

# PELICAN BAY POST

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## AROUND THE BAY

### Gulf Bay Marketing Group announces plans for new ultra-luxury high rise, Mystique

*Exclusive to the Pelican Bay Post*

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

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“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 property 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.*

