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Construction underway for the Residences at Mercato

NAPLES, Fla. (March 2, 2015) — The Lutgart Companies recently broke ground for *Residences at Mercato*, a gated enclave of 52 single-family homes to be developed within Mercato's urban-style retail, office and residential community.

Priced from \$1.2 million, *Residences at Mercato* will include 33 single-family homes and 19 villas. All homes will include first-floor master suites and outdoor living areas with a pool. The community's first model home is scheduled for completion in summer 2015.

"The coastal-style Residences at Mercato offer excellent floor plans and features in a private enclave with convenient walkability to enjoy Mercato's active lifestyle and remain within minutes of the beach," said Howard B. Gutman, President of The Lutgart Companies.

Premier Sotheby's International Realty is the exclusive sales and marketing representative for the *Residences at Mercato*. With more than 700 associates and employees in 22 locations along Florida's Gulf Coast and the Carolinas, the luxury real estate brokerage ranks 37th among the 500 Largest Brokers in the U.S., according to the annual Real Trends survey of the top U.S. residential sellers. In 2014, the company closed more than 4,400 transactions resulting in more than \$3.4 billion in sales volume.

Clive Daniel Home has been selected as the exclusive interior design company for the community. In addition to offering interior design services and selections, company representatives will design four model homes for Residences at Mercato.

Matthew Kragh, AIA, is the architect for the community. Kragh's firm, MHK, specializes in the design of single- and multi-family residential, office, mixed-use developments and master-planned communities.

Strong residential sales within Mercato are complemented by the success of Mercato's retail and office components. Whole Foods, Nordstrom Rack, The Capital Grille, Silverspot Cinemas, Venture X, and other new tenants such as Tommy Bahama, add to the appeal of a lifestyle where retail opportunities are within walking distance of home, yet minutes from Naples' natural, leisure and cultural amenities.

For more information, call 239.594.9400 or visit <http://www.lutgart.com/current-developments/residences-at-mercato/>.

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About The Lutgart Companies

A prominent member of Southwest Florida's business community since 1964, [The Lutgart Companies](http://www.lutgart.com) has set the standard for creative, environmentally responsible development. The company's portfolio includes an array of residential and commercial properties, each bearing the original trademarks of the family's commitment to excellence. More than 25 of the company's distinctive high-rise luxury towers line the landscapes of Park Shore and Bonita Springs, in addition to its exclusive golf community, Estuary at Grey Oaks, and Linville Ridge, a master planned mountaintop community in North Carolina. The Lutgart Companies' award-winning commercial properties include Mercato, an urban lifestyle community in North Naples, and the Northern Trust office building. Additional holdings include Lutgart Insurance, Premier Sotheby's International Realty[®], Premier Commercial, Lutgart Title LLC, and Lutgart Construction.

About Premier Sotheby's International Realty

[Premier Sotheby's International Realty](http://www.premiersothebysrealty.com) is the real estate division of The Lutgart Companies. An affiliate of the Sotheby's International Realty[®] brand, which currently has more than 16,500 independent sales associates throughout 760 offices in 60 countries and territories worldwide, Premier Sotheby's International Realty also benefits from an association with the storied Sotheby's auction house, established in 1744. Each office is independently owned and operated.