

FOR IMMEDIATE RELEASE

**The Lutgert Companies Introduces new Expanded Outdoor Living Homesites at Residences at Mercato**

NAPLES, Fla. (May 31, 2016) — The Lutgert Companies has announced that 12 of the unique residences in Residences at Mercato will sit on expanded homesites, offering increased outdoor space and the opportunity for customizable amenity selection, such as outdoor kitchens, cabanas, showers and larger pools. The announcement comes just after it was revealed that Residences at Mercato, exclusively marketed and sold by Premier Sotheby's International Realty, is more than 50 percent sold, with only 23 opportunities remaining to buy in the exclusive enclave.

“The new expanded outdoor living homesites were born from a buyer demand for additional space to enjoy one of the most quintessential aspects of the Florida lifestyle,” Mike Hoyt, senior vice president of The Lutgert Companies, said. “Throughout the entire conceptualization and construction process, Residences at Mercato has put on emphasis on privacy, transitional living and creating a seamless indoor to outdoor relationship. These expanded layouts continue that vision.”

Just minutes from Naples' award-winning beaches, Mercato hosts more than 40 vibrant, year-round events including Movies on the Lawn and the Mercato Nights Music Series. Retail offerings include Nordstrom Rack, Tommy Bahama, Silverspot Cinema, Whole Foods Market, and more than 15 notable restaurants and 20 upscale shops. The development's wide-demographic buyer profile includes young professionals and retired CEOs, as well as international clients who purchase a residence as a second or vacation home.

A prominent member of Southwest Florida's business community since 1964, The Lutgert Companies has set the standard for creative, progressive and environmentally responsible development. The Company's projects include a portfolio of residential and commercial properties, each bearing the original trademark of its commitment to excellence. Holdings include Premier Sotheby's International Realty and Lutgert Construction. Premier Sotheby's International Realty, headquartered in Naples, Florida, has over 900 associates and employees in 36 locations throughout Florida and North Carolina. In 2016, the annual Real Trends 500 survey ranked the firm number 30 in its survey of the top U.S. residential sellers by volume. Lutgert Construction provides value-added building services including preliminary design studies and permit and zoning applications. The company offers a complete line of construction services and assistance during every phase of the construction process on luxury residential and commercial projects. Additional Lutgert Companies holdings include Lutgert Insurance, Lutgert Title and Premier Commercial.

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