

Why Estancia Needs to Renovate Its Common Areas

A Data-Driven Look at Our Competition
Estancia at Bonita Bay | May 2026

The Bottom Line

1,096

Days one Estancia unit
sat unsold on the market

\$324K

Estimated value gap per
unit
vs. Esperia (conservative)

25%+


More per sq ft
Esperia earns vs Estancia

These are not projections. This is what the market is telling us right now.


** All sales data sourced from Zillow public records and Southwest Florida MLS (SWFLMLS), 2023–2026.*


Who Is Esperia South?

Our closest competitor — just down the road in Bonita Bay

 Esperia South at 4951 Bonita Bay Blvd — same neighborhood, same views, similar units

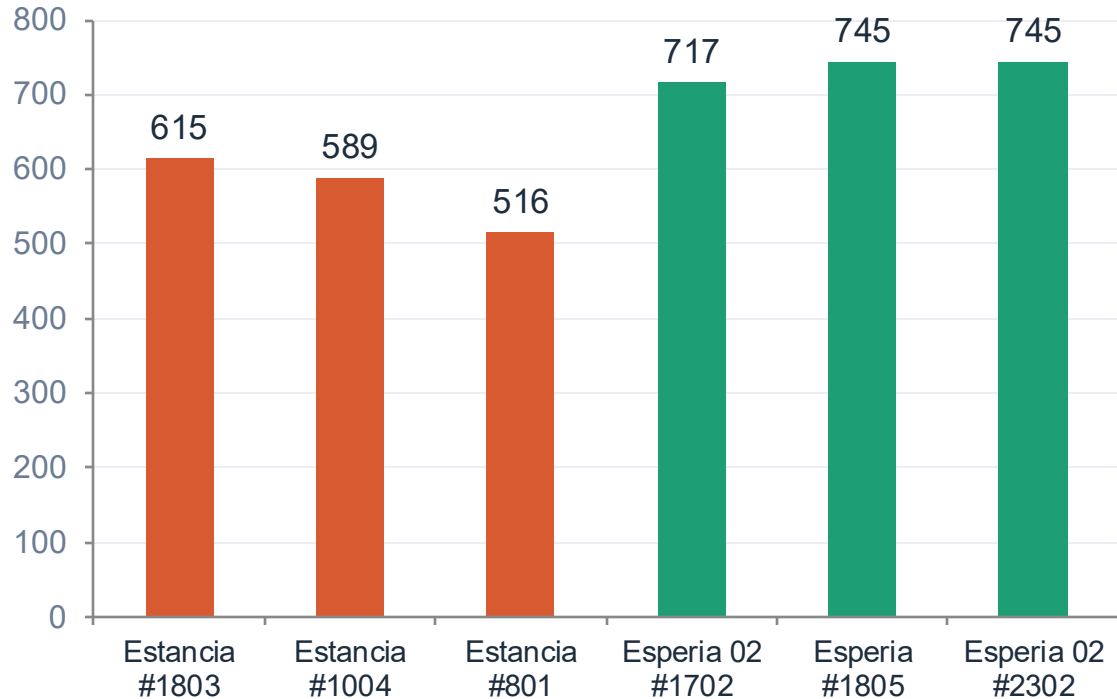
 Built in 2007 — 5 years newer than Estancia (2002)

 Completed a FULL renovation of lobbies and common areas in the last 3 years

 Their '02 stack' units are specifically what realtors cite as Estancia's direct competition

 Every Esperia listing highlights their renovated lobby and common areas as a selling point

What Buyers Are Actually Paying



Esperia earns

\$717-\$745/sqft

Esperia 02 stack — cited by
realtors as Estancia's direct comp

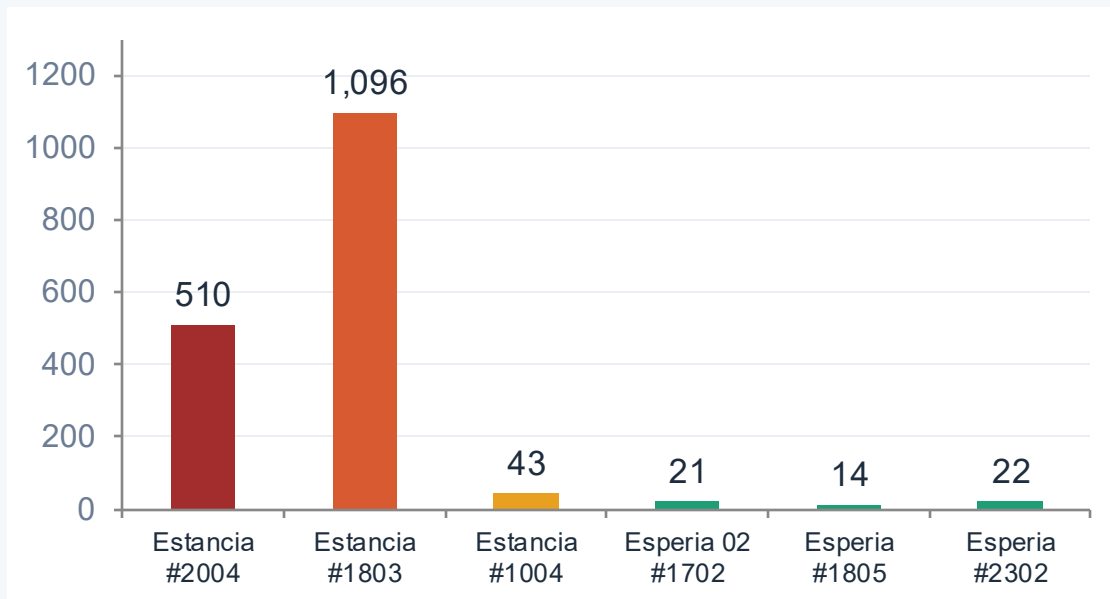
Estancia averages

\$573/sqft

across recent sales

How Long Are Units Sitting Unsold?

Days on market tells the story buyers aren't saying out loud.



Estancia 2004 — still pending

510+ days

~\$800K price drop. Still not sold.

Esperia 02 stack — direct comp

~21 days

Listed Jan 15 — sold. Full asking price.

Buyers are voting with their feet. Unrenovated Estancia units sit for years. The renovated building sells.

Source: Zillow / SWFLMLS 2023–2026 | Esperia DOM estimated from list/pending dates

Unit 2004: The Market Has Spoken

20th floor end unit. Panoramic Gulf views. Same floor plan as the renovated 1004. Unrenovated.

Listed Dec 2024

\$2,100,000

Est. final sale

~\$1,300,000

Est. loss

~\$800,000

On market

17 months



Dec 2024

\$2,100,000

Listed. Confident start.



Jan 2025

\$1,999,999

First cut. -\$100K.



May 2025

\$1,849,999

Second cut. No buyers.



Jul 2025

DELISTED

Gave up. Off market.



Aug 2025

\$1,799,999

Relisted. Fresh start?



Oct 2025

\$1,749,999

Cut — then delisted again.



Nov 2025

\$1,599,000

Relisted. -\$500K total.



Dec 2025

\$1,499,999

Another cut.



Mar 2026

\$1,399,000

Another cut. -\$700K.



Apr 2026

PENDING

Finally a buyer. 17 months.

This is what happens when a building doesn't invest in itself. Every owner pays the price.

The Estancia Advantage — What Esperia Can't Match

A renovated Estancia doesn't just close the gap with Esperia — it surpasses it.

Esperia — The Hidden Weakness

✗ Esperia South (4951) + Sea Glass (4971) = 239 owners sharing the same pool, lobby and common areas

✗ Esperia's pool is at ground level — shared among 239 units

✗ 239 owners means more wear and tear — and during peak season, competition for pool, social and card rooms

Estancia — Our Exclusive Edge

✓ Only 89 owners — 3x fewer than Esperia/Sea Glass — sharing truly private amenities

✓ Pool and pavilion elevated on the 2nd floor with golf course views

✓ Distinctive lobby staircase — an architectural feature Esperia cannot match

✓ Social room with panoramic golf course views — unique to Estancia

✓ Updated fitness center — all exclusively for 89 residents

Esperia is our competition today. After renovation, they won't be in the same conversation.

Even a High-End Renovated Unit Couldn't Match Esperia

Unit 1004 was fully renovated AND sold completely furnished with designer furniture — and still sold \$250K below Esperia.

Estancia — Unit 1004

- ✓ Fully remodeled
- ✓ Sold fully furnished — designer furniture
- ✓ Thermador & Miele appliances
- ✓ Custom maple wood floors
- ✓ Gas fireplace
- ✓ Wine coolers, steam oven

What it sold for

Listed Feb 10, 2026

\$1,699,000

Sold April 22, 2026

\$1,600,000

\$99,000 below asking

43 days on market

Esperia — Unit 1702

Comparable floor, size and view

Sold Jan 2025

\$1,850,000

\$717/sqft

~21 days on market

Full asking price

One of Estancia's finest units sold for \$250,000 LESS than Esperia — and \$99,000 below asking. The problem is not the units. It is the building.

Source: Zillow / SWFLMLS | #226005780 (Unit 1004, sold fully furnished) | #225007829 (Esperia 1702) | #223028878 (Unit 1803, sold \$1,625,000)

What Esperia Did — And What It Did For Them

Many Estancia units need renovating. But buyers see a trap — why spend \$500K+ on your unit if the building itself will hurt your value and resale?

What They Renovated

- ✓ Complete lobby and common areas renovation
- ✓ New modern design aesthetic throughout
- ✓ New hardscapes and lighting
- ✓ New roof completed 2025
- ✓ Resort-style pool deck upgrades
- ✓ Updated clubroom with catering kitchen and bar

\$717/sqft

commanding top dollar

Fast sales

not sitting for years

Full price

no desperate discounts

Every listing





highlights lobby & common areas

What This Means for Every Estancia Owner

The gap between Estancia and Esperia is costing owners real money today.

\$324,000

Based on \$717/sqft — the LOW end of Esperia's \$717-\$745 range. The real gap per unit may be \$350,000-\$370,000.

-  If you plan to sell in the next 1–5 years, this gap directly affects your sale price
-  Buyers touring both buildings will choose Esperia's updated environment
-  Your unit may sit on the market longer — costing carrying costs and stress
-  Agents are already steering buyers toward Esperia's renovated lobby and common areas

The Vicious Cycle Holding Estancia Back

Many Estancia units need renovating. But buyers see a trap — why spend \$500K+ on your unit if the building itself will hurt your value and resale?

1 Building feels dated

Lobby and common areas haven't been updated. First impressions disappoint buyers.

2 Owners hesitate to renovate

Why spend \$500K+ on your unit if the building itself will hurt your value and resale?

3 Units sit on market

Unrenovated units languish. Renovated units still can't command Esperia prices.

4 Prices drop. Buyers go elsewhere.

The building's reputation suffers. Esperia wins every comparison.

The only way to break this cycle is to renovate the building. That makes every owner's unit renovation worthwhile — and makes Estancia competitive again.

Resident Presentation

Financial Town Hall — Wednesday, May 6, 2026

The Return on Your Assessment

Estimated assessment **\$30,000**

Estimated penthouse assessment **\$60,000**

Design plan **Wegman Design**

Contractor **ECON**

Value gain (conservative est.) **+\$324K-\$370K**

Return on assessment (low est.) **10x+**

What a NO Vote Tells the Market

✗ We accept being worth less than Esperia

✗ Owners can't recoup unit renovations here

✗ 1,096-day sales are acceptable to us

✗ This building is not worth investing in

✗ The vicious cycle continues — permanently

The plan is done. The data is clear. All that remains is the vote.