Forbes

Inside The Four Seasons Luxury Investment In Jacksonville, Florida

The Four Seasons Private Residences Jacksonville investment centers on a major redevelopment tied to an NFL venue, targeting affluent travelers and high-earning residents.

Rendering of the West Terrace view at the Four Seasons Private Residences Jacksonville, overlooking the St. Johns River and adjacent marina as part of the riverfront redevelopment.
FOUR SEASONS PRIVATE RESIDENCES JACKSONVILLE

Fans of the Four Seasons brand can expect a degree of opulence and service wherever a new property hangs its sign, from Anguilla to Bahrain to Tanzania. The cost of a room, however exorbitant, buys a degree of familiarity that grows more valuable the farther one travels from home.

The Four Seasons Private Residences chain offers further proof of the substance behind the price. OpenEvidence founder Daniel Nadler reportedly paid $38.2 million for a triplex penthouse at the Surfside, Florida, location. The Washington D.C. installment, located on the site of a former Georgetown heating plant, was reportedly selling residences for an *average* of $5.4 million last summer. In 2004, a penthouse at the Four Seasons Private Residences in Miami was listed for sale at $16.9 million — approximately $32.4 million in today's dollars.

Each of these locations carries a connective thread. The value of owning a part-time residence in coastal Florida is obvious; renting a room to snowbirds on the winter weekends you plan to stay at home is a relatively light lift. Washington, D.C., where the seat of government operations offers highly paid seasonal work, is similar. Whether they're in or near popular vacation spots (Cabo San Lucas, the Bahamas, Telluride, etc.), the reason why each Four Seasons Private Residences exists is fairly obvious.

Less obvious is the genesis of the latest installment, announced this week: a 26-unit Four Seasons Private Residences at the chain's newest hotel in Jacksonville. The property will anchor a downtown development project that includes a $1.4 billion renovation of EverBank Stadium (home of the NFL's Jacksonville Jaguars), a new 150,000-square-foot Class A office building, and additional mixed-use elements in the city's Sports & Entertainment District. It's the first luxury hospitality development of any kind in Jacksonville's downtown.

Four Seasons Jacksonville And Developers: Shahid Khan And Iguana Investments

Rendering of the pool and cabana area at the Four Seasons Private ResidencesJacksonville, part of the riverfront development overlooking the St. Johns River.
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The idea behind a 170-key Four Seasons hotel in proximity to an NFL venue is nothing new. The private residences, however, are the first in the Four Seasons chain to be so closely connected to a North American sporting venue. Shanna Khan, the daughter of Jaguars owner Shahid Khan (whose $15 billion net worth ranks 180th in the world), is the Founder and Chief Executive Officer of Shanna Collective, the developer of the project along with Iguana Investments.

“As one of the fast-growing cities in the United States, Jacksonville presents an exciting destination for us to introduce Four Seasons Private Residences,” Chris Meredith, Group Head of Residential at Four Seasons, said in an email. “With every new project, we look for opportunities in the best locations, where we can elevate the lifestyle offerings through Four Seasons legendary service, and with partners who share our vision for excellence.

“With the tremendous development happening at the Jacksonville Shipyards and the Stadium of the Future, we will do exactly that alongside Shanna Khan and Iguana Investments. The sports and entertainment experiences that will be deeply tied to this project will make it a standout within our portfolio, and we are proud and excited to contribute to the city’s bright future ahead.”

The newest edition of the Four Seasons Private Residences, in effect, represents a big bet on an aspiring city. Jacksonville recently cracked 1 million residents, as well as the Top 10 most populous cities in the United States, according to the most recent Census data. Only nine U.S. cities saw a larger increase in residents between July 2023 and July 2024.

Besides being the first Four Seasons in northern Florida, the Jacksonville installment is the first branded residential property in the city’s history. If it isn’t yet a destination for the typical Four Seasons clientele, downtown Jacksonville does come with an obvious, built-in group of seasonal workers with disposable income: football players.

Convenient access to the St. Johns River and the surrounding riverfront area might not hold special appeal to the Jaguars players, but it’s a nice perk for out-of-towners who choose the Four Seasons while attending a football game in town. The property is scheduled to open in 2027, with two- to five-bedroom residences spanning 1,930 to 7,936 square feet, starting at $4.7 million.

As downtown Jacksonville’s aspirations grow, perhaps its Four Seasons can serve as the perfect embodiment of its status as an aspiring tourist destination.