

NEXUS to Develop 600-Acre Luxury Residential Community in Wellington

Bloomberg

Tiger Woods-Backed Project to Build Homes in Florida Horse Town

The new development in Wellington, Florida, will revitalize a golf course and bring stores and a hotel to the area.

by Jennifer Epstein | APRIL 24, 2023



The Wellington will have extensive athletic facilities, including a field house and the revamped Cypress Golf Course.

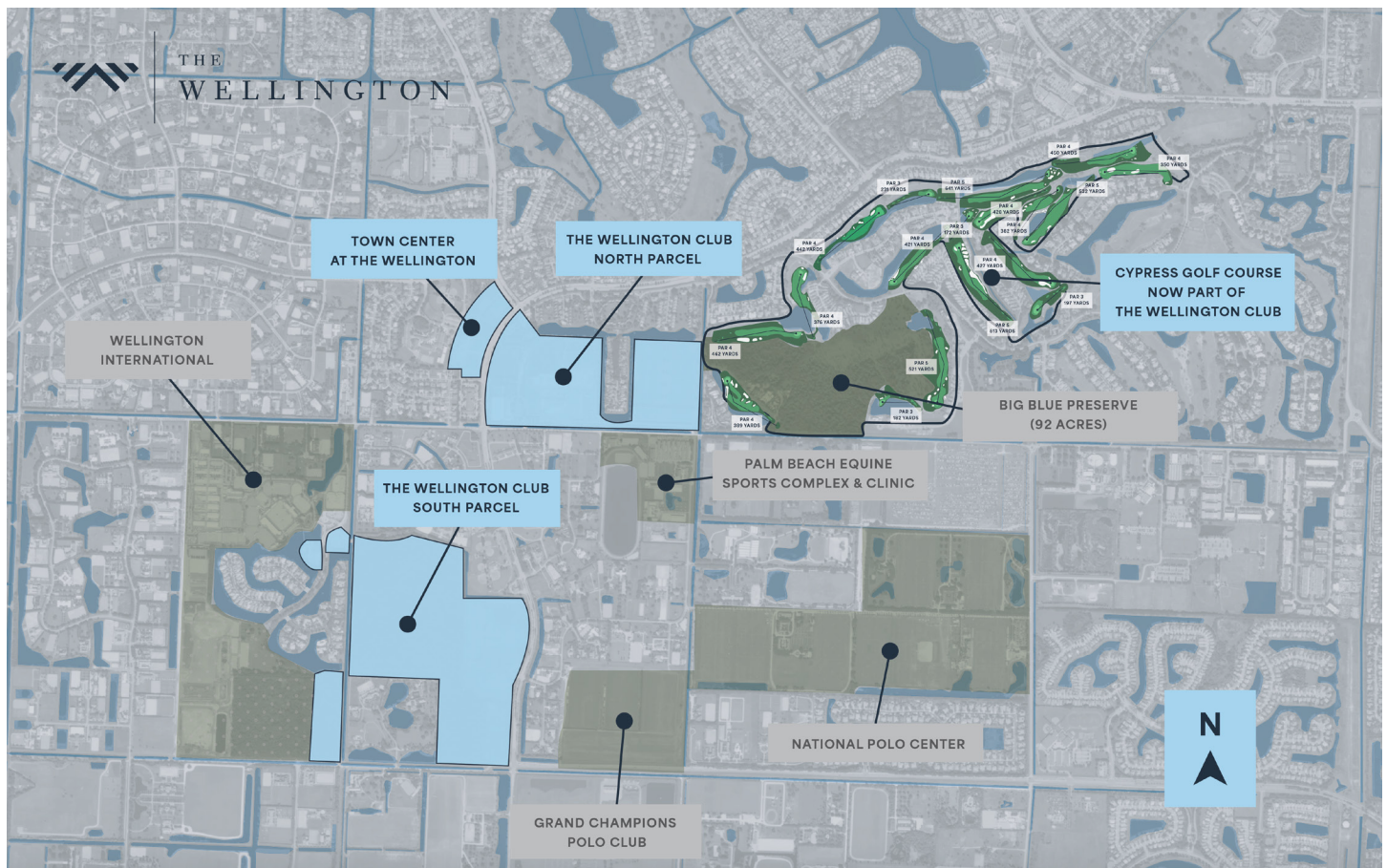
An international developer backed by Tiger Woods and Justin Timberlake has joined an effort to build a sprawling residential community with stores and a revamped golf course in Wellington, a South Florida equestrian town near Palm Beach.

Plans call for single-family homes, condos, a hotel and a golf club on a site spanning 600 acres (243 hectares). A commercial center will include stores, restaurants and offices. Work is scheduled to begin next month with updates to the existing Cypress Golf Course, and the developers expect other club facilities to take shape over the next few years.

While Wellington, like Palm Beach, has historically been busiest in the winter months when equestrian and polo competitions are underway, the pandemic-era migration of finance firms – and their workers – to the area is drawing families with school-age children who want to make it their primary home, but may find current offerings lacking.

“The programming and the amenities and the lifestyle that you’ve got to deliver 12 months of the year is a little short in this area,” said Christopher Anand, chief executive officer and managing partner at NEXUS Luxury Collection, a developer and hospitality group founded by British billionaire Joe Lewis and his Tavistock Group with Woods, Timberlake and golfer Ernie Els. “We have a real opportunity to redefine what full-time living is for families in South Florida.”

Completed condos and single-family homes will start around \$4 million to \$5 million. Sites for custom homes will range from a quarter-acre to 5 acres and be priced from \$3 million. That might seem a bargain compared to Palm Beach, where “it’s \$10 million to have a conversation” about buying a house, Anand said.



The community's 600 acres are in the midst of some of Wellington's equestrian centers.

NEXUS, which built and runs the Albany resort in the Bahamas and has a private club in lower Manhattan, is working with entrepreneur Mark Bellissimo, who amassed the land over two decades. Bellissimo declined to say what he's spent so far, but Anand estimated it would ultimately be a multibillion-dollar development.

The developers expect the homes to appeal to people in the local equestrian scene, while other buyers will be looking for a suburb close to their West Palm Beach offices.

“There are people that moved to South Florida that are going to find this lifestyle really compelling for them and their families,” Anand said.

Wellington — where Microsoft Corp. co-founder Bill Gates, actor Tommy Lee Jones and rocker Bruce Springsteen have owned homes — has been growing rapidly and getting more expensive. The median sales price for a single-family home was \$680,000 in the first quarter, according to appraiser Miller Samuel Inc. and brokerage Douglas Elliman Real Estate. Four years ago, the median was \$235,000.

For luxury single-family homes, the median price was up 2.5% from a year earlier to nearly \$3.08 million.

The project's developers expect some pushback from some locals because of the scale of the plan, but Bellissimo said he hopes his track record of building businesses in the area will reassure them.

“You’re going to have folks who are concerned about any change in the existing community,” he said. “We want to be really respectful to what’s critical to keep Wellington as the most prominent, world-class community in equestrian sport.” ■

The Wellington Amenities

- World-class racquet center with a pro shop, a stadium tennis court, 12 additional tennis courts, 10 padel courts, and 12 pickleball courts
- Four swimming pools ranging from a 25-meter, six-lane lap pool, family pool and kid’s splash area to an adult-only resort-style pool with cabanas
- Expansive 120,000-square-foot, two-story Field House including an indoor full basketball court, 2 tennis courts, 2 padel courts, 4 pickleball courts, 4 squash courts, 5 sports simulators, a purveyors market and smoothie bar, and a 40,000-square-foot fitness center with cardio training rooms, circuit and free weight training, stretching areas, studio classrooms, saunas, cold water plunge, saltwater float pods, hydrotherapy pools, men’s and women’s locker rooms, and a full spa offering massages, recovery and an array of specialized wellness treatments
- Children’s indoor and outdoor facilities including sports, gaming rooms, a rock-climbing wall, regulation bowling lanes, arts and crafts, and 2 outdoor sports fields
- 16-acre Central Park and lake with exercise and relaxation trails, yoga gardens and outdoor event spaces
- Access to hundreds of acres of walking, jogging and biking trails, and nature preserves
- 17-acre commercial center with shops, offices, park, retail, and restaurants
- Both single family custom homes and condominium residences

“ With NEXUS, we have selected an experienced, top-tier development partner to help us create The Wellington, a world-class residential experience that underscores all we have come to love about this village - sport, recreation, and community. ”

- MARK BELLISSIMO