



For some residents, one home at Naples Reserve isn't enough

NAPLES, Fla. (Oct. 28, 2019) – Naples Reserve residents have realized that something special has been created in their South Naples community, developed by iStar and consisting of 688 acres that feature Southern Coastal-inspired attached villa, single-family and custom estate homes. A dozen couples have fallen in love with Naples Reserve so much that they've purchased not one but two homes in the award-winning community.

Randy Sparrazza and his wife, Lucy, originally moved from a Naples condo into a D.R. Horton home in the Savannah Lakes neighborhood at Naples Reserve. "We had been all over Naples looking for neighborhoods that we would like," said Randy Sparrazza. "We kept seeing the commercials for Naples Reserve on TV. When we drove through the gates and saw the atmosphere that had been created here, I said, 'Boy, I think this could work.'"

The full-time residents enjoyed their first home in the community, but then began wanting something they could customize a bit more. So, they opted to build Stock Signature Homes' four-bedroom Wisteria model in the Canoe Landing neighborhood and sold their first Savannah Lakes home.

The Sparrazzas moved into their open, light-filled home in early October, which offers several features like a three-car garage. "I wanted a larger garage, and it's quite a lot larger," said Mr. Sparrazza. "I do have a lot of toys, like an older car that I'm working on."

Part-time residents Mark and Maura Powers also originally purchased a D.R. Horton home in Savannah Lakes. They've now purchased a lot in the Sutton Cay neighborhood and are working with D.R. Horton again to build its Easton model, which has a second-floor bonus room.

"We like Naples Reserve very much and have met some really nice people here either, at the Tiki Bar or playing pickleball," said Mark Powers, who plans to eventually put the couple's first home on the market. "We thought that if we're going to be spending the kind of time down here that we want to, we wanted a little more customization. And the view is different; the lot has sunset views over Eagle Lake."

Diane Regan and her husband, Chris, moved to Naples Reserve from a nearby golfing community, building Ashton Woods' Minorca model in the Sparrow Cay neighborhood. "The first time we drove into Naples Reserve, we were so taken by the view of Eagle Lake and Kontiki Island," said Diane Regan. "We hadn't seen anything like it in any other community."

But after about a year, the snowbirds began to miss their friends and their old community. So, they sold their home and began looking elsewhere – only to return to Naples Reserve.

"We couldn't find anything that compared to Naples Reserve and the style of home we were looking for," said Mrs. Regan. This time the couple chose Stock Signature Homes' Marathon III model in Canoe Landing, downsizing slightly from their previous home. "We are very happy with our new home," said Diane. "It was the right move for us."

In his work as a sound engineer, Randy Sparrazza has learned what it takes to generate repeat business. Now he's seeing how a residential community can inspire the same kind of devoted customers.

"You can't get a better testimonial than the number of families who have bought a second time at Naples Reserve," Mr. Sparrazza said. "With all the places that we have to select from for living here, if you go back to the same thing you can't get any better. We've been in the area for 30 years and have watched Naples grow, and we chose to build a second home here at Naples Reserve."

Naples Reserve and its developer iStar were recently honored with Collier Building Industry Association's Sand Dollar Awards for Community of the Year (\$500,000 to \$1 million) and Best Landscape Design (Over \$1 million).

A Blue Zones Project recognized homeowners association, Naples Reserve was created amongst 22 lakes, which provide prime opportunities for using the community's Hydrobikes, kayaks, canoes and paddleboards and enjoying scenic vistas. The 125-acre Eagle Lake features a large tiki hut on destination

Kontiki Island, in addition to a mile-long rowing lane nestled against the Picayune Strand State Forest, a 76,000-acre state park with protected pinelands, cypress swamps, marshes and abundant wildlife.

The community's lakefront, resort-inspired amenities include the \$7-million Island Club social center, which features 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. The nearby Outrigger Center offers a variety of watercraft options available for residents' use and serves as the departure point for cruises on the community's two Duffy electric boats for exploring Eagle Lake and Kontiki Island. Naples Reserve also offers homebuyers along Eagle Lake and the mile-long rowing lane the opportunity for a personal floating boat dock.

At the lakefront Match Point complex, residents can challenge their neighbors to some friendly competition on 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 the Kid's Cove playground area.

Navigating a loop road circling Naples Reserve, the meandering linear park is designed to engage residents within their natural environment and provide an alternative mode of transportation throughout the community, including biking, hiking and jogging.

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 low \$300,000s 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 \$40 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.