

DENVER LIFE

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In today's market, buying a second home can be much more trouble than triumph, but owning a share in a residence club might make the time you spend away from your first home that much more relaxing.

HOME AWAY FROM HOME

BY JASON KERKMANS

The Club of Tristant, Telluride

There's no doubt that the current economic situation is not what it was when the residential clubs on this list first got started. Just the number of amenities each club offers can make it seem that they were created for a market that is, in part, a thing of the past. However, with each downturn comes new opportunity and Colorado's fractional ownership developments could stand to benefit from the growing number of people no longer in the market for a stand-alone second home. Considering that fractional owners are able to lock and leave their vacation homes without having to ever worry about maintenance or, in many cases, even having to stock the fridge on their own, the new group of potential fractional share owners certainly stand to benefit just as well.

Residential clubs have been developed and sold in Colorado for 15 years now. In that time, the basic idea of selling deeded interests or ownership shares in exchange for a set amount of use each year, hasn't changed much. In fact, the "basics" ideas of a res-

idence club have made it an attractive product for developers to incorporate into pre-existing hotels (like the St. Regis in Aspen), newly developed resorts (like the Westin Riverfront in Beaver Creek), individual developments (like The Porches in Steamboat Springs) or, even, private golf course communities (like the Roaring Fork Club outside Aspen).

For the buyer though, the varying list of purchase options, ownership shares, use schedules and overall amenities among the different clubs is enough to make having to clean out the gutters on your second home that much less daunting. That's probably a stretch, but given the number of competing clubs on the market and the range of price structure and amenities each club offers, finding the right fit for you and your family can be harder than picking out the drapes. So, to help guide you through the options at all of the different clubs currently selling fractional shares (including a few that are still under construction), we've compiled the following list. Happy second-home hunting!

THE PORCHES

LOCATION: Steamboat Springs
OFFERING: Currently, six four- and five-bedroom units ranging from 3,100 to more than 5,000 square feet with plans calling for 28 fractional residences to be complete at build out.
PRICE: 1/8 ownership shares start at \$375,000.
USE: Three weeks of use in summer and three weeks in winter, plus additional time based on availability.
CONTACT: 866.500.6673; theporches.com
With just 84 residences being built across 20 acres of mountainside land, The Porches is widely unique. "The idea was to make it feel more like a community and less like a condo project," says co-developer Richard Dean. The front porch built onto each home and the community's uncluttered views up Mount Werner, do just that.



The Porches, Steamboat Springs

THE TIMBERS CLUB

LOCATION: Snowmass
OFFERING: 36 three-bedroom residences each measuring 2,000 square feet, and four 2,000-sq.-ft. townhomes.
PRICE: 1/8 ownership shares start at \$510,000.
USE: Three weeks of use in summer and three weeks in winter, additional unlimited time based on availability.
CONTACT: 970.922.1000; timbersclub.com
Set at the base of Snowmass Ski Area's Assay Hill, The Timbers Club comes with ski-in/ski-out access, but it's the club's slope-side clubhouse and locker room that stands out, ensuring members get the most out of their ski season.

ONE STEAMBOAT PLACE

LOCATION: Steamboat Springs
OFFERING: 42 three- and four-bedroom residences.
PRICE: 1/8 ownership shares start at \$495,000, and 1/12 shares start at \$350,000.
USE: 1/8 interests get six weeks use and 1/12 interests get three weeks use annually, both have unlimited space available time.
CONTACT: 866.599.4626
onesteamboatplace.com
The sister property to The Timbers Club in Snowmass, One Steamboat Place is set to open this fall. When it does, owners will have direct access to the slopes, an on-site

wine cellar, spa and private chef services. But those interested don't have to wait for fall; a restored five-bedroom Victorian guesthouse is already available for current and prospective owners.

ROARING FORK CLUB

LOCATION: Basalt
OFFERING: 48 three-bedroom, 2,000-sq.-ft. cabin homes and 12 one-bedroom, 700-sq.-ft. lodge suites.
PRICE: 1/6 and 1/4 ownership shares in cabins are priced from \$245,000 and \$650,000 respectively. 1/6 ownership shares in lodge residences start at \$245,000. Required golf club membership for cabin owners is \$225,000 (unlimited use) and for lodge residence owners is \$125,000 (30 days of use annually).
USE: 1/4 interests get three weeks of use in both summer and winter, while 1/6 interests get two weeks in summer and winter, both have unlimited space available use.
CONTACT: 970.927.2727;
roaringforkclub.net
Being located just 12 miles from Snowmass and 15 miles from Aspen is good, but the Roaring Fork Club's best geographic amenities run right through the 282-acre property: one-and-a-half private miles of the Roaring Fork River and 18 holes of Jack Nicklaus Signature golf. Thanks to the elevated 10th tee box, the golf course is also a winter attraction, providing young-at-heart members a pretty good sledding hill.

THE CLUB AT TRISTANT

LOCATION: Telluride
OFFERING: 20, three- and four-bedroom residences ranging between 2,600 and 3,100 square feet.
PRICE: Ownership shares priced at \$799,000.
USE: Unlimited use comes with space availability guarantee.
CONTACT: 866.374.0689; clubattristant.com
The capacity management system at Tristant and its sister property, Solaris, limits the

Roaring Fork Club, Basalt



number of members per residence and per geographic hometown, which lets the parent company, Epiphany Clubs & Resorts guarantee members that they will have an available unit whenever they want to vacation. If they don't, Epiphany will rent an equally appointed house for the members. Wherever they sleep, use of a Land Rover SUV and a membership at Telluride Ski & Golf Club come included.

SOLARIS

LOCATION: Vail

OFFERING: 19 three- and four-bedroom residences that average 2,800 square feet in size.

PRICE: Ownership shares priced at \$1,900,000.

USE: Unlimited use comes with space availability guarantee.

CONTACT: 970.476.7885; clubatsolaris.com

Like its sister property, The Club at Tristant, Solaris is being developed by Tom Fulton, who previously started the Franz Klammer Lodge in Telluride (the first residential club in the state) and founded the Abercrombie and Kent destination club. When Solaris opens in early 2010, in addition to the use of a Land Rover SUV, owners will receive membership at the nearby Club at Cordillera, with its four golf courses and private Eagle River access.

WESTIN RIVERFRONT MOUNTAIN VILLAS

LOCATION: Beaver Creek

OFFERING: 113 two-bedroom 1,336-sq.-ft. units.

PRICE: Pricing undisclosed.

USE: Available ownership options start with one-week of use every other year.

CONTACT: 866.949.1616

ownwestinbeavercreek.com

This spring, the fractional villas at the Westin Riverfront will open and with it comes the opportunity for owners to access all of the resort's amenities—three riverside hot tubs, the 23,000 square foot Spa Anjali, connection to Beaver Creek Mountain via the



Westin Riverfront, Beaver Creek

Riverfront Express Gondola, a ski valet to wrangler your gear after a day on the slopes and more—anytime they visit.

FOUR SEASONS RESIDENCE CLUB

LOCATION: Vail

OFFERING: 19 two-, three- and four-bedroom fractional residences that range in size from 1,835 to 3,500 square feet.

PRICE: The 1/12 ownership shares are priced from \$406,000 to \$716,000.

USE: 21 nights of primary use annually, with up to seven more nights of space available use.

CONTACT: 877.748.8245

residences.fourseasons.com

As part of what will be the first Four Seasons Resort in the state, the owners of the 19 fractional residence club units will be among the first to experience the Four Seasons service in Vail. When in residence, owners will have a ski/snowboard valet service to shuttle their equipment to and from the adjacent Vista Bahn lift; and when they're away, owners will also have the ability to stay at other Four Seasons Residence Clubs around the world.

THE RITZ-CARLTON CLUB

LOCATIONS: Aspen, Bachelor Gulch and Vail

OFFERING: 73 two- and three-bedroom residences in Aspen; 45 two-, three- and four-bedroom residences in Vail.

PRICE: 1/12 ownership shares range from \$100,000 to \$800,000.

USE: 21 and 28 rotating days of annual use in each prime season at Vail and Aspen properties respectively.

CONTACT: 877.201.4290

ritzcarltonclub.com

The Ritz-Carlton Club, Bachelor Gulch has sold out its fractional ownership shares, but resale opportunities exist and with ownership comes privileges at Zach's Cabin a private membership club on-mountain at Beaver Creek. Aspen Highlands residence club owners get privileges at River Valley Ranch Golf Club and have access to two heated, outdoor pools, two fitness centers and two full-service spas. And with The Ritz-Carlton Club, Vail location expected to open in late 2010 owners will soon have close access to the planned Ever Vail village gondola and enjoy playing privileges at the Red Sky Golf Club.

DANCING BEAR

LOCATION: Aspen

OFFERING: 19 residences ranging in size from 750 to 2,200 square feet.

PRICE: 1/8 ownership shares are priced at \$979,000.

USE: Two weeks in summer, two weeks in winter and two floating weeks of use based on availability.

CONTACT: 970.920.2510

dancingbearaspen.com

The first of Dancing Bear's two downtown Aspen buildings, named Parkside, opened this January. Owners at both will enjoy a lounge with hot tubs, a bar and mountain views on the roof, while downstairs they will find a wine cellar, movie theater and restaurant.



The Ritz-Carlton Club, Bachelor Gulch

HOME
AWAY
FROM
HOME



Fairmont Franz Klammer
Lodge, Telluride

OTHER OPPORTUNITIES

THE PINNACLE, DURANGO

Located 30 yards from the slopes at Durango Mountain Resort, The Pinnacle's eight residences all have four bedrooms and range from 2,500 to 2,800 square feet, and are being sold in 1/8 ownership shares.

CONTACT: 800.693.2399

durangomountainrealty.com

INN AT LOST CREEK, TELLURIDE

One-tenth shares of the three fractional units at Lost Creek come with five weeks of use annually (two in winter, two in summer and one floating week) and are priced from \$69,000 to \$110,000.

CONTACT: 970.728.5678; innatlostcreek.com

FAIRMONT FRANZ KLAMMER LODGE, TELLURIDE

The original Colorado private residence club is sold out, but resale opportunities continue to attract new owners. Ownership plans range from 1/20 to 1/4 shares and can be set as fixed weeks of use every year or floating weeks for use at anytime, with prices ranging from \$65,000 to \$250,000.

CONTACT: 866.858.0521

fairmontheritageplace.com

GRAND LODGE ON PEAK 7, BRECKENRIDGE

Phase one of the slope-side Grand Lodge on Peak 7 is expected to open in the early summer of 2009 but fractional ownership shares now being sold from \$25,000 to \$125,000 in one-week floating and fixed increments for units ranging in size from suites to four-bedroom condos.

CONTACT: 866.664.9782

grandlodgeonpeak7.com

THE RESIDENCES AT SNOWMASS CLUB, SNOWMASS

As of press time the developers of The Residences at Snowmass Club had just two fractional shares left for sale, but resale opportunities do exist for the two- to five-bedroom units ranging in price from \$175,000 to \$430,000.

CONTACT: 970.923.5600

storiedplaces-aspensnowmass.com

VAIL PLAZA CLUB, VAIL

Ownership shares are sold on a fixed week and fixed residential unit basis with all residences having between 1/6 and 1/12 interests. Pricing for the one- to four-bedroom residences starts at \$150,000 but varies depending on size, views and fixed weeks.

CONTACT: 970.476.5622

vailplazaclub.com

ONE WILLOW BRIDGE ROAD, VAIL

Built along the banks of Gore Creek in Vail, One Willow Bridge Road's 12 fractional ownership residences are being sold in a minimum of 1/7 ownership shares priced at \$650,000 and \$850,000 for two- and three-bedroom homes respectively.

CONTACT: 970.477.5757

onewillowbridgeroad.com

RESIDENCES AT THE LITTLE NELL, ASPEN

A select few ownership shares are still for sale at The Little Nell and are priced at \$1.9 million for a 1/8 interest and \$3.8 million for a 1/4 interest for the remaining three-bedroom residences.

CONTACT: 877.925.7272; rlnaspen.com

AUSTRIA HAUS CLUB, VAIL

Ownership shares in Vail's first fractional development are now available on a resale basis only and range in price from \$257,500 to \$360,000 for 1/9 interests with five weeks of use per year.

CONTACT: 970.477.5800

austriahausclub.com

ST. REGIS RESIDENCE CLUB, ASPEN

Resale fractional shares at what was the first St. Regis fractional ownership product are available in four-week increments and range from \$350,000 to \$1.5 million in price for the two- and three-bedroom units.

CONTACT: 970.429.7391

stregisresidenceclub.com

CABIN CLUB AT FOX ACRES, RED FEATHER LAKES

One-fifth and 1/10 ownership shares in 28 fractional cabins at Fox Acres start at \$250,000 and come with a membership to the club and its private 18-hole golf course, Fox House Day Spa and 15 fishing lakes, as well as annual use of a villa at the community's sister property in Sayulita, Mexico.

CONTACT: 800.577.6610

cabinclubfoxacres.com

SIXTH STREET STATION, CRESTED BUTTE

At press time, this 21 unit project in Crested Butte, has not yet broken ground. Timeline is yet to be determined by the developers. When it does get built, 1/8 ownership shares are expected to sell for \$200,000.

CONTACT: 888.749.8478

sixthstreetstationcb.com