

January 3, 2023

Second Ritz-Carlton residences building planned for Quay

The 20-story, 74-unit tower will feature condos priced between \$3.5 million and \$11.5 million.



The Ritz-Carlton, Sarasota Bay would be constructed between the existing Ritz-Carlton, Sarasota tower, right, and the site of the Hyatt Regency, Sarasota, left.

Courtesy photo

Construction of a new residential tower under the Ritz-Carlton banner could begin by the end of 2023 in the Quay Sarasota district, with condominium units selling for between \$3.5 million and \$11.5 million.

The 20-story, 74-unit Ritz-Carlton Residences, Sarasota Bay would be built alongside the Ritz-Carlton, Sarasota tower that opened in 2021 and within the boundaries of the master-planned, multi-use district between U.S. 41 and the bayfront.

A spokesperson for developer Kolter Urban said completion of Ritz-Carlton Residences, Sarasota Bay is envisioned by early 2026. The developer paid \$19.3 million in 2018 for the 1-acre piece of land.

“The Residences are ideally situated in the epicenter of downtown in Quay Sarasota, placing its owners in the middle of a highly coveted waterfront destination,” Kolter Urban president Bob Vail said in a prepared statement. “On the heels of the overwhelming sales success and 2021 delivery of The Ritz-Carlton Residences, Sarasota, we could not be more delighted to introduce another luxury address under the legendary Ritz-Carlton brand.”



Condominium units will range from 3,500 square feet to just under 6,000 square feet, and the building will feature a host of amenities. Promotional material from the developer indicates the units will feature 12- to 13-foot ceilings, large terraces and expansive views. Elevators will open directly into each residence.

In 2021, Kolter Urban completed the construction of The Ritz-Carlton Residences, Sarasota, a 73-unit, 18-story condominium located to the north of the Ritz-Carlton hotel and residential complex.

Kolter Hospitality in May reached an agreement to buy the Hyatt Regency and plans to build an exclusive Thompson-branded hotel on the site at 1000 Boulevard of the Arts.

The addition of Ritz-Carlton Residences, Sarasota Bay is another component of a planned suite of towers on a 14.7-acre property that had been dormant for nearly a decade.

Jacksonville-based GreenPointe Communities purchased the site at U.S. 41 and Fruitville in 2014. Later, the company announced plans to build a destination district block-by-block, creating a mixed-use hub.

Premier Sotheby's International Realty is handling the sales for the new building.