped up quickly, because older, remodeled units in nearby high rises recently have sold for more than $1,800 a square foot.

“People want new, and they want the best location,” she said. “I think it will be a home run.”
These 18 Cities Will See the Most Economic Growth Next Year

By Eliot Harmani
June 16, 2015 — 12:00 AM EDT

For the past few years, all towns have dominated the news of the fastest-growing economies in America. Now that the energy boom is fading, a new leader is emerging: Retirement communities in Florida that are buoyed by a surge in baby boomers.

Naples, Florida, tops the list of metropolitan areas that are expected to see the most economic growth next year, according to an analysis of data in a new report from the U.S. Conference of Mayors' Cityworks and JLL's global insight. The economy there will grow 4.9 percent in 2016, according to the Executives. The Villages, a sprawling retirement community that has already been the fastest-growing city by population for two straight years, ranks third. The map below shows how metro areas in Florida made up half of the top 10 performers.

**These Are the New Hubs of Economic Growth**

Florida dominates the ranks of the 18 metropolitan areas that will see the most economic growth next year.

In 2014, the list numbers consisted of exactly energy-rich areas, many of which will probably and again see some of the best performing economies next year. Nowhere is the shift clearer than in Midland, Texas, which saw the best economic growth in the country in 2014 (13.5 percent) according to the report's data. The expectation is that it will fall back at 0.2 percent growth in the state. Other areas that are also expected to struggle include Midland’s neighbor Odessa and Casper, Wyoming.

With these previous oil and gas hubs trending downward, it makes room for Florida's metropolitan areas to take their places at the top of the list in 2016.

Other metropolitan areas stated for growth in 2016 include Greater San Jose, California, which makes up the heart of Silicon Valley, Austin, Texas, and Provo, Utah.

— Eliot Harmani
Premier Sotheby’s to market Mystique

Submitted by Gravina, Smith, Matte & Arnold Marketing and PR

Gulf Bay Marketing Group has selected Premier Sotheby’s International Realty as the exclusive listing agent for Mystique, the new ultra-luxury high rise in the exclusive Pelican Bay community in Naples.

The 21-story Mystique will feature 81 distinctive residences on one of only two remaining developable land parcels in Naples between The Ritz-Carlton on the beach and Port Royal.

Under the direction of Aubrey J. Ferrao, who founded Gulf Bay Group of Companies in 1986, Gulf Bay has completed 14 luxury properties along a 1.5-mile stretch of Gulf-front land within Pelican Bay.

Reservations for Mystique are expected to begin immediately. Construction of a new on-site sales center will begin in the next few months and, upon completion later this fall, will serve as the base of operations for the Mystique sales team.

The developer for Mystique is Pelican I Owner, LLC, an equal partnership between an affiliate of the global investment firm Kohlberg Kravis Roberts & Co. and an affiliate of the Gulf Bay Group of Companies.

In addition to its history in Pelican Bay, Gulf Bay’s other developments include The Brittany on Park Shore Beach; Marco Beach Ocean Resort on Marco Island; and the master-planned community of Fiddler’s Creek.

Headquartered in Naples, Premier Sotheby’s International Realty has approximately 800 associates and employees in 25 locations along Florida’s Gulf Coast and in the Carolinas.
Gulf Bay Marketing Group announces plans for new ultra-luxury high rise, Mystique

Gulf Bay Group recently announced plans for Mystique, the only ultra-luxury high rise currently under development in Naples and the first in Pelican Bay in more than a decade. The Gulf Bay Group of Companies, founded by Aubrey Ferrao in 1986, has successfully completed 14 luxury properties in the 1.5-mile stretch of Gulf-front land within Pelican Bay. The new 21-story high rise, located off Pelican Bay Boulevard, will feature 81 distinctive residences with direct beach access and views toward the Gulf of Mexico from most units. Mystique will be built on one of only two remaining developable properties in Naples between Port Royal and the Ritz-Carlton on the beach and will be

"truly irreplaceable," Ferrao said.

Ferrao said reservations for Mystique are underway. Construction of a new on-site sales center will begin in the next few months and, upon completion, will serve as the base of operations for the Mystique sales team. Construction on the high rise could begin as early as mid-2016 with an estimated completion in mid-2018.

"There is tremendous pent-up demand for a new ultra-luxury high rise in Naples, particularly at an address within the prestigious and exclusive Pelican Bay community," Ferrao said. "We’re excited about continuing our successful tradition of creating premier developments within Pelican Bay."

Gulf Bay has selected Naples-based Premier Sotheby’s International Realty as the exclusive listing agent for Mystique, based on their global network and extensive experience selling new, luxury high-rise residential properties in Naples. Ferrao said additional details about the project will become available throughout the next few months, including the building’s exterior and interior design details, floor plans and information about amenities.

The developer for Mystique is Pelican 1 Owner, LLC, an equal partnership between an affiliate of the global investment firm Kohlberg Kravis Roberts & Co. (KKR) and an affiliate of the Gulf Bay Group of Companies. In addition to its storied history in Pelican Bay, Gulf Bay’s other award-winning developments include The Brittany on Park Shore Beach; Marco Beach Ocean Resort® on Marco Island; and the 4,000-acre, master-planned community of Fiddler’s Creek. The Gulf Bay Group of Companies completed and under development build-out value of luxury residential properties is estimated in excess of $5 billion. KKR is a leading global investment firm that manages investments across multiple asset classes. KKR had $99.1 billion in assets under management as of March 31, 2015.
Typical Estates Plan

Air conditioned square footage and dimensions are compiled in the following manner: From outside of the outside wall to ... configurations and other information contained on this drawing are subject to change without notice and are meant to be illustrative only and are subject to actual construction variations as a result of field conditions and changes. The developer reserves the right to make substitutions of similar quality at its sole discretion for features, appliances, and equipment as shown without prior notice or approval by the purchaser. Floor treatments depicted in the above floor plan are for illustrative purposes only, and are not included. All residences are sold unfurnished. ©Copyright 2015, Pelican 1 Owner, LLC. All Rights Reserved.
Air conditioned square footage and dimensions are compiled in the following manner: From outside of the outside wall to half of the interior common wall(s), and where applicable, from half of interior common wall(s) to half of interior common wall(s), including the elevator vestibule and unit A/C utility closets. All the dimensions shown on the plans will be taken from the greatest points of each given room with the largest dimension first. The dimensions, sizes, configurations and other information contained on this drawing are subject to change without notice and are meant to be illustrative only and are subject to actual construction variations as a result of field conditions and changes. The developer reserves the right to make substitutions of similar quality at its sole discretion for features, appliances and equipment listed herein without prior notice to or approval by the purchaser. Floor treatments depicted in the above floor plan are for illustrative purposes only, and are not included. All residences are sold unfurnished. ©Copyright 2015, Pelican 1 Owner, LLC. All Rights Reserved.
Air conditioned square footage and dimensions are compiled in the following manner: From outside of the outside wall to the inside of the inside wall(s) and where applicable, from half of interior common wall(s) to half of interior common wall(s), including the elevator vestibule and unit A/C utility closets. All the dimensions shown on the plans will be taken from the greatest points of each given room with the largest dimension first. The dimensions, sizes, configurations and other information contained on this drawing are subject to change without notice and are meant to be illustrative only and are subject to actual construction variations as a result of field conditions and changes. The developer reserves the right to make substitutions of similar quality at its sole discretion for features, appliances and equipment listed herein without prior notice to or approval by the purchaser. Floor treatments depicted in the above floor plan are for illustrative purposes only, and are not included. All residences are sold unfurnished. ©Copyright 2015, Pelican 1 Owner, LLC. All Rights Reserved.
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Air conditioned square footage and dimensions are compiled in the following manner: From outside of the outside wall to inside of the common wall, excluding the elevator, service and utility areas. All dimensions shown on the plans will be taken to the greatest points of each room, with the largest dimension first. The dimensions, sizes, configurations and other information contained on this drawing are subject to change without notice, and are meant to be illustrative only and are subject to actual construction variations as a result of field conditions and changes. The developer reserves the right to make substitutions of similar quality at its sole discretion for features, appliances and equipment shown herein without prior notice or approval by the purchaser. Floor treatments depicted on the above floor plan are illustrative purposes only, and they differ from the final plan. All residences are sold unfurnished. ©Copyright 2015, Pelican 1 Owner, LLC. All Rights Reserved.
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PENTHOUSE ROOF - UNIT 01
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Parking and Storage
• Two-level parking garage with controlled access
• Two (2) assigned parking spaces per ESTATE in controlled-access garage shielded with lush landscaping on a first-come, first-closed basis
• Three (3) assigned parking spaces per PENTHOUSE on a first-come, first-closed basis
• One (1) assigned parking space per JARDIN level residence on a first-come, first-closed basis
• Additional unassigned parking space available for JARDIN level residences for a total of 1.5 parking spaces assigned and unassigned
• One (1) assigned storage locker per unit for each ESTATE(S) and PENTHOUSE(S). For each JARDIN level residence, one half (½) locker will be assigned by developer.
• OPTIONAL — additional parking spaces available in garage at an additional charge, on a limited basis, at developer’s discretion (additional parking spaces are subject to availability)
• Bicycle storage room

Outdoor Recreational Amenities and Features
• Heated swimming pool with a vanishing edge
• Heated whirlpool spa
• Sun deck with contemporary shade structures
• Pool furniture
• Two (2) Har-Tru tennis courts above garage deck
• Verdant tropically landscaped garden decks
• Entry gatehouse (with completion of last building at Waterpark Place)
• Privacy walls and privacy hedges

Lobby Level
• Entry porte cochere and drive-through
• Magnificent lushly landscaped entry with tree-lined boulevard
• 24-hour staffed front desk with monitored video/electronic closed circuit surveillance system
• Surveillance cameras at all entry accesses
• Four (4) designer-decorated elevators with electronically secured access to private foyers, except at the JARDIN level access shall be to a common corridor
• One (1) service elevator per core with secure access to service corridor, except at the JARDIN level access shall be to a common corridor
• Wi-Fi access in public areas
• LED lighting throughout
• Manager’s Office
• Central mail and package receiving area
• Decorative entry fountains (with completion of last building at Waterpark Place)
• Telephone entry system
• Fully equipped Health Club with his and her steam rooms and showers
• Massage rooms with on-call masseur/masseuse
• State-of-the-art Theatre Room with large screen projection and surround sound
• Designer-decorated Foyer and Salon
• Designer-decorated Parlor
• Designer-decorated Club Room
• Designer-decorated Library
• Designer-decorated Solarium/Card Room
• Designer-decorated Board Room
• Designer-decorated Billiards Room
• Two (2) designer-decorated Guest Suites
MYSTIQUE – UNIT AMENITIES

Kitchen
- MIELE or WOLF or SUB-ZERO kitchen appliances and natural gas cooktops in all ESTATE(S) and PENTHOUSE(S). JARDIN level residences will have alternate MIELE or WOLF or SUB-ZERO product line offering.
- MIELE or WOLF or SUB-ZERO full height wine coolers in ESTATE(S) and PENTHOUSE(S)
- Imported upscale kitchen cabinetry
- Spacious pantries in all ESTATE(S) and PENTHOUSE(S)
- Choice of granite or quartzite stone countertops
- Stainless steel under-mount kitchen sink
- Island cabinet with countertop bar
- Stainless steel kitchen fixture with DORNBRACHT or WATERWORKS faucet with sprayer

Bathrooms
(JARDIN level residences may have different products & finishes)
- Lavishly appointed Master Bath with DORNBRACHT or WATERWORKS faucets and fittings in lavatory, tub and shower units
- Bidets in Master Bath
- WATERWORKS or KOHLER or AMERICH bathtubs in ESTATE(S) and PENTHOUSE(S) bathrooms
- Walk-in showers with marble tile
- Frameless full height glass shower enclosure in all Master Baths
- Natural marble vanity tops in all baths
- Bathroom floor finish by Owner
- Imported upscale bathroom cabinetry
- Recessed lighting

Laundry Room
- Washer and dryer in all ESTATE(S) and PENTHOUSE(S)
- Pantry accessible through laundry room

Interiors
- Double door entries in all ESTATE(S) and PENTHOUSE(S). JARDIN level residences to be single entry door.
- 7-foot solid core, milled and routed, paint grade raised panel doors in all ESTATE(S). 8-foot in all PENTHOUSE(S).
- Reinforced concrete floors
- White textured veneer plaster on underside of concrete when ceiling not dropped
- When ceiling dropped – Level 5 drywall (taped, smoothed and primed)
- All walls Level 5 dry walled (taped and prime painted)
- All millwork primed and nail holes filled
- All interior doors prime painted
- Walls, millwork and doors prime painted. All finish coats of paint for millwork, doors, walls and ceiling to be provided by Owner.
- All doors, millwork and cabinets raised to provide approximately 2” allowance for future floor finishes provided by Owner
- His and her wardrobe closets in each spacious Master Suite
- All guest bedrooms en suite
- 8-inch baseboards throughout
- Crown molding in elevator vestibule, living room, dining room, library and master bedroom in all ESTATE(S) and PENTHOUSE(S)
- Wall safe in all ESTATE(S) and PENTHOUSE(S)
- Sunset terrace in all ESTATE(S) and PENTHOUSE(S)
- Wood closet shelving throughout
- Refuse/recycle chutes in service hall with access from each ESTATE(S) and PENTHOUSE(S). JARDIN level residence refuse/recycle chutes will be located within the common corridor.
- Gas fireplace in all ESTATE(S) and PENTHOUSE(S)
Hardware
- VALLI & VALLI brushed nickel entry lockset hardware
- VALLI & VALLI brushed nickel hardware for all unit interiors
- SCHLAGE hardware on all A/C closets, storage rooms, stair towers and all common area doors

Plumbing and Electrical
- Gas-fired central hot water system
- Ceiling outlets for your installation of fans or fixtures in elevator vestibule, living room, dining room, family room, library, good morning room, kitchen and all bedrooms
- TV and/or telephone outlets in most major rooms
- Fire protection sprinkler system throughout
- Sunset terrace and elevator lobby surveillance cameras in all ESTATE(S) and PENTHOUSE(S)
- Structured wiring in most major rooms – pre-wire for audio, video and home automation systems
- Home Automation System – centralized control point with touch pad display to control selected lighting zones, A/C and heating systems. Easily expanded by Owner in the future to control additional lighting zones and Owner-provided audio, video and shade control systems.
- Low voltage centralized lighting control in selected areas with expansion capability (for future enhancements by Owner)

A/C System
- Three-zone air-conditioning in the 01 PENTHOUSE and 01 ESTATE(S), two-zone air-conditioning in the 02 PENTHOUSE and 02 ESTATE(S)

Glass and Glazing
- Laminated Impact Resistant glass on all windows and sliding glass doors in accordance with Florida Building Code 5th Edition (2014)
- Floor-to-ceiling sliding glass doors in all ESTATE(S) and PENTHOUSE(S)

PENTHOUSE(S) Roof Decks
- Private rooftop sun deck
- Stainless steel hulled swimming pool
- Rooftop winter kitchen with WOLF grill, large stainless steel sink, stainless steel refrigerator, undercounter ice maker, undercounter wine storage, wall oven
- Full bathroom
- All exterior walls to be clad in precast concrete
- Stone or tile flooring
- Rooftop pet bath and flush system

PELICAN BAY COMMUNITY AMENITIES
- 43-acres of parks, recreation areas, beachfront facilities and boardwalks
- Three miles of unspoiled Gulf of Mexico beaches with two private access locations
- Casual dining within the community at seaside venues including the Sunset Café, Marker 36 and the Sandbar
- Opportunity, as a homeowner, to join The Club Pelican Bay with 27 holes of championship golf
- 570-acres of mangrove forests and estuaries with two private boardwalks
- Convenient tram service to and from beaches and beachfront restaurants
- A Community Center for Pelican Bay residents with a variety of social programs
- Two tennis complexes with a total of 18 courts
- Biking, jogging, sailing, canoeing and kayaking
- Places of worship, shopping and banking nearby
- Artis-Naples, home of The Baker Museum and the Naples Philharmonic
- Watersides Shops, a specialty shopping center featuring Nordstrom, Saks Fifth Avenue, De Beers, Tiffany & Co., Salvatore Ferragamo, Louis Vuitton, Gucci and other internationally renowned designer and specialty stores
- Fine hotels (The Ritz-Carlton and Naples Grande Beach Resort)
- Excellent restaurants in the immediate vicinity