

Best of Florida Luxury Properties

ARE WE HOME OR IN A FANCY HOTEL?



RENDERING COURTESY OF THE RITZ-CARLTON RESIDENCES

Residents of The Ritz-Carlton Residences in Palm Beach Gardens will feel like they are in a five-star hotel every day because their buildings, pools and food service will be designed and managed by the hotel brand.

by Julie Bennett

South Florida resort areas are filling up with ritzy hotel names, but there's not a check-in desk in sight. Instead, the state is leading the country in the number of condominium developments branded with luxury hotel names and services.

BRAND IS EVERYTHING

According to one survey, South Florida has 42 residential developments affiliated with brand names and more in the pipeline, the second most in the world after Dubai, with 51 residential development properties. Developers that partner with luxury hotel brands can offer "private homes infused with the DNA of an internationally recognized hotel brand," the report continues.

Luxury hotel brands require residential projects to be designed to their high standards and must include the world-class amenities found in their hotels. When the project is finished, the hospitality company trains the staff and oversees the management of all facets of the property. That branded oversight can add a premium of up to 32% to the value of a resort-area residential property, according to the report.

On Florida's east coast, developer Daniel Catalfumo will hold a ground-breaking ceremony on November 15 for the much anticipated The Ritz-Carlton Residences, Palm Beach Gardens. This will be the fourth project Catalfumo Companies has constructed in partnership with Marriott. "Our buyers know The Ritz-Carlton by name, vacation at its resorts and several of them already own other The Ritz-Carlton residences. They know the community will be kept up and in 10 years will look exactly the same," he says. "As we continue to collaborate with The Ritz-Carlton's team, our buyers can feel confident they will live in a home consistent with the highest level of design, services and an elevated suite of amenities one expects with The Ritz-Carlton's brand. One gentleman purchased sight unseen due to his implicit confidence in the brand."

Catalfumo's firm is building 106 spacious residences, 30% of which are already sold, in three seven-story mid-rises on 14 acres along the Intracoastal Waterway, 20 minutes north of West Palm Beach. "We are building homes in the sky, with private elevators and two ovens and two dishwashers in every residence. We'll have 16 penthouses and also 13 terrace-level homes, where you can walk right outside with your children and dog," he says. Those attending the groundbreaking can view the property's recently completed private marina, with 29 docks for boats up to 75 feet long. The site will also feature several parks and all resort amenities, including a lap pool and private restaurant. Prices start at \$4.5 million.