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REAL ESTATE

WEEK OF SEPTEMBER 13-19, 2007 A GUIDE TO THE GREATER FORT MYERS REAL ESTATE INDUSTRY

Paseo thriving in South Fort Myers Builder reports brisk sales



COURTESY PHOTO

Paseo is a 444-acre gated development north of Daniels Parkway. It's the newest of Stock Development's five Southwest Florida communities.

BY BARBARA BOXLEITNER

Special to Florida Weekly

With its name displayed atop a cascade of water near the entrance, the developing south Fort Myers community of Paseo has made a splash.

The 444-acre gated development north of Daniels Parkway is the newest of Stock Development's five Southwest Florida communities. Stock Development's second Lee County project, Paseo is the company's only local community whose residences will be built exclusively by company builder Stock Construction.

The site is scheduled to have nearly 1,200 multifamily and single-family residences priced from \$259,000 to almost \$550,000.

"The product is completely different from anything in the community," said Lindsey Owen, Stock Development director of marketing and public relations.

Company officials tout Paseo's distinctive housing options. Twenty floor plans are available in the Village Residences and Casitas collections, according to the Stock Development Web site. Each of the Signature and Master series residences has five floor plans. Designs feature an attached garage.

The Lee Building Industry Association recently recognized Paseo with multiple Pinnacle Awards for its multifamily and single-family designs and named it Community of the Year. "We've been really pleased with how well-received we've been," Owen said.

Single-family homes flank the 26,000-square foot Village Center near the entrance. The Signature and Master series homes feature two and three bedrooms. The Master Series' largest plan under air is 2,668 square feet at a cost of about \$550,000. Single-family units contain an option for a pool.

The multifamily units of the Village Residences collection occupy the interior of the development, lining the lake down the center. Flats and town homes have two to three bedrooms.

The two- and three-bedroom casitas, which mostly hug the rear border, are multifamily units attached by a trellis or storage



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area.

"We kept the multifamily units together in kind of like a village," Owen said. "The single-family homes are together to give a neighborhood feel."

Owen described the architecture as European inspired. A bold selection of Tuscan colors for the exterior and the presence of arches and courtyards are among the decidedly Spanish elements.

Sixteen lakes, including seven along the property outskirts, dot the community.

Paseo's groundbreaking for infrastructure was in late 2004, Owen said, and the

project is in its first phase. Smaller parts of the project, such as the front gatehouse and landscaping, have taken shape since 2006. Four parks that front the center lake are being fitted with gazebos, picnic tables and grills.

But the larger structures have been put in place this year. Groundbreaking was in January for the Village Center, the community cornerstone where food, entertainment and recreational amenities include a movie theater, resort-style pool, athletic facilities and fishing pier. "The Village Center will be totally different and far surpass any

other country clubhouse facility," Owen said. "We've designed it to be like a mini-downtown area."

First closings for single-family homes and completion of the first town home building were reported during the first quarter of the year.

Owen said company officials are happy about the briskness of residential sales. Of 283 units released this phase, 218 had sold as of Labor Day, she said.

Stock Development's other nearby communities are in Punta Gorda, Estero and Naples. ■