



FOR IMMEDIATE RELEASE

July proves a hot sales month at Naples Reserve

NAPLES, Fla. (August 13, 2018) – Lazy days of summer? Not at Naples Reserve, iStar’s 688-acre South Naples community of Southern Coastal-inspired attached villa, single-family and custom estate homes. During a time of year when sales activity at residential communities is usually slower, Naples Reserve sold 14 homes in July.

“More than a dozen sales is typically unheard of during the summer months,” said Heather Thompson, marketing manager for Naples Reserve. “But the word is spreading about Naples Reserve, and buyers want to secure their homesites and be a part of the casual lakefront lifestyle offered at this unique community.”

Naples Reserve is nearing the halfway mark in terms of sales for Phase I, with more than 300 homes already spoken for. July’s home purchases were made in three of the community’s six distinct neighborhoods: Coral Harbor, Egret Landing and Savannah Lakes.

The community’s newest neighborhood, Coral Harbor offers flexibility for full-time residents and snowbirds with two-bedroom, two-bath attached villa homes. Lake- and preserve-view homes from D.R. Horton start in the high-\$200,000s. The popular Egret Landing neighborhood offers up to four-bedroom single-family homes with lake and nature views by Ashton Woods and D.R. Horton, with prices starting in the low-\$300,000s. Savannah Lakes features one- and two-story homes with three or four bedrooms from Ashton Woods and D.R. Horton, some with extended lanais, outdoor kitchens and fireplaces. Prices start in the high-\$300,000s.

The environmentally conscious design and outdoor-focused amenities at Naples Reserve are proving big draws for buyers.

Created amongst 22 lakes and sweeping open water views, Naples Reserve emphasizes lakefront living with Southern Coastal-inspired homes and amenities along the water’s edge. Lakes provide prime opportunities for using the community’s new Hydrobikes, kayaking, canoeing and paddleboarding. The centerpiece 125-acre Eagle Lake features a large tiki hut on destination Kontiki Island and also offers a mile-long stretch of lakefront nestled against the Picayune Strand State Forest, a 78,000-acre state park with protected pinelands, cypress swamps, marshes and abundant wildlife.

iStar has completed the community’s initial lakefront resort-inspired amenities, including the \$7 million Island Club social center featuring a 5,160-square-foot clubhouse and an adjacent 3,500-square-foot fitness center with state-of-the-art equipment and a movement studio for spinning, Zumba and yoga. Outdoors, an expansive, resort-style zero-entry pool offers dedicated lap lanes and ample room for relaxation.

Indoor and alfresco gathering areas at the Island Club include a lakeside fire pit and casual beverage and dining options at the Chat ‘n Chill Tiki Bar and Latitudes Cafe. At the Outrigger Center, a variety of watercraft options are available for residents’ use, as well as a flex-space that can be used for game days, special events and other activities. Cruises on the community’s two Duffy electric boats depart from the center’s floating docks for residents to explore Eagle Lake and Kontiki Island. Naples Reserve also offers homebuyers along Eagle Lake the opportunity for a personal floating boat dock.

The lakefront Match Point complex, now open, offers residents access to five tennis and four pickleball courts. Nearby, the Walk & Wag dog park provides a place for residents and four-legged friends to enjoy together. An additional dog park – Paws Awhile – is also planned, as well as a Kid’s Cove playground and picnic area and a meandering linear park for biking, hiking and jogging. Navigating a loop road circling Naples Reserve, the park is designed to engage residents with their natural environment and provide an alternative mode of transportation throughout the community.

Naples Reserve residents receive complimentary one-year social memberships at Walker’s Hideaway Marina of Naples, a yacht club along the Gordon River offering a marina, indoor storage for 600 boats, two waterside restaurants, outdoor pool and sauna, and access to Naples Bay.

A best-selling South Naples community, Naples Reserve offers 18 fully decorated models available for viewing, built by Southwest Florida's premier homebuilders, including Ashton Woods, D.R. Horton, Florida Lifestyle Homes, KTS Homes, Lundstrom Development, Marvin Development, McGarvey Custom Homes and Stock Signature Homes. Homes are priced from the high-\$200,000s to more than \$1 million.

Naples Reserve is located off U.S. 41, 2 miles southeast of the Collier Boulevard/CR 951 intersection and 10 minutes from I-75, Exit 101. Visit the community at 14885 Naples Reserve Circle or online at www.naplesreserve.com.

About iStar Land & Development:

iStar Land & Development creates unique communities, considering the best use of the land with a focus on future residents. iStar has financed and invested in over \$10 billion of residential projects since 1993, making it one of the largest investors in luxury condominium, multifamily and master-planned residential developments in the U.S. Its portfolio has included interests in over 18,000 condominium units in the nation's top markets, and 65,000 acres in master-planned communities with the potential for an estimated 50,000 single-family and multifamily units. Offering a fully integrated platform, the team includes best-in-class developers, architects, builders, marketers and community liaisons.

About iStar:

iStar (NYSE: STAR) finances, invests in and develops real estate and real estate related projects as part of its fully integrated investment platform. Building on over two decades of experience and more than \$35 billion of transactions, iStar brings uncommon capabilities and new ways of thinking to commercial real estate and adapts its investment strategy to changing market conditions. The company is structured as a real estate investment trust, with a diversified portfolio focused on larger assets located in major metropolitan markets. Additional information on iStar is available on its website at www.istar.com.

-30-

Contact:

Jennifer Hamilton, Gravina, Smith, Matte & Arnold Marketing and PR, 239-275-5758,
Jennifer@GSMA.pro