



Michael Kolb
829 97th Avenue N
Naples, Florida 34108-2284

Tel.: 239 273 6359
Fax: 239 687 4075
Email: Michael@MichaelNaples.com
Webseite: www.MichaelNaples.com



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

M. Kolb

Naples News March 2008

Plane crash at Vanderbilt Beach

At the end of January a small single engine plane heading towards Naples airport lost power at a height of 1,800 feet. The pilot was forced to try an emergency landing at the beach about a quarter mile north of the "La Playa Beach Hotel". The plane hit the water nose first and flipped onto its roof just offshore. Neither the pilot, the passenger nor one of the swimmers or sunbathers was hurt. The plane was loaded onto a flatbed later and taken to Naples airport for an inspection by Federal Aviation Administration personnel.

Home Insurance

After two years without a hurricane some companies have reduced the rates for the homeowner insurance. Some home owners found a reduction up to 25% on their last bill. Here are some examples for homes and condos in Pelican Bay:

- Single Family Home, built 1992, 2895 sqft under air, Pool, Location near 41, Dwelling: \$700,000
Personal property: \$350,000 – Rate: \$7,349 per year
- Condo in High rise-Building, built 1991, 1,514 sqft under air, Building insured with HOA, Dwelling: \$90,000,
Personal Property: \$60,000 – Rate: \$1,313 per year
- Condo in Low rise-Building, built 1998, 1,821 sqft under air, Dwelling: 120,000, Personal property: \$100,000 –
Rate: \$1,977 per year

These rates are only examples. They are based on different factors like location, building quality, deductibles and other factors.

If you pay much more than these rates for your condo or your home, you should talk with your insurance broker. I am working with Heritage Insurances most of the time. Their office is located at the 106th Avenue N at the plaza near US-41. Please ask for Sheri (239-594-0002).

All summer merchandise has arrived

Please see the attached flyer with photos from new 2008 Spring/Summer apparel for girls and boys.

Exclusive Kids-Boutique
in Venetian Village
Naples



Nice home on 2.73 acres (Prime location)



- Very private setting in a Cul-de-sac
- About 15 minutes by car to the beach
- Nice new villas all around
- Prime location off Oakes Boulevard
- More Infos at:

<http://www.michaelsellsnaples.com/208004160>

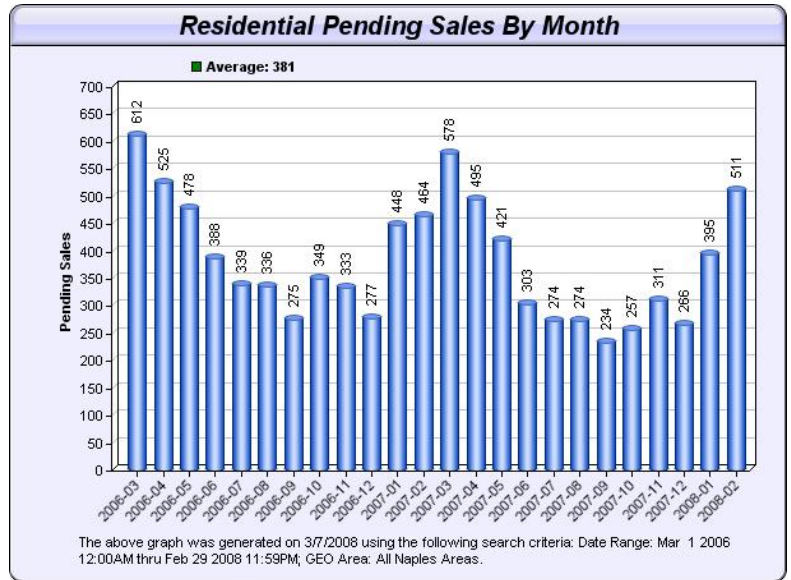
Price: \$499,000

For older single family homes (built before 2002) I would recommend to hire a licensed inspector in order to do a Wind Mitigation Verification Inspection for your home. Quite often the house has a better building quality than the insurance company gives you credit for. The inspection is about \$150. In some cases the rates dropped up to 30%. The State of Florida offers a free inspection for Single Family Homes. You will find more information at www.MysafeFloridahome.com

Turn in Real Estate market?

For the first time in two years the sales went up in a month compared to the same month a year ago. 264 homes and condos were sold in January 2008 (compared to 261 in 2007). The median price for condos rose last month to \$350,000 from \$311,000 a year ago. Because there was a clear increase in the sales of single family homes for under \$300,000 the median sales price decreased from \$610,000 to \$432,000.

The trend continued in February. The number of pending sales for Naples rose from February 2007 to February 2008 from 464 to 511. That is an increase of 10%. Realtors and title companies see much more activity on the market right now. There are chances for a turn-around in the Real Estate Market in Collier County, especially in the market for second-home-buyers.



Opposition spoils plan for adding islands in Naples Bay

In February the idea of adding some artificial islands in Naples Bay was discussed at the Naples advisory board. There were plans for a string of four islands between 12 acres and 2 acres between the Naples Sailing and Yacht Club and Cobia Court and a fifth island at the mouth of Haldeman Creek. The idea was to restore habitat lost to bay front development and to improve water quality by creating places to soak up pollution. The material for the spoil islands was proposed to come from a dredging project. Because there was so much opposition from home owners in Royal Harbor, Golden Shores and Oyster Bay there was a broad decision not to go further with this project.

Solar Heater for the pool

There are several companies in Naples offering solar heating equipment. For a pool in standard size one pays about \$2,000 for the equipment and about the same for the labor. If one uses a pool blanket in addition, the water can be heated up to 82° with less cost.

New organic supermarket at the "Collection at Vanderbilt"

Several tenants have already opened stores and restaurants at the new shopping center at the crossroads of Vanderbilt Beach Road and Airport Pulling. But after the retreat of the "Fresh Market" as the anchor with a 20,000 sqft store, everybody was waiting till this gap was filled. Now the local based Ada's Natural & Organic Foods Supermarket, owned by the Bonadies family, plans to open a store at Airport-Pulling and Vanderbilt Beach roads in August or September. This will be the third store of this chain. There are already stores in Fort Myers and Cape Coral and there are plans for another one in Estero. When people will step into the market, they will have the feeling to enter a Japanese-themed Zen Garden filled with organic and natural meats, seafood, cheeses, bulk items, produce and grocery items. Other products will include organic wine and beer, pet products, health and beauty items, supplements and cleaning supplies, and the store also will have a cafe with a buffet that will include gluten-free items.

New home in Naples Park




- Gorgeous new home near the beaches
- 3 bedrooms, 1950 sqft. under air
- Garden with tropical vegetation,
- Big tiles in the diagonal,
- Granite, stainless steel appliances,
- Impact glass windows, door and sliders.
- Only minutes to the Waterside-Shops, the new Mercato-Shopping-Center and the Philharmonic
- More Info at:
<http://www.michaelsellsnaples.com/207002679>

Price: \$499,000

Events in the next month

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

15. March: St. Patricks-Day-Parade through 3rd Street and 5th Avenue starting at 11:00 AM
27. – 31. March: Third Street in Bloom: A lot of celebration around flowers in the street, the Art Studios, the Shops and the restaurants
29. - 30. March: Downtown Naples Art Festival at the 5th Avenue (10:00 AM to 5:00 PM)
4. and 6. April: Mozarts "Cosi fan Tutte" performed by the Naples Opera Group in the Performing Arts Center of Gulf Coast High School.
For Tickets call: 1-800-771-1041)
10. – 13. April Sidewalk Sale on 3rd Street South
18. – 20. April: Sidewalk Sale in Venetian Village
24. April: Wine Tour in 5th Avenue South between 5:30 and 9:30 PM – Reservation necessary
4. May: 25th Taste of Collier in Bayfront



ACE Group Classic – a success

About 105,000 spectators attended the Champions Tour golf event at Quail West Golf and Country Club. Sunday's fans saw quite a finish. The winner Scott Hoch, a member at Quail West birdied the 18th hole in regulation to get into the playoff. After that he birdied the same hole at the playoff and won the tournament.

While the contract for the 2009 tournament is already signed, the tournament director Jason Camp will work together with The ACE Group to approve a three-year contract extension through 2012.

Tickets in Collier-County

Naples police officers and the Collier Sheriff's deputies wrote about 18,600 speeding tickets in 2007. That's about 1000 more than 2006. The minimum cost of a speeding ticket in Collier County is \$85.50 for speeding 6 mph to 9 mph over the posted limit. The Clerk's Office processes nearly 80,000 tickets per year, including tickets for speeding, red light running and seat belt violations. There were 55 traffic fatalities in 2007, down from 58 in 2006, 62 in 2005, and 79 in 2004.

Downtown trolley tour grows

Starting from 29th February the city will expand the trolley service on Fridays and Saturdays (3:00 PM to 11:00 PM) to Third Street, Bayfront and Tin City. The trolley is running every 15 minutes and is free.

Villa in Kensington



- Designer owned courtyard villa
- Spacious master bathroom
- Masterbedroom with hardwood floors and custom closets
- Great location
- Own guest-cabana
- Optional membership in Golfclub (18 hole – Par 71)
- More Infos at:

<http://www.michaelsellsnaples.com/207049123>

Price: \$950,000



In order to check the success there is a two-week trial period. The cost for the extension will be \$1,500 for one weekend, which is paid by the city of Naples.

Mercato is on its way

More than 400 construction workers are working on the ground of the new shopping and dining center at the crossroads of US-41 and Vanderbilt Beach Road right now. The developers broke ground on the nearly 350,000 square feet of retail space and 92 residences along the center's main street in July. The residences are one-, two- and three-bedroom condos ranging in price from \$500,000 to \$1.2 million. Whole Food, the largest tenant, plans to open in fall 2008 and the grand opening ceremony for the Main Street of Mercato is planned for February 2009.

New Master plan for Naples Zoo

At a fundraiser in February the Naples Zoo unveiled a 15- to 20-year master plan to revamp the historic attraction. The plan shows more room to showcase sun bears, pygmy hippos, okapi, bongo and red wolves. Among the highlights: a walk-through aviary, an indoor theater, an elevated boardwalk through the trees, and original lion and reef exhibits. The plans of the Zoo are to become the best medium-sized zoo in the United States. The budget for the whole plan would be about \$70,000,000. First step would be a Black Bear Hammock exhibit, which could open in 2009. The zoo had 240,000 visitors in 2007.



Discussion about a new pier at Vanderbilt Beach

Although there is some resistance against the project, the county approved an additional \$12,000 for staff to explore the project, which would include a shoreline building for restrooms, restaurant and offices. The main concerns are the additional traffic and parking problems. Right now there is only a discussion about the project and no decision is made. The most important thing is the renovation of the beach facilities at the foot of Vanderbilt Beach Road, because they are in disrepair.

Naples Bay Resort starts to fill up

The Naples Bay Resort is located at U.S. 41 just east of the Gordon River. The property includes an 85-room hotel, 30 larger residences, a 97-slip marina and 25,000 square feet of retail space for shops and restaurants.

At the beginning of March the hotel at the new Naples Bay Resort opened. The luxury hotel features 65 suites and 20 king superior rooms. Hotel suites and superior rooms overlook the waters of Naples Bay. Many amenities like pools, a lazy river, club, state of the art fitness center, spa and tennis courts are offered.

Just one week later the restaurant Olio, which overlooks the Naples Bay, opened for business. The restaurant offers a menu inspired by fresh Italian food.

Other shops and restaurants will open soon.

Naples Wine Festival – The success story continues

Checks for \$17.3 million were handed out to several nonprofit groups serving the neediest children in Collier County. Most of the money was given to projects in the Immokalee area. \$6.5 million will go toward building a new campus in Immokalee for "Boys & Girls Club of Collier County". The organization still needs to raise at least another \$3 million for construction. More information can be found at www.napleswinefestival.com.

Less tourists but more money

The numbers for 2007 showed a small decline in the number of visitors in Florida (about 2% less than 2006) and in Collier County (0.6% less than in 2006). Nevertheless the people spent more money here. For that reason the income from tourist tax rose about 4% to \$14.3 Million. Lee County had an even higher increase of 19%. More people came by plane. Last year, 8,049,762 million travelers passed through Southwest Florida International Airport, an increase of 5 percent over 2006.

I75-Widening ahead of time table

3 years are planned for the widening of I-75 to six lanes between Immokalee Road and Exit 136 in Fort Myers, 4 months are already over and the contractors are already one month ahead of the time table. This good news weren't expected after several delays in other road projects in the last years. There are also \$32 million more in the 5-year budget to push the project one interchange north. The new work, a distance of a little over 1 1/2 miles, would be in the 2012-2013 budgets.

Condo at Barefoot Beach



- Only a few steps to the beach
- Absolutely awesome Gulf views
- Gorgeous Tommy Bahama style furnishings included
- Newly remodeled with stainless steel appliances, granite counters, imported Italian tile, new carpeting, custom paint, crown moldings, new light fixtures & furniture
- 3 bedrooms, 2 bathrooms, 1726 sqft. under air
- More Info at:
<http://www.michaelsellsnaples.com/207035745>

Price: \$1,499,000