



THE NEWS-PRESS

REAL ESTATE

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IN BRIEF

New model open in Fiddler's Creek

D.R. Horton announced the grand opening of its Washington luxury model at the village of Chiasso in Fiddler's Creek. The fully furnished single-family home is currently open for viewing.

Located in the beautiful Veneta section of Fiddler's Creek, Chiasso is a sanctuary of peace and the pinnacle of luxury living. Entwined with waterways, each of the 59 single-family homesites provides superb privacy, most featuring stunning lake views. The village features five spacious floor plans, ranging from 2,583 air-conditioned square feet to 3,522 air-conditioned square feet.

Professionally decorated by One of a Kind Design Inc., the Washington luxury model encompasses 2,788 air-conditioned square feet. This one-story residence has three bedrooms, three and a half baths and a den located just steps off of a spacious great room. There also is a formal dining room with an inviting covered entry and an optional three-car garage.

The Washington model features several upgrades to showcase the level of options currently available in the Chiasso series, including the optional outdoor kitchen and optional pool and spa with direct views of a tranquil lake. The base price for the Washington is currently \$564,990.

Coastal Key's Cove Pavilion nearly done

The entry way and the community amenity for Neal Communities' Coastal Key is 75 percent complete, announced Michael Greenberg, vice president Neal Communities South Region. Located adjacent to the community's entrance, the The Cove Pavilion amenity center will have a children's play area, Bark Park for residents to exercise their dogs and a landscaped park. Vehicle and bicycle parking will be provided.

When completed, the 48-acre maintenance-included community will have 76 single-family homes of one- and two-story plans, offering views of the nine-acre lake, 17.74 acres of on-site preserves, and nearly 40 acres of wetland preserves adjacent to Coastal Key. Home sizes will range from 1,772 to 3,000 square feet of air-conditioned space. Home buyers can choose from eight different floor plans, with two or three-car garages.

"The island-theme design

See BRIEFS » F2

MCGREGOR CORRIDOR

Zero to mansion in three months

Eagles force builder to meet tight deadline.

By Andrea Stetson

Special to the News-Press

When David Gydosh, president of Tundra Homes, pulled the permit to build an 8,000-square-foot home on the Caloosahatchee he got a shock that sent him on a whirlwind journey to build this huge house in less than three months.

For when the permit was pulled on July 8, he was told the home was within 660 feet of a bald eagle nest and all outside construction had to be done before Oct. 1.

"It's a nightmare," Gydosh thought. "It nearly gave me a heart attack with all the anxiety."

State and federal eagle laws, enforced by the Florida Fish & Wildlife Conservation Commission (FWC) and U.S. Fish & Wildlife Service (USFWS), require that no outside construction take place within 660 feet of a bald eagle's nest tree during nesting season which runs Oct. 1 to May 15.

"If you asked me again today to do it I'd say no. It was super tight scheduling," Gydosh said.

To make things even harder the weather did not cooperate.

"It was the wettest summer since I've been here," Gydosh said.

Then there were the sewer and water lines that had to be installed 12 feet deep running from McGregor Boulevard to the home by the river almost a football field away.

Still the president of Tundra Homes didn't give up. He



This 8,000-square-foot home on the Caloosahatchee River was built in just over three months. PHOTOS BY ANDREA STETSON/SPECIAL TO THE NEWS-PRESS

worked meticulously with all the subcontractors. He hired a private engineer who could do all the inspections on his schedule, instead of having to wait for county inspectors.

"Our subs were really great," Gydosh said. "They knew what we were up against. All outside work including the driveway and roof had to be done. That was our attitude. We had no choice, it had to be done."

Beth Workman, environmental planner for Lee County

Sciences, worked closely with Gydosh.

"Most people who buy property are from up North and they don't know land development rules," Workman said. "We try to work with developers. David was wonderful. As long as the contractors are working with us, we'll work with them."

The deadline came and there was no eagle activity so Gydosh was allowed two more weeks to finish the exterior before the eagles returned in mid-October.

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"October 1 rolled around and there were no birds doing their housework on the nest so we let them work two weeks into October as long as the bald eagles weren't back," Workman said. "You try to walk a fine line. We have these regulations and we have to follow the laws, but this is someone's house, so we try to work with them."

By the time the eagles returned the exterior of the four-

See MANSION » F2

HOUSING

Average rate on 30-year loan at 4.53 percent

Cost of financing up for third week.

Associated Press

WASHINGTON — Average U.S. rates for fixed mortgages edged higher this week for the third straight week but remained low by historical standards.

Mortgage buyer Freddie Mac said Thursday that the average for the 30-year loan rose to 4.53 percent from 4.48 percent last week. The average for the 15-year loan increased to 3.55 percent from 3.52 percent.

Mortgage rates peaked in August at 4.6 percent amid ex-

pectations the Federal Reserve would reduce its \$85 billion a month in bond purchases. The purchases push mortgage and other long-term rates lower. Last month the Fed deemed the economy strong enough for it to reduce the monthly purchases by \$10 billion.

Mortgage rates are sharply higher than they were a year ago when the 30-year fixed rate was 3.35 percent and the 15-year was 2.65 percent. That's contributed to a decline in home sales over the past three months.

Still, the average for the 30-year loan has been below 5 percent for nearly three years, a trend that has made home-buy-

ing more affordable.

Separately, the Commerce Department reported Thursday that U.S. construction spending rose in November at the strongest pace in more than four years, driven by solid gains in home construction and commercial projects.

To calculate average mortgage rates, Freddie Mac surveys lenders across the country between Monday and Wednesday each week. The average doesn't include extra fees, known as points, which most

borrowers must pay to get the lowest rates. One point equals 1 percent of the loan amount.

The average fee for a 30-year mortgage rose to 0.8 point from 0.7 point. The fee for a 15-year loan remained at 0.7 point.

The average rate on a one-year adjustable-rate mortgage was unchanged at 2.56 percent. The fee stayed at 0.5 point.

The average rate on a five-year adjustable mortgage increased to 3.05 percent from 3 percent. The fee was unchanged at 0.4 point.

FEATURED PROPERTY

Solidly built and excellently maintained three-bedroom, two-bath CBS home conveniently located at the center of Pine Island, 5959 Samoa Drive in Bokeelia, features soaring cathedral ceilings and an open split bedroom floor plan making this a very comfortable island home. Spacious master bedroom and bath with custom glass wall in master shower eliminating the need for a shower door. The home has an in-house laundry with laundry tub and extra storage cabinets. A screened lanai stretches the entire length of the rear of the home to extend the living space to the outdoors. The backyard features a waterfall, fruit trees, palms and an outdoor sitting area with fire pit. Plenty of room to add a pool. Extras include fireplace in the great room, spa on the screened lanai and storage shed/shop in the backyard. Listed at \$235,000 contact John Faulkner with Pine Island Realty, 239-314-4628.



To submit a listing to run at no charge as the Featured Property in Sunday's Real Estate section, agents should email a brief description and photo to realestate@news-press.com.

Lee County's top 10 sellers

Here's a snapshot of the top home sales, by price, during the week ending Dec. 28.

LOCATION	FEATURES	YEAR BUILT	SQUARE FOOTAGE	SELLING PRICE
Sanibel	Gulf access, private boat dock & lift	1976	2,947	\$1,800,000
Fort Myers	Gulf access, canal, private boat dock & lift, private pool	1988	2,720	\$760,000
Fort Myers Beach	Gulf access, canal, boat dock, gated, private pool/spa	1996	3,309	\$752,000
Sanibel	Private pool, 2 story	1986	2,397	\$650,000
Sanibel	Private pool	1982	1,152	\$435,000
Cape Coral	Gated, private pool, golf course, tennis, 2 story	2005	3,363	\$426,000
Cape Coral	Gulf access, boat dock, private pool	2000	2,156	\$397,272
Fort Myers	Gated, golf course	2012	2,276	\$345,000
Bonita Springs	Gulf access, canal, private boat dock	1974	1,676	\$315,000
Fort Myers	Gated, golf course, tennis	2004	1,715	\$275,000

SOURCE: Royal Shell Real Estate

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CONTACT US » Real Estate Editor » Dave Holmes » 239-344-4803 » dholmes@news-press.com

SOUTH FORT MYERS Open Sunday 1-3 PM 12687 Summerwood Dr. Beautiful Summerwood Estate Home \$750,000 Toni Shoemaker 239.464.3645	GULF HARBOUR YACHT & CC Open Sunday 1-4 PM 11246 Bierwenida Way #201 3 BD, 3 BA, 2,690 Sq. Ft. \$585,000 Patti Testa 239.770.5445	RENAISSANCE New Listing Monteverdi Contemporary Energy Efficient Home \$1,150,000 Sue Ellen Mathers 239.877.2726	ALVA New Listing Riverfront 4 BD, 3 BA, 2,953 Sq. Ft. \$999,500 Cindy Roberts 239.565.9756
SW CAPE CORAL New Listing Gulf Access Pool Home Panoramic View of Canal \$500,000 Denny Grimes 239.489.4663	CAPTIVA ISLAND New Listing Direct Gulf of Mexico Views from Screened Lanai 2 Bedroom, 2 Bath w/Loft Beach Front Condo \$725,000 Fred Newman & Vicki Panico 239.826.2704	SANIBEL ISLAND New Listing Loggerhead Cay Beautifully Furnished \$549,000 Andre Arensman 239.213.1414	SE CAPE CORAL New Listing Beautiful Partially Furnished Home 3 BD, 2 BA, 2,000+ Sq. Ft. \$165,000 Linda Flack 239.910.0345

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COMMUNITY LIFE

Association asks members to waive financial report

Q: On the proxy for my association's annual meeting, there is a question asking me whether next year's financial reporting for the association should be waived. It doesn't appear to me that I should at this point approve waiving financial reporting for a fiscal year that has yet to start. Also, am I incorrect that every three to four years the association must have an audit? **C.B. (via email)**

A: Florida community associations are statutorily obligated to provide owners some type of year-end financial report. An association cannot completely waive this obligation. The financial reports that may be issued, in order of scope, include a statement of cash receipts and expenditures, a compilation, a review, and an audit. The level of required year-end report is dependent on the size of your association, your governing documents, and the association's annual revenue.



JOE ADAMS
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For associations governed by the Florida Condominium Act, the law states that meeting to vote on whether to "waive down" the level of required financial report must occur before the end of the fiscal year and is effective for either the fiscal year in which the vote is taken or the following fiscal year, depending on how the question is structured. For homeowners' associations, there is no statutory or administrative guidance on the point, and presumably no requirement that the vote take place prior to the end of the fiscal year. So in either case, a vote could legally be held before the

commencement of the relevant fiscal year.

With regard to your second question, the Florida Condominium Act states that condominium associations cannot "waive down" year-end financial reporting requirements for more than three consecutive years. For example, if your association has annual revenues in excess of \$500,000, your association would need to have an audit at least once every four years. For homeowners' associations, there is no statutory limitation on the number of years the owners can "waive down" financial reporting requirements.

Q: Does the new law which requires homeowners' association board members to certify that they have read the governing documents or complete a board education class apply to board members of a homeowners' association for a mobile home park governed by Chapter 723, Florida Statutes? **P.T. (via email)**

A: It depends on whether

your "homeowners' association" governs a "mobile home park" or a "mobile home subdivision."

The law which you reference requires all newly elected or appointed board members of a "homeowners' association" governed by Chapter 720 of the Florida Statutes to certify that they have read the governing documents, will work to uphold such documents to the best of their ability, and will faithfully discharge their fiduciary responsibilities to the association's members. In lieu of such written certification, the newly elected or appointed director may complete an educational curriculum administered by an approved education provider within one year before, or 90 days after, the date of election or appointment. This law became effective on July 1, 2013.

The new law applies to board members of a "homeowners' association," which is defined in Chapter 720 as a Florida

corporation responsible for the operation of a "community" or a "mobile home subdivision" in which the voting membership is made up of parcel owners or their agents, or a combination thereof, in which membership is a mandatory condition of parcel ownership, and which is authorized to impose assessments that, if unpaid, may become a lien on the parcel.

A "mobile home subdivision" is defined in Section 723.003(8) of the Florida Statutes, and is essentially a subdivision of land where the individual lots (and the mobile homes which sit on the lots) are owned by owners, but a portion of the subdivision or the amenities exclusively serving the subdivision are retained by the subdivision developer. Therefore, if you live in a mobile home subdivision and your association otherwise meets the definition of "homeowners' association" in Chapter 720, Florida Statutes, your board members will need

to comply with the new board certification law.

However, many mobile home parks are not "mobile home subdivisions." Rather, they are communities where the resident owns the mobile home, but not the lot on which the mobile home sits. These are often referred to as "rental parks" and are typically not "resident owned communities." In this type of mobile home park, the mobile home owner rents the lot from the park owner. Chapter 723 has its own definition of a "homeowners' association," which is different than the definition in Chapter 720. A Chapter 723 "homeowners' association" is made up of the mobile home owners in a mobile home park, and acts as a liaison with the park owner. There is no requirement for Chapter 723 homeowners' association board members to comply with the board certification provisions in Chapter 720.

COMMERCIAL TRANSACTIONS

20 acres in Naples sold for \$3 million

Up Development-Naples Dicks LLC purchased three parcels of vacant land totaling 20 acres on Naples Boulevard next to Costco in Naples from Land Holding LLC for \$3 million.

David Stevens, CCIM, of Investment Properties Corp., negotiated this transaction for the seller.

Jared Ettinger, Berkshire Realty LLC, negotiated this transaction for the buyer.

Chitwood Mini Storage LLC sold its mini storage facility, called Storage Unlimited, a four-building facility situated on 5.2 acres at 11591 Chitwood Drive in south Fort Myers, for \$1,250,000.

The buyer was Stor-



DICK HOGAN
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age Unlimited LLC. The sale was brokered by James McMenamy with Remax Realty Group Commercial Division.

OB Florida CRE Holdings LLC purchased 11.7 acres on Lee Road adjacent to Business Park Drive in Fort Myers, from OB Florida CRE Holdings LLC for \$490,000.

Jerry Messonnier, Bob Johnston and Derek

Bornhorst, CCIM, of Lee & Associates!Naples-Ft. Myers, represented the buyer and Rokki Rogan of Landqwest Commercial represented the seller.

Colonial 3 LLC purchased 1.3 acres of land from AGBL Fort Myers Owner LLC for \$440,000 at 4395 Prospect Ave., Naples.

Stan Stouder and Brandon Stoneburner of CRE Consultants negotiated this transaction.

6210 Plaza Drive purchased a one-acre parcel at 6210 Plaza Drive, Fort Myers, from S & J Investments for \$162,500.

Jerry Messonnier, Bob Johnston and Derek Bornhorst, CCIM, of Lee & Associates!Naples-Ft. Myers, repre-

sented the seller and Jim McMenamy with Remax Realty Group represented the buyer.

Bethel Utilities Corp. purchased a 1,536-square-foot flex condominium in Gateway at 12960 Commerce Drive, suite A4, Fort Myers, from Commerce Express LLC for \$84,500.

Jerry Messonnier, Bob Johnston and Derek Bornhorst, CCIM, of Lee & Associates!Naples-Ft. Myers, represented the seller and Wil Rivait with Premier Southeby's International Realty represented the buyer.

More transactions on news-press.com

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Briefs

Continued from F1

of the community provides a comfortable sense of tropical seclusion, and with Estero Bay Preserve State Park right next door, there will be no further home building beyond Coastal Key," Greenberg said. "Plus, its just 13 miles to downtown Fort Myers, 15 miles to Southwest Florida International Airport and less than 10 miles to Fort Myers Beach, so it's a great location."

The Coastal Key Sales Center located at 17841 Spanish Harbor Court, Fort Myers will open in late October or early November 2013. For more information, call 877-675-6046 or visit nealcommunities.com.

Neal Communities was named one of 2012's "America's Best Builders" by Builder Magazine and voted the "2013 Best Residential Builder in Southwest Florida" in a readers' poll sponsored by Gulfshore Business magazine.

Women Realtors install president

Christine Citrano of Downing-Frye Realty was installed as the 2014 president of the Naples On-the-

Gulf Chapter in a ceremony held at Olde Cypress Golf and Country Club on Dec. 5. The Naples On-the-Gulf Chapter is a professional real estate group affiliated with the Women's Council of Realtors, a national professional development organization with 19,000 members.

She will serve a one-year term as president and will be responsible for ensuring that the goals and objectives of WCR are being fulfilled and carried out through chapter committee actions. Citrano has been active in the Naples chapter for six years and has held positions of communications chair, secretary, vice president of membership and president-elect. She has been a Realtor for nine years.

Additional officers include Mary Waller, vice president of membership; SueAnn Zornes, vice president of affiliates; Mary Adams, secretary; and Dave Bower, treasurer.

The Women's Council of Realtors Naples On-the-Gulf Chapter is a professional organization for women and men Realtors and real estate affiliates in the Naples area, committed to advancing the professionalism of its members.

Mansion

Continued from F1

bedroom, six-bathroom home with its movie/TV room, exercise room, den, prayer room, large family room overlooking the water and infinity edge pool was done.

Gydosh said he and his contractors were so used to the fast schedule that it continued almost on that pace on the inside even though there was no longer a looming deadline.

"We had to go so fast to get the outside done, that everything just kept going so fast," Gydosh explained. "The inside was done by the end of November."

The family moved in just in time for Christmas and are enjoying their new \$900,000 home on the water.

Tej Ram loves his new home and thought it was remarkable how fast all the work was done.

"It was really amazing," Ram said. "They were very much on schedule. We are very impressed by that. It is a beautiful house. They did a great job. We are very happy. The quality is very good."

"We're really proud of it," Gydosh added. It's great to see this come through and actually work."

Now both the Rams and the eagles are settled in their homes. While the Rams enjoy their spacious rooms, balconies overlooking the water and spectacular river views, the birds, known as the Robalo eagles, are now busy incubating their eggs.



The new home on McGregor has sweeping views of the Caloosahatchee River. PHOTOS BY ANDREA STETSON/SPECIAL TO THE NEWS-PRESS

Collier County's top 10 sellers

Here's a snapshot of the top home sales, by price, during the week ending Dec. 28.

LOCATION	FEATURES	YEAR BUILT	SQUARE FOOTAGE	SELLING PRICE
Naples	Gulf access, boat lift & dock, private pool	1971	3,343	\$2,500,000
Naples	Beach access	1970	1,505	\$1,050,000
Naples	Lakefront, gated, golf course, tennis	2012	2,547	\$645,000
Naples	Private pool, 2 story	1979	1,872	\$430,000
Naples	Gated, golf course, tennis, 2 story	1988	3,001	\$399,000
Marco Island	Gulf access, canal, boat lift	1973	1,504	\$382,000
Naples	Golf course, tennis	2001	1,958	\$340,000
Naples	Lakefront, 2 story	2007	2,551	\$338,000
Naples	Three-car garage	2002	1,806	\$325,000
Naples	Gated, private pool/spa	2013	2,032	\$324,500

SOURCE: Royal Shell Real Estate

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Michael J. Frye, CCIM



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