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GETTING HOME

# Fractional Attraction

Divided into fourths, sixths and even tenths, vacation-home ownership takes on a whole new meaning. | By Amy Freeland

**I**N A COUNTRY WHERE LEISURE TIME IS LIMITED, VACATION-HOME owners rarely open the doors with enough frequency to justify the expense. Enter fractional real estate, where you own a share of an actual property and get a fee-simple deed. Your portion can appreciate, just like a wholly owned property, and can be resold. Properties come fully finished and often include alluring, hassle-free amenities that range from secure equipment storage to pre-arrival grocery shopping. This turnkey approach holds increasing appeal, especially considering that you can swap weeks at other locations. According to Ragatz Associates, an international consulting and market research firm specializing in the shared-ownership components of the resort industry, sales of such properties hit \$1.5 billion in 2005, up from \$515 million just two years earlier.

### Cougar Canyon Villas, Trinidad

Never thought of Trinidad as a vacation spot? Think again. A true Western town located on the Santa Fe Trail, Trinidad has scenery and history to spare. Last fall's opening of Cougar Canyon Golf Links, a public course named one of the 10 best by *GOLF* Magazine this year, has turned it into a destination worthy of repeat visits. The three-bedroom, three-bath, 2,800-square-foot Cougar Canyon Villas back onto the course, providing views of the Sangre de Cristo Mountains and Fisher's Peak from their private patios. While in residence, owners enjoy unlimited golf and seven-day advance tee times. A fitness center, tennis courts, swimming pools and walking trails round out available amenities. A boutique hotel with 117 guest suites, dining facilities and a full-service spa will join the lineup in 2009. Cougar Canyon is still negotiating a one-to-one trade agreement with Interval International, which would allow owners to exchange their allotted weeks for use at any of the company's 2,200 resorts.

**Fraction Size:** One-tenth **Weeks:** Five guaranteed, unlimited if available **Starting Price:** \$99,500– **Info:** cougarcanyonliving.com; 877-547-7455

### The Residences at Snowmass Club, Snowmass Village

The prospect of a second home in Aspen-Snowmass can seem unattainable, but these hideaways put the glamorous location within reach. Twenty-one fractional residences satisfy a variety of buyers, who choose from 39 floor plans and sizes from two to five bedrooms. Owners are members of the Snowmass Club while visiting, and may partake in all the fun that comes with it, including the Sage Restaurant, fitness center and Jim Engh's challenging course. Owners also



**GRAND ELK RANCH**  
**Fraction Size:** One-fourth  
**Starting Price:** \$213,500



**COUGAR CANYON**  
**Fraction Size:** One-tenth  
**Starting Price:** \$99,500



**SNOWMASS CLUB**  
**Fraction Size:** One-seventh or one-eighth  
**Starting Price:** \$200,000



**ONE STEAMBOAT PLACE**  
**Fraction Size:** One-eighth  
**Starting Price:** \$625,000



enjoy views of Snowmass from their living rooms, along with privileges around town, like access to private dining at the ski-in/ski-out Lynn Britt Cabin, room-charge convenience at Aspen's The Little Nell and the chance to ski fresh powder during exclusive instructor-guided "first tracks" runs before lifts officially open. The Residences are owned by Intrawest, so scheduled weeks may also be used at other company properties, located in Whistler, British Columbia; Lake Tahoe; Destin, Fla.; and Tremblant Ski Resort, Quebec.

**Fraction Size:** One-seventh or one-eighth **Weeks:** Four guaranteed (two summer, two winter), unlimited if available **Starting Price:** \$200,000 **Info:** snowmass-club.com; 970-923-5600

### One Steamboat Place, Steamboat Springs

Though not technically a golf-course property, One Steamboat Place provides its owners golf privileges and two-week advance tee time bookings at Catamount Ranch & Club during their stays. Open-

ing fall 2009, the building will sit at the base of Mount Werner, providing ski-in/ski-out gondola access to the champagne powder for which Steamboat Springs is famous. When complete, the property will include 42 fractional three- and four-bedroom residences, along with a restaurant, spa and private owners' wine cellar. Because the property is owned by Carbondale-based Timbers Resorts, owners can use their allotted time at any of the company's locations, which include destinations in Scottsdale, Cabo San Lucas, Tuscany, Snowmass and St. Thomas. Until completion, owners and prospective buyers can explore Steamboat Springs from their base at the restored, 8,500 square-foot, five-bedroom Victorian Guest House, located on the mountain beneath the gondola with a commanding view of the Steamboat area.

**Fraction Size:** One-eighth **Weeks:** Four guaranteed, unlimited if available **Starting Price:** \$625,000 **Info:** onesteamboatplace.com; 866-599-4626

### Grand Elk Ranch & Club, Granby

Fractional opportunities in the Elk Track Village at Granby's Grand Elk Ranch & Club consist of post-and-beam log-construction residences in three- or four-bedroom units. Owners can partake in nearly all the club has to offer during their stay, including the scrub-lined golf course from Craig Stadler, which the properties overlook. The only benefits not included in the fractional ownerships are the annual Winter Park ski passes that full members receive. Everything else is on the menu, including use of the on-mountain, members-only alpine club at Winter Park and the exclusive marina and beach club on Lake Granby. Owners also may trade their assigned weeks at the property through an exchange company.

**Fraction Size:** One-fourth **Weeks:** 13 guaranteed, with at least one each month. May be traded among other owners for consecutive weeks. **Starting Price:** \$213,500 **Info:** grandelk.com; 866-866-3557

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*Amy Freeland is a contributing editor.*