

April 2007 Newsletter

Sandpearl Residences & Resort



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This issue will discuss the opening of JMC's new **Sandpearl Residences and Resort** this year. **Sandpearl Residences** is comprised of 103 Condominiums delivering late summer 2007 (Phase 1) with 14 additional Condos delivering in mid-2008 (Phase 2). **Sandpearl Resort** is a 251 unit four star resort comprised of 51 Condo-Hotels delivering at year end 2007. The entire complex is located on north Clearwater Beach and is a beachfront development.

Sandpearl Residences (Phase 1) and **Resort** was contracted through a lottery process in 2005. **Sandpearl Residences** sold out overnight and the **Sandpearl Resort** Condo-Hotels were largely sold out shortly thereafter. I strongly recommended certain Condos within **Sandpearl Residences** but did not recommend the Condo-Hotel units due to the lack of a hotel flag to operate the hotel and the hotel owner competing with Condo-Hotel purchasers for guests. There will be 200 hotel owned rooms.

Sandpearl Residences (Phase 1) is comprised of A, B, C, D and E models. The A Condos are direct west facing Gulf front units, with adjacent B models, followed by adjacent C models. I do not recommend the end unit east facing D or E models due to an approved condominium complex that would block their view. I do not recommend Phase 2 due to poor views.

Many buyers were disappointed that they were unable to purchase a Condo in **Sandpearl Residences** (Phase 1). 700+ lottery participants were competing for just 103 Condos. Times have changed and it is a strong buyers' market today. It is my opinion that the B and C models are particularly strong units for both investors and retail buyers and there are excellent resale Condos available now.

If you wish to discuss **Sandpearl Residences and Resort**, please feel free to call at any time.



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