

# Market Snapshot: Prestancia, Palmer Ranch, Sarasota

By Chris Angermann, *Herald-Tribune* / Friday, July 12, 2013



This house at 7500 Calle Facil in La Vista, a maintenance-free villa section of Prestancia, is listed at \$ 429,000 through Premier Sotheby's International Realty. It has three bedrooms and two bathrooms in about 2,600 square feet and a pool. It is a short walk to the golf clubhouse. "Everything under \$ 500,000 is cleaning out," said listing agent Joel Schemmel. Staff photo / Harold Bubil; 7-8-2013.

Palmer Ranch a 5,500-acre community once owned by and named after Bertha Honoré Palmer, the Chicago socialite who championed Sarasota in the early part of the 20th century, is home to a number of attractive neighborhoods.

One of the first to be developed was Prestancia, a gated golf-course community in the southern portion. The two entrances, manned continuously, are on Palmer Ranch Parkway and Sarasota Square Boulevard.

Built in the late 1980s and early 1990s, Prestancia consists of 12 subdivisions, each with a unique

atmosphere and appeal. There are houses, free-standing and attached villas, four-story condominium buildings and large, estate-sized houses surrounded by lush, undulating links.

"There is a lifestyle for everyone here," says Joel Schemmel, a Realtor with Premier Sotheby's

International Realty. He is a Prestancia resident and has several properties listed in the community.



A fountain in Prestancia, Palmer Ranch, Sarasota. Staff photo / Harold Bubil; 7-8-2013.

"Prestancia" is a Spanish word meaning "excellence," and many of the subdivisions have exotic-sounding Spanish names — Valencia, Palacio, Villa Palmeras and Villa Mirada — as do their streets — Calle Facil, Calle Serena and Escondito Circle.

The flavor of Southern Europe carries through in much of the architecture. Many of the residences, as well as the 35,000-square-foot clubhouse, are designed in Mediterranean style, although not all homes have barrel-tile roofs; a number of them have more contemporary design features.

In fact, most of the houses were custom-designed— Todd Johnston Homes, John Cannon Homes and Bamboo Building and Development were among the builders. As a result, Prestancia has a variety of floor plans and exterior finishes. Lots are larger than in newer developments, and many homes back onto the links or lakes.

Prestancia is an Audubon-sanctioned wildlife sanctuary with numerous preserves and two 18-hole golf courses. And the area is a work in progress. Ten years ago, the main boulevard, which is lined with mature, majestic oaks, was redesigned, and new trees are planted from time to time to ensure that the neighborhood maintains its special quality.

It all adds up to a beautifully designed, quiet, spacious community. “I call it a sleeper, but once you get inside, you’re pleasantly surprised,” says Schemmel, who has been a resident of Prestancia for more than a decade.

He and his family were living in Europe when they bought their home in 2000. “Part of the appeal was that it’s one of those golf-course communities that is really in the middle of everything,” Schemmel says.

Schemmel loves the convenience of being able to get to Siesta Beach in 15 minutes, shopping at the Westfield Mall with the new Costco just down the road, and reaching Interstate 75 (via Clark Road) as easily as getting to his office downtown. He is also pleased with the quality of schools — Gulf Gate

Elementary, Sarasota Middle and Riverview High School — his three children attend.



Prestancia has a variety of housing styles, and most of the residences, including this grand home, have views of one of two golf courses. Staff photo / Harold Bubil; 7-8-2013.

TPC Prestancia is a major attraction, too. The 565-acre private club opened in 1985 with one 18-hole course, but later acquired another from its neighbor to the south and west, Country Club of Sarasota (its members were transferred over). Residents of

Prestancia are not required to join, but many do, along with golf enthusiasts from elsewhere.

“It brings a more diverse mix of people into the community,” says Schemmel.

Over the years, TPC Prestancia has hosted a number of professional tournaments, including the Chrysler Cup, the American Express Invitational and the PGA Senior Tour. Golfing greats Arnold Palmer, Gary Player, Lee Trevino and Chi Chi Rodriguez have played on the links.

Prestancia is an active community. Sidewalks are used frequently by people who love to be out walking, running and biking. Many take advantage of a reciprocity arrangement with Serendipity Racquet Club, located in Country Club of Sarasota, which has 19 tennis courts, a large heated pool and a state-of-the-art fitness center.

Prestancia residents are retirees, snowbirds and younger working professionals — doctors, attorneys, Realtors, photographers — many with children. “The single-family homes tend to attract families and early retirees,” says Schemmel. “The maintenance-free villas and condos tend to attract those who want a second-home option, so a lot of them are parttimers and avid golfers.”

An indication of how popular Prestancia is with its residents is that many stay when their living situation changes. “There are people who started out with a villa when they lived here three months out of the year



This house at 7728 Club Lane in The Enclave, Prestancia, is listed at \$ 649,000 through Kim and Michael Ogilvie of Michael Saunders & Co. Built in 1990, it has three bedrooms and three and a half bathrooms in 4,528 square feet, with golf-course and lake views. Staff photo / Harold Bubil; 7-8-2013.

and then bought a bigger single-family home when they retired. Now, wanting something easier to maintain, they’ve moved into a condo,” Schemmel explains.

Because of its stable population, Prestancia did not experience the full speculative buying frenzy during the housing boom.

“There wasn’t much inflation and drop. We didn’t have a lot of short sales compared to other areas, even in Palmer Ranch,” says Schemmel.

Inventory is low, but sales have been steady. Since the beginning of 2012, 49 property have sold from \$130,000 to \$795,000.

Currently, 22 listings are active, ranging from a two-bedroom condo listed at \$204,000 to a six-bedroom estate home at \$1,745,000. There are also five pending sales and two “actives with contracts.”

<http://realestate.heraldtribune.com/2013/07/12/market-snapshot-prestancia-palmer-ranch-sarasota/>