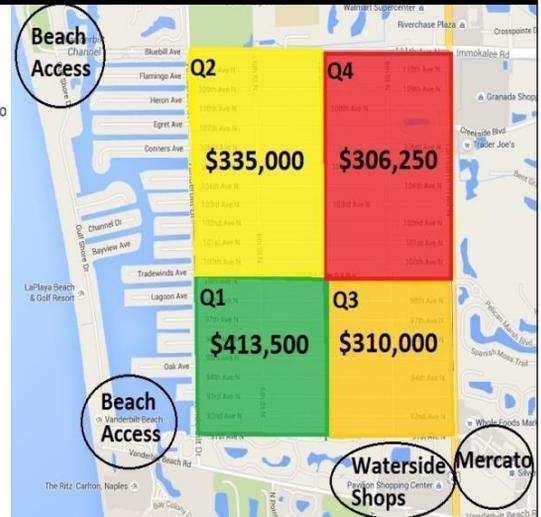
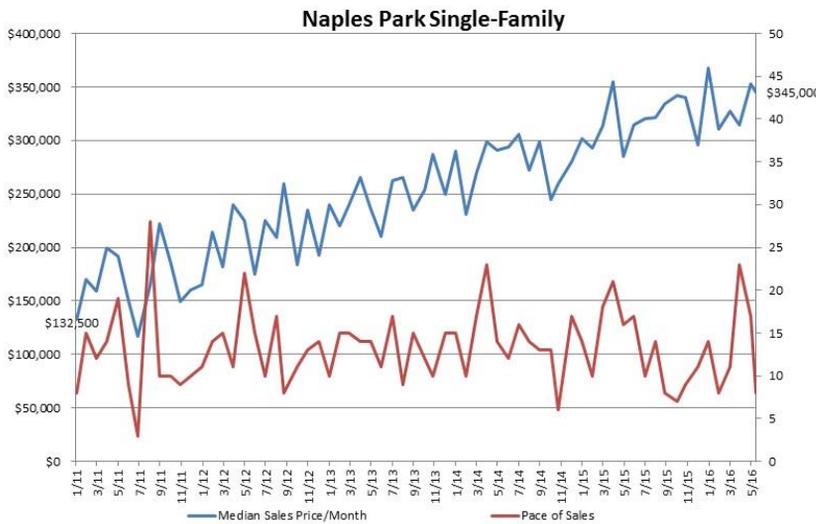




Naples Park Location Study



Location. Location. Location. Those of us in real estate have had that driven into us time after time, right? It's one of those concepts that we understand and see in qualitative ways but don't always see the specific quantitative impact. Well, this month we've analyzed Naples Park since it's the perfect case study for how, in measurable terms, the market values location differences. We've studied five years' worth of single-family, land sale, and quadrant specific data to (hopefully) provide some insights into how the market quantifies location differences.

Naples Park is bordered by 111th Avenue N to the north, U.S. 41 to the east, 91st Avenue N to the south, and Vanderbilt Drive to the west. The neighborhood is divided to the east and west by 7th Street N and to the north and

south by 99th Avenue N, which has a stoplight at U.S. 41 across from the Pelican Marsh entrance. The lot/block grid layout, size, and relative uniformity of Naples Park provides enough data to show how the market prefers proximity to different amenities.

Quadrant 1, the southwesterly section. This quadrant is walking proximity to beach access and is also in closer proximity to Mercato and Waterside Shops. The beach access on the north side near Quadrant 2 is a little farther from Naples Park and also requires traveling over a small bridge. Those factors, combined with inferior entertainment and shopping proximities are enough to produce a 23% price premium for Quadrant 1 over Quadrant

2. Meanwhile, the remainder of pricing in Naples Park falls directly in line with the location preferences. Quadrant 4, being the farthest from the beaches or entertainment and shopping has the lowest pricing point.

Now, most of us who practice in real estate could have guessed the outcome of this study relative to the beach access orientation. But what many have yet to appreciate is the southerly premium that has emerged in recent years, largely due to the introduction of Mercato. In fact, if there's a takeaway from this study, it's the accelerated appreciation that's continuing to emerge in the southern part of Naples Park and the continued opportunity there, particularly in Quadrant 3.

WORTHY OF NOTE:

- 35% median price increase from quadrant 4 to quadrant 1
- 96% median price increase from 2011 to 2016 in Naples Park



- ♦ Commercial and Residential
- ♦ Litigation Support/Eminent Domain
- ♦ Subdivision/Development Analysis
- ♦ Insurable Value
- ♦ Estate/Taxation Appraisals
- ♦ Ad Valorem Issues
- ♦ Rental Studies/Lease Analysis
- ♦ General Consulting

