

# the Update



MEDITERRA \* SANDOVAL \* TWINEAGLES \* VERANDAH

## COMMUNITY HOME SALES MORE THAN DOUBLE OVER 2007



BCB Homes, Modena Model, Mediterra



Sandoval Lagoon



TwinEagles, Aerie Course


Home sales in Bonita Bay Group communities continue to climb past projections, with more than double the number of sales in January and February than during the same time period in 2007. Total sales in Mediterra, TwinEagles, Verandah and Sandoval reached 87, compared to 41 during the same time last year.

Prognosticators say Bonita Bay Group's year-to-date sales indicate the market may be turning. "The sales numbers are a good indication that we are nearing the bottom of the market in Southwest Florida," said Hank Fishkind, Ph.D., a national real estate expert and the principal of Orlando-based Fishkind & Associates, an economic and financial consulting firm. "It's no surprise that homebuyers are drawn to the communities developed by Bonita Bay Group, a company that has a strong track record and is in the market for the long haul."

"People realize that now is a great time to buy a home, and Bonita Bay Group's reputation and longevity make its communities particularly appealing," said Joe Ballarino, founder of Amerivest Realty and past president of the Naples Area Board of Realtors. "Buying from a developer that is well-established and respected in the market is always a smart move, but particularly important now."

The company's reputation and the amenity-rich lifestyle they enjoyed at Bonita Bay prompted Bob and Karen Block to buy in Sandoval. "We've been impressed by the way Bonita Bay Group does things," said Bob, a Realtor®. "We wanted to downsize and were thrilled the company had a community in Cape Coral. We know they do a great job."

Gary Dumas, regional general manager for Bonita Bay Group, says a number of factors are driving sales. "Mortgage rates are good, people are tired of waiting, and our communities offer not only a range of attractive residential options, but also the lifestyle people picture when they think of Southwest Florida," he said.

Record cold and snowfall up north may have also enticed some visitors to permanently extend their Florida vacations to enjoy wintertime golf, beach activities and resort-style pools – great ways to soak up the Florida sunshine. 

### Bonita Bay Group Celebrates Silver Anniversary

During the early 1980s, a small corner of Southwest Florida was undergoing a transformation that would reach well into the next millennium and ultimately prove development and nature could coexist harmoniously. It was 1983, and Bonita Bay Properties was about to launch a new community that would become a role model of sustainable development.

Headed by David Shakarian, founder of the GNC chain, the company's vision for those 2,400 acres was Bonita Bay, a natural community with onsite golf courses and an enviable location bordered by Spring Creek, the Imperial River and Estero Bay. During the next 25 years, Bonita Bay Group's portfolio has grown to include six Southwest Florida master-planned communities and a workforce that numbers into the 1,300s. The company is still privately owned by the Shakarian family, with David Lucas serving as chairman for 23

of the company's 25 years in development.

"I believe that our success boils down to a simple premise: To do the right thing," said Lucas. "That means listening to our residents and our employees, and finding ways to help the greater community."

Bonita Bay Group's amenity-rich communities, sustainable development and business practices have been recognized on the local, state, national and international levels, and the company continues to listen to what its residents want.

"Bonita Bay Group is in a very fortunate position because our owners are not so much interested in quarterly results, but in the long-term success of our communities and the company," said President and CEO Kitty Green. "That has allowed us to successfully pioneer new geographic markets, build long-term value, and stay true to David Shakarian's environmental ethic and commitment to integrity." 

