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Please call me or send me an Email, if you have any questions about Real Estate in Naples.

Naples – News January 2008

New wine superstore in Naples

The Fort Myers based wine superstore „Total Wine“ has opened a new store in Naples. It's located at the Carillon Place at the crossroad of Pine Ridge Road und Airport Puilling (Plaza on the South-East).

The store offers about 8,000 different kinds of wine from the whole world. In addition there are about 2,000 different kinds of liquors and 1,000 of different beers. The prices are very attractive and are usually cheaper than at "Publix" or "Sweetbay". Most of the wine bottles are even cheaper, if you buy 12 bottles.

The Store is opened daily from 9.00 AM to 10.00 PM (only till 9.00 PM on Sunday).



New acquisition for the Naples Depot Museum

The museum, located in the center of the city, will get a new attraction for the visitors soon. The City of Naples bought an old Ford

T, built in 1922. After its restoration one can see it in the museum.

Among other one will find some historic railroad wagons, an old swamp buggy and a canoe from the first settlers here in Florida. In addition the museum offers a model railroad and for children the possibility to ride on a miniature train.

The museum is part of the Collier County museum. There are no fees for the visit. The museum is opened from Monday to Saturday from 9.00 AM to 5.00 PM (Saturday only till 4.00 PM).

New flights to Fort Myers airport

JetBlueAirways has started non-stop daily flights from Fort Myers Airport to Buffalo and White Plains, New York. The routes will operate once till April 30.

Golf-Villa in Eagle Creek



- Bright and light villa in a private setting
- 3 Bedrooms and 3 bathrooms, 2045 sqft under air
- Spacious lanai with outdoor kitchen and heated pool
- Very spacious master suite
- Furnished
- Community is a horticultural paradise on 300 acres with great opportunities to walk or bike
- 18 hole championship golf course in a natural setting
- Only 350 members

Price: \$498,000

Real Estate in Naples

Although the conditions were everything but great this year (like the subprime crisis), there are the first signs of a consolidation:

- Sales of condos were nearly the same as in 2006
- the number of new listings was lower as in 2006
- the average median sales price was only 4% less than 2006
- in some regions of the city the sales went up like Olde Naples and Pelican Bay

Especially in good locations the number of the interesting properties which are offered for a good price decreases from month to month.

The situation is furthermore not so attractive with older Condos, especially if they are in a community with high fees and insurance rates. The same problem exists with condos far away from the beach (e.g., to the east of the highway or far in the south of Naples). Here the prices are still going down, because one will find a strong pressure through the high number of other offered condos.

Last year 3887 properties were sold in Naples with the help of a realtor. Approx. 650 were sold for a price of more than \$1,000,000. It is evident that Naples is still a very popular location for the retirement of wealthy people.

Real Estate in Pelican Bay

Right at the start of the new year you will find 347 homes and condos listed with the help of a realtor in Pelican Bay. The prices start at \$350,000 for a condo in Laurel Oaks and end at \$16,500,000 for a beach villa with more than 15,000 sqft in Bay Colony. Only 54 of these homes are on the market for more than one year.

251 units were sold in 2007. This is a much better result as in 2006, where only 206 units were sold in Pelican Bay. The price range was between \$360,000 for a condo in Barrington and \$11,500,000 for a Beach Villa in Bay Colony.

The average median price in 2007 was \$934,771. That is a clear reduction compared to 2006, where the average median sales price was \$1,254,271.

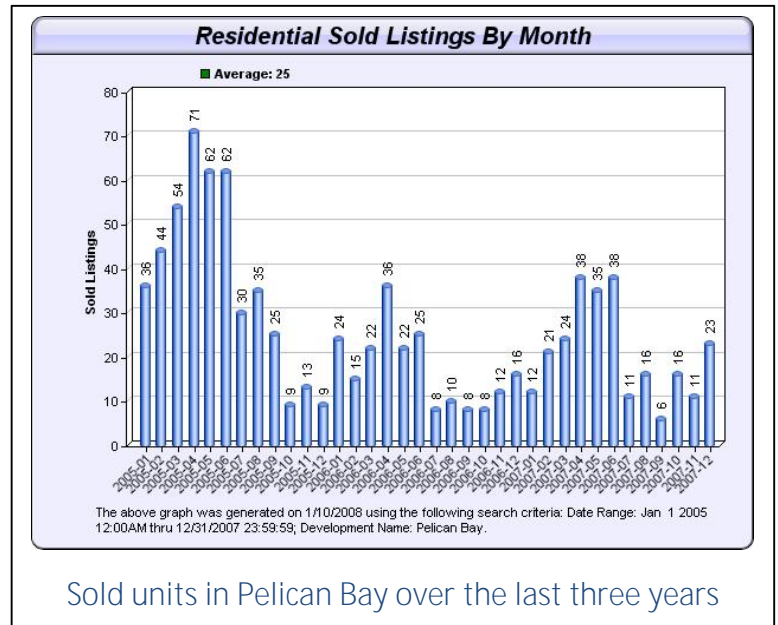
New parking garage at the Waterside-Shops

In the middle of November a new 5-story parking garage with approx. 500 parking spaces was opened at the Waterside shops. The management expects that this will be an essential improvement of the parking situation. After the extension of the shopping area last year, there was a lot of trouble with finding a parking space.

There is also a free shuttle service from the parking garage to the stores.

Massive windstorm at the beach

Right before Christmas a windstorm damaged the Sandpiper Cafe at the beach of Pelican Bay. Eye witnesses said that they saw a water spout, that came from the sea at about 8.00 AM. It took only three seconds, but the damages were quite bad. The storm ripped off part of the awning and damaged the metal frame that supports the roof. Some of the restaurant's west windows were broken by some flying lounge chairs.



New single family home in Delasol



- Gorgeous view over the saltwater pool on a big lake
- 3 bedrooms, 2-car-garage, 1939 sqft.
- Diagonal tiles in the living area, carpet in the bedrooms
- Upgraded appliances, 42" cabinetry and extra lighting in kitchen
- Great location west of I-75, fast trip to the beaches, Waterside Shops and Philharmonic
- Great community with tennis, clubhouse, exercise room, community pool, low fees

Price: \$550,000

Beach umbrellas and chairs were found half a mile east of the beach. There were also damages to the sprinkler system and some propane heaters.

Trolley and Valet additions in 5th Avenue

Starting from the 18th January you'll be able to have your car valeted on Fifth Avenue South, or take a free trolley and ride up and down the street. The trolley will run in a 15 minute loop up and down the Fifth Avenue South starting from 3rd Street S and ending at 10th Street S with 6 pickup stations. This service will be offered every Friday and Saturday between 3 p.m. and 11 p.m. The service will be provided by the Naples Trolley company and the city will pay nearly 100 Dollar per hour for the operation. Alcoholic beverages and smoking will be prohibited on the trolley.

Valet parking will be available for \$5 a car on 8th Street South across from the city garage and on 4th Street South from 5 p.m. to noon. The valet service is free for the city.

The town council hopes to make the town center more attractive for visitors if people are able to come closer to the most attractive places.

Events at the beginning of the new year

There are some very interesting events in the next months in Naples and the surrounding areas. Here some highlights:

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| 24. – 27. January: | Naples Boat Show in the Harbour's Yacht Club |
| 25. + 27. January: | Verdi's "La Traviata" performed by the Naples Opera Group in the Performing Arts Center of Gulf Coast High School. Tickets: 1-800-771-1041) |
| 26. and 27. January: | Swamp Buggy Championship in the Florida Sports Park in South Naples |
| 01. - 03. February: | Everglades Seafood Festival in Everglade City with a lot of Live Country Music, a lot of food (Especially Seafood) and other attractions |
| 07. - 17. February: | Collier County Fair at the Immokalee Road (about 10 miles east of I-75 Exit 111). |
| 23. + 24. February: | Naples National Art Festival (Cambier Park) |
| 1. + 2. March: | Swamp Buggy Championship in the Florida Sports Park in South Naples |
| 1. + 2. March: | Donizettis "Elixir of Love" performed by the Naples Opera Group in the Performing Arts Center of Gulf Coast High School. Tickets: 1-800-771-1041) |
| 1. + 2. March: | Bonita Springs National Art Festival in "The Promenade" at Bonita Springs |
| 7. – 9. March: | Country Jam Naples - Country Open Air Festival with several artists at the Collier County Fairgrounds |
| 4. + 6. April: | Mozarts "Cosi fan Tutte" performed by the Naples Opera Group in the Performing Arts Center of Gulf Coast High School. Tickets: 1-800-771-1041) |

Change in the tax laws

Right before Christmas Congress gave a present to the homeowners, when it passed its final tax bill of the year.

Most homeowners and real estate professionals can recite these rules in their sleep: Married, joint-filing sellers of houses can exclude up to \$500,000 of gain, and single-filing sellers can take up to \$250,000 ... in case they've used the property as a principal residence for a cumulative two of the previous five years.

In case a married home owner died the spouse got the full \$500,000 only, when he/she sold the house in the same year. Otherwise the surviving spouse was limited to \$250,000. This regulation pushed the surviving spouse in selling the property as fast as possible, what was even more difficult, when they have lost their husband/wife in the last month of the year.

Now this has changed. The surviving spouse has now two full years to qualify for the \$500,000 exclusion, even though technically they are single.

The bill is H.R.3648. The capital gains change is in Section 7.

Great 2nd floor Condo with bundled golf (Forest Glen)



- 2 bedrooms + den, 2 bathrooms and detached garage
- Bright open floor plan
- Gorgeous golf course view from the lanai (southern exposure)
- Condo was built 2004, quiet neighborhood
- 18 hole signature golf course designed by Gordon Lewis with a lot of water
- Clubhouse with indoor and outdoor restaurants
- Forest Glen encompasses more than 630 acres of breathtaking of golf and nature preserve areas

Price: \$255,000

Naples gets greener

Naples City Council came to a consensus in January to start a pilot project with new light bulbs in the city. Naples will be the first city in the US that uses this new technology. The new lights save energy and reduce the carbon dioxide emissions up to 25 percent. There currently are about 50 cities throughout Europe that use this technology.

The bulbs have an extended life and they offer also the possibility to adjust them. So the city can better decide how bright they want every single street. The city will save about 50% of the energy cost, when the lights will be installed.

The city also will be using the pilot project to see whether it's feasible to install the lights in other parts of Naples, specifically Fifth Avenue South.

Naples gets quieter

The board proposed ordinance changes, that will bring restrictions to the use of leaf blowers by licensed contractors, They are only allowed to use them from 8 a.m. to 6 p.m. Monday through Saturday with increased restrictions on holidays.

The board also voted 3-2 to request approval from City Council to look into restricting the use of other noise-generating mechanical lawn maintenance equipment.

These changes only apply to licensed commercial lawn service contractors. There are no intentions to use these new restrictions for private residents, too.

Wine Festival sold out

The three-day event, which annually raises millions for children's charities, sold out almost immediately. 600 people are expected to attend and there are about 100 people on the waiting list. The festival was presented more intense on the media what has given the festival even international coverage. The festival ranks among the top 10 arts and entertainment events for wealthy Americans.

The festival is getting much better international participation. People will come from Australia, England, Italy, France and Portugal. Tickets go for \$7,500 per couple, or \$20,000 for a party of four wanting to attend the same vintner dinner.

This year, there are 17 vintner dinners. The festival is scheduled for Jan. 25-27. The 72 Auction lots feature rare wines, luxury cars and exotic trips.

Success for Naples Airport

Already in December the executive director of the airport signed a contract with Dayjet making Naples one of the destinations of this unique airline. DayJet flies to numerous Florida cities, and several cities in Alabama, Georgia, Mississippi and South Carolina.

DayJet is a commercial airline, operating as a combination of charter and private plane. Members have to pay \$250 a year and have to agree to take a minimum of 4 one-way flights a year. The base pricing of the company is not official but the fares come out about \$1 to 3\$ per mile.

In order to book a flight the customer has to tell the company the time-window, when he would like to fly to his destination. Depending on the size of this time window the fares are quite different.

This offer is very interesting for a lot of business-people and government officials because it opens the opportunity to fly directly to cities like Tallahassee.

Villa in Imperial Estates



- Spacious Villa on an oversized lot (1/2 acre)
- Pool, nearly 3000 sqft of living room, two big mastersuites, 3rd bedroom and Den
- Tastefully redesigned (Built 1986)
- Great location in North Naples, 10 minutes to the beach
- Community with 36 holes Championship Golf, low fees

Price: \$629,000

