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Sales center for Mystique in Pelican Bay under construction

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The Gulf Bay Group of Companies has started construction on the sales center for Mystique, the new ultraluxury high-rise in Pelican Bay in Naples.

The 21-story Mystique will feature 68 estate and four penthouse residences on one of only two remaining developable land parcels in Naples between The Ritz-Carlton, Naples and Port Royal.

The sales center is being created to showcase several features of Mystique's sophisticated design, including luxury kitchen and bath vignettes. High-end technological features will also be incorporated into the sales center to demonstrate the sophisticated level of integrated technology in each residence.

"We're creating an ultraluxury high-rise in Pelican Bay, Naples' premier Gulf-front location, and our sales center will reflect the essence of the building," said Aubrey Ferrao, founder of Gulf Bay, which under Ferrao's direction has completed 14 luxury properties along a 1.5-mile stretch of Gulf-front land within Pelican Bay.

Coastal Construction is leading the Mystique sales center construction

effort, which is scheduled to be completed by the end of 2015.

The Mystique sales team is currently operating in a temporary sales center immediately adjacent to the site of the new sales center.

Reservations for Mystique are underway, with Naples-based Premier Sotheby's International Realty serving as the exclusive listing agent for the first Pelican Bay high-rise in nearly a decade.

The developer for Mystique is Pelican 1 Owner LLC, an equal partnership between an affiliate of Gulf Bay and an affiliate of the global investment firm Kohlberg Kravis Roberts & Co.

In addition to its history in Pelican Bay, Gulf Bay's other developments include The Brittany on Park Shore Beach, Marco Beach Ocean Resort on Marco Island, and the 4,000-acre master-planned community of Fiddler's Creek. Gulf Bay's completed and under development build-out market value of luxury residential properties is estimated in excess of \$5 billion.

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