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

Naples News May 2009

English pub opened in Mercato

Since mid April there is another English pub in Naples. The restaurant, located in the new Mercato shopping center at the intersection US 41 and Vanderbilt-Beach-Road, was furnished with items shipped from England. The exterior façade was designed based on originals from London. Several draught beers are offered and the menu is filled with traditional and exclusive dishes. The other English Pub is near the intersection US 41 and Davis Blvd.

Naples celebrates St. Patrick's Day

Even though St. Patrick's Day is originally from Ireland, there is also an annual celebration in Naples. On March 14th, there was a huge parade marching through 5th Avenue South and 3rd Street North, marking the 31st time this event took place.

As usual the parade was attended by a large number of visitors. Experts suspect that this was again caused by the bad economy and that people try to save their money by going to events that don't cost as much or are free. Nevertheless, the parade is always a huge extravaganza, in which a total of 127 communities participate.

Kids especially enjoy this event because they get to dress up in green costumes and receive candy, which is thrown into the crowd.

New restaurant in Venetian Village

At the end of January the Italian restaurant „MiraMare“ opened in Venetian Village. After elaborate renovations the conversion from the former French restaurant “Michelle's” was completed. The new owner used to own a restaurant in New York. From the patio you have a beautiful view over the wide water of the bay.

The opening of another restaurant in Venetian Village is planned for early summer.

New Service for Golfers

Every year the Association of Golf clubs (ACE) offers a transferable coupon book, which can be used during the summer months (mainly May – October) to play at various locations in the region for reduced prices. The coupon book includes a total

Contemporary condo in Pelican Bay



- Condo with 2 bedrooms/2 bathrooms on the 2nd floor
- Updated with new kitchen (new cabinets, granite countertops, Stainless Steel appliances), wood floors, designer bathrooms, new AC and water heater
- Nice view on the pool area
- Only a short trip to Waterside-Stores and Philharmonic
- Pelican Bay offers a golf course, beach shuttle, beach restaurants, tennis, fitness, sailing, fitness, canoo and much more
- For more information visit <http://www.michaelsellsnaples.com/209010064>

Price: \$ 499,000

of 136 coupons, for places like Quail West, Old Cypress, Old Corkscrew, Miromar Lakes, Spanish Wells, The Quarry, Grandezza, Kensington, West Bay, Tuscany Reserve, Twin Eagles etc. The green fees are about \$35 to \$60 after the discount. I have purchased two of those books and am willing to rent them to readers of the Naples-News. The rental fee is \$10 per week. Please reserve the book in advance per e-mail. You can pick it up or return it in the children's boutique "All About April" in Venetian Village, between the regular service hours. There has to be a deposit of \$100.

Naples Wine Festival donates \$6.9 Million

This year the Naples Wine Festival was held for the 9th time, under the theme "Dreams coming true!" The organizers hope that the \$6.9 Million will help the needy children and significantly improve their lives.

A total of 26 organizations received sums of money from \$25,000 to \$1 Million. For the first time the Able Academy, a school for autistic children, was included, which only has 13 students at this point. Because of the donation of \$125,000 the head of the institute hopes to increase the number to 25. In addition the Naples Equestrian Challenge Project, in which physically disabled children and adults can ride horses, received \$250,000.

The Wine Festival was able to give a total of \$74 Million to needy organizations since its establishment in 2001. Every year the rich people come together in Naples, where they spend money for exclusive dinners in private homes and pay large sums at auctions for antique automobiles, rare wines and exquisite travels.

New Community "Marbella Lakes" opens

Marbella Lakes is the first new community to be opened in Naples since a long time. It's located on Livingstone Road, south of Pine Ridge Road. Condos with an area of around 1300 square feet are offered beginning at \$199,000, houses beginning at \$299,000. The community will have a big club house and pool area. To the beach and the center of the city it is around 15 minutes. Send me an e-mail or call me, if you need additional information.

Golf memberships

The numbers of golf clubs has increased so much over the last couple of years that several clubs now offer memberships to people, who don't own any property in the community. Here are a few examples: Moorings (?), Kensington (-,11,000), Imperial (25,000, 10,000), The Quarry (-, 5000), Quail Village (-,3,000), Royal Palm Country Club (-,9900), Collier Reserve (?), Audubon (-,15,000), Lakewood (-,2,260). The first number in parentheses is the admission fee, the second number the annual membership fee.

Real Estate in Collier County in 2008

In comparison with 2007, 20% more objects were sold (4748 instead of 3911). Especially in the last months one were able to observe a huge increase in interest. The median price for a sold property decreased severely though (from \$365,000 in December 2007 to 200,000 in December 2008). That decrease though was especially due to the change in buying patterns. Several more small condos and houses in unattractive areas were sold. It is also worth noting that over the last weeks short-time investors reappeared on the market. They bought very affordable foreclosure properties and brought them right back on the market, which indicates that at least those buyers no longer expect prices to fall.

Objects in good locations and especially newer houses/condos as well as tear down objects have uncoupled from this development. Since the low point in June 2008 (almost 20% below the level of December 2007), good locations west of the US 41 are experiencing rising prices. Compared to the same month during the previous year the prices in December 2008 have only been reduced by around 7%. At the beginning of the year, the properties were still under the replacement value in those locations. Now, nearly all of the houses can only be purchased at or over replacement cost.

Only a very small number of the 9341 foreclosed homes in Collier Country could be found in those preferred locations.

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
- More information and photos at:
<http://www.michaelsellsnaples.com/207052366>

Price: \$255,000

Maintenance of Air Condition

Frequently, heavy damage occurs in condos with not serviced air condition systems. Due to the high humidity in summer, large amounts of water and dirt are filtered out of the air. Clogging of the drainage pipes in the air conditioner, leads to an automatic shutdown or the container runs over. That can cause severe water damage and mold formation. Because of that you should frequently let the AC be cleaned. In addition, the container should be cleaned or replaced, since that can save a lot of energy.

New Law concerning insurance of condos

Since January 1st, a new law requires owners of condos to insure their property. In addition the Condo-association has to be named in the insurance policy. That gives the association a copy of the insurance documents, which they can use to check the insurance and the amount.

In the past there were cases, in which the owner was not able to carry out the repairs after the damage and other condos were impacted due to that. The association is legally entitled to insure the owner to burden him with the costs. Should you need an offer, I can recommend Heritage Insurance in North Naples (239 594 0002), which will give you an immediate offer.

Duck Race in Venetian Village

The income from the 20 year celebration of Venetian Village was for the most part donated to the Children's Museum of Naples. At this event, the prestigious shopping centre near the water presented itself to a large audience after several renovations were made during the last year. The children were entertained through bouncy castles, a magician and an illustrator, who made very nice pencil sketches of the kids.

In addition, you were able to purchase rubber ducks for a race, in which the ducks competed against each in the Venetian Bay. This however did not go without trouble. Due to the wind and the incorrectly calculated tide, the ducks only moved very slowly and often left the designated racetrack. Ultimately, the ducks had to be moved forward with water hoses and Jet Ski produced waves, contributing to the audience's amusement.

Before the race 3 ducks were randomly selected. If one of those ducks had passed the line as the 20th duck, the owner would have received \$1 Million, which accordingly with the chances did not happen. Other prizes included a cruise and 2 nights with a Spa visit at the Naples Grande Hotel.

Large insurance company to discontinue home insurance in Florida

The largest insurance company of residential homes in Florida, State Farm Insurance, announced in January, that they will pull back this division in Florida. More than 1 Million insurances are impacted by that. Plans were submitted to the regulations bureau, which states the expiration of that branch in 2 years. This was preceded by a 6-month argument with the regulations bureau. State Farm had made a proposal, to increase the insurance premium by 47% on average. The regulations bureau rejected it Mid-January. State Farm is required to inform the policy holder 6 months in advance to the expiration of the current contract. Should your property be insured through State Farms, you should talk to your insurance agent during your next visit at latest. For an alternative offer, I again recommend Heritage Insurance (239 594 0002) in North Naples.

Sumo Night at Barron Collier High School

To raise money for the sports activities at Barron Collier High School, the school came up with an unusual and entertaining idea. They initiated a 2 hour Sumo Night, during which teachers fought against each other.

Beachtower Moraya Bay



- Great location near the entrance of the State Park
- Gorgeous view on the Gulf of Mexico
- Choose from different floor plans with up to 4500 sqft
- Pool, Fitness Center, Golf-Membership and more
- Models and Condos available in July/August 2009
- 43 of the 72 condos are already under contract (with a deposit of 20%)
- Great Service with Beach Club, Restaurant and Spa
- Asking price between \$3,175,000 und 4,750,000 Dollar
- Please call or send an email for more information
Phone: 239 273 6359,
Email: Michael@MichaelNaples.com

Dressed in heavy suits, so the teachers would actually look like real sumo wrestlers, about 10 matches were fought. Even though some of them were the usual candidates, P.E. teachers, the wrestlers included a Spanish teacher, a Psychology teacher, a Chorus teacher, an Art teacher and the dean for Attendance and Discipline. Around 300 students and parents attended this event, which was priced at \$5 per ticket.

Due to the economic trouble the US is going through, the budget for activities at schools was drastically reduced and most sports will play fewer matches than ever for the next season. Events like this are a huge part of the financing of the school's sport teams and once in a while it is recommended to attend one of them.

County wants to buy foreclosed homes

Collier County will receive \$7.3 Million from the American Economic Program to buy the homes from banks in heavily affected areas. The houses will then be refurbished, renovated and sold to families with certain income limitations. The goal is to raise the value of heavily affected areas (Golden Gate Estates, Golden Gate City and East Naples) and to support the local businesses.

Real Estate in Lee County in 2008

Lee County and especially areas around Cape Coral, Fort Myers and Lehigh Acres were more severely impacted by the Real Estate crisis. More than 41,000 properties (more than 12% of all properties in the county) were foreclosed in 2008. And there is reason to believe, that this trend will continue throughout 2009. That led to the neglected maintenance of properties. The country is now paying for the worst cases themselves. The area around Bonita Springs was able to decouple from these developments. The proximity to Naples is a heavy advantage.

Boat Trip to Key West

The Key West Express offers daily quick trips to Key West. Starting point is either Fort Myers Beach (Travel time: 3.5 hours) or Marco Island (Travel time: 3 hours). The departure is at 8:30 am and returning at 6:00 pm. Overnight stays in Key West are possible. Adults right now pay between \$120 and \$140 for both ways. Children until 12 years pay \$65. For more information, visit www.seakeywestexpress.com

Restaurant Recommendation

A few months ago, Miller's Ale House has opened at Naples Boulevard, across the street from Costco. The casual restaurant with a friendly and welcoming atmosphere also has a very extensive menu, with meat, pasta and fish dishes. Several kinds of draft beer are also offered.

For meat lovers, we recommend the Back Ribs, which are excellently prepared and seasoned. Although the low prices suggest otherwise, the amount of food on the plate is quite generous and enthusiastic eaters will be very satisfied.

For entertainment, there are also 2 pool tables, which can be used for \$1 per game.

Permission for Changing of Water heater required

Since March 1st, residents of Collier County need a permission to exchange their water heaters. The costs are \$75. The county has therefore put an idea of the government in Tallahassee into effect. The cities of Naples and Marco Island have not picked up that rule yet.

New cameras to stop red light crossroads

At the end of April, the first camera surveillance system against crossers of red intersections has been put into use. The goal is to reduce the number of accidents due to people crossing while the light is red. The plan is to use this technology at more of the major intersections in Naples by the end of the year.

Condo with the Million Dollar view



- Watch the sunset over the Gulf from your spacious lanai
- 2 bedrooms, 2 bathrooms, 1200 sqft under air
- Beach access on the other side of the street
- New kitchen, new tiles in living area, new bathrooms
- Parts of the far east furniture are negotiable
- Owners can lease a dock behind the building for \$750 annually – no bridges to the Gulf
- For more information visit:
<http://www.michaelsellsnaples.com/209005732>

Price: \$ 569,000