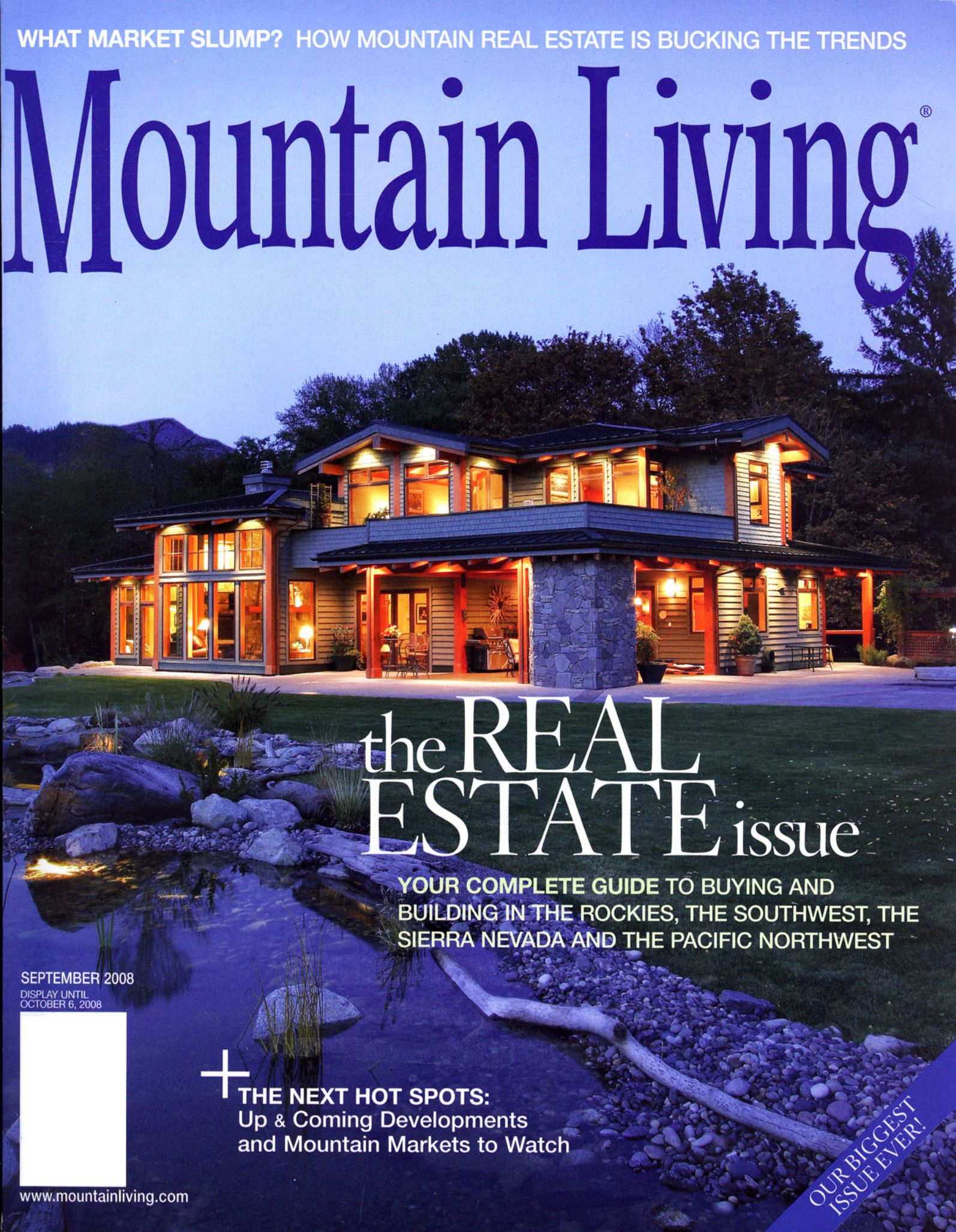


WHAT MARKET SLUMP? HOW MOUNTAIN REAL ESTATE IS BUCKING THE TRENDS

Mountain Living[®]



the REAL ESTATE issue

YOUR COMPLETE GUIDE TO BUYING AND BUILDING IN THE ROCKIES, THE SOUTHWEST, THE SIERRA NEVADA AND THE PACIFIC NORTHWEST

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DISPLAY UNTIL
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THE NEXT HOT SPOTS:
Up & Coming Developments
and Mountain Markets to Watch

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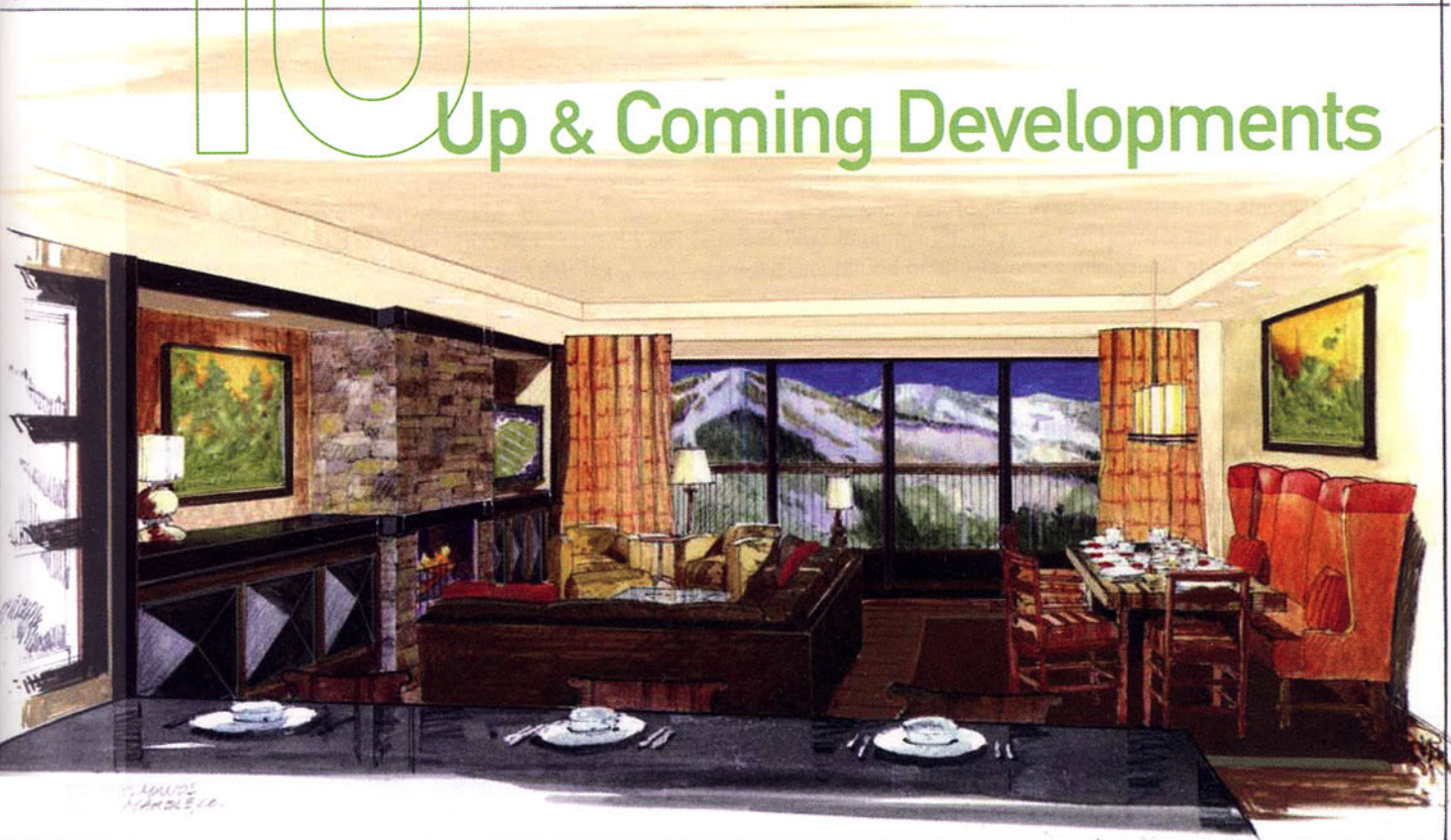
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SNEAK PEEK:

Up & Coming Developments



ONE STEAMBOAT PLACE

STORY BY MARY BARTHELME ABEL

1. HIDEOUT LAKE, Montrose, CO

At this exclusive community situated on 1,100 acres in the heart of the San Juan Mountains of southwestern Colorado, homeowners enjoy a long list of amenities such as a Jack Nicklaus Signature Golf course, a 65-acre alpine lake and a fully equipped equestrian center. Located just 45 minutes from Telluride, Hideout Lake also offers residents easy access to world-class skiing.

What's for Sale: Hideout Lake offers one-acre-plus homesites; buyers can choose among aspen-laden, lakefront or golf-course parcels. Member Cabins—you choose the finishes and colors—are conveniently located near the clubhouse and have great mountain and lake views.

Vitals: Prices for phase-one homesites range from \$300,000 to \$600,000; Member Cabins start at \$1 million. (970) 650-7000, hideoutlake.com

2. LAKESIDE CLUB, Lakeside, MT

Overlooking Flathead Lake in western Montana, Lakeside Club is a private community that offers year-round activities that make the most of living in the Rocky Mountain west. Amenities will include a community center with a day spa, fitness center, indoor and outdoor pools and a family activity center, as well as a private Jim Engh-designed golf course, miles of nature trails, a marina and even a private airstrip and hangar facilities. Club concierge services will help owners arrange everything from dinner reservations to guided fishing trips.

What's for Sale: Choose among homesites ranging in size from one to 10 acres.

Vitals: Prices range from \$290,000 to about \$1 million. (406) 844-2582, lakesideclub.com

up and coming

3. SEASONS AT SANDPOINT, Sandpoint, ID

A year-round resort on the 86,000-acre Lake Pend Oreille in northern Idaho, Seasons is anchored by an impressive 1,000-square-foot, resort-style clubhouse with a full-service spa, fitness center, catering kitchen and concierge. Residents can enjoy exclusive use of the marina, boat slips, pool, hot tub and al-fresco dining areas, as well as easy access to Sandpoint's one-of-a-kind boutiques, galleries and restaurants.

What's for Sale: Elegant condominiums and townhouses are available in a wide range of sizes, floorplans, styles and prices.

Vitals: Prices range from around \$400,000 to about \$2.2 million. (208) 265-4420, seasonsatsandpoint.com

4. GRIZZLY RANCH, Portola, CA

Grizzly Ranch, a community set on 1,040 spectacular acres of High Sierra terrain, is offering homesites on which to build a mountain dream home. Just 45 minutes north of Truckee and Lake Tahoe, the development focuses on the great outdoors with amenities such as limitless rounds of golf on a high alpine course, access to expert hiking, biking and fly-fishing guides, and opportunities to participate in a myriad of on- and off-site activities.

After a great day in the mountain air, residents can head to The Outpost, which features a swimming pool, fitness center and comfortable spaces in which to relax. Other amenities include the use of guest cabins and VIP privileges at the Resort at Squaw Creek.

What's for Sale: 380 private homesites are located in five different neighborhoods.

Vitals: Homesites range from \$200,000 to \$650,000. (530) 832-1800, grizzlyranch.com

5. ONE STEAMBOAT PLACE, Steamboat Springs, CO

Located slopeside at the gondola in the heart of Mountain Village, the ski-in/ski-out development, slated to open in early winter 2009, will feature a spa, fitness center, wine cellar, comfortable gathering areas and access to expert activity guides and a full-time concierge. Fractional owners will also be able to enjoy the members-only Catamount Ranch and Club. Residences will be well appointed and beautifully designed in the "mountain chic" style.

What's for Sale: One Steamboat Place will offer both whole-ownership luxury residences and fractional interests through its residence club. Both types of ownership will bring a long list of amenities and access to the Western charm that is Steamboat Springs.

Vitals: Prices for whole-ownership residences range from \$2.7 million to \$4.5 million; fractional interests range from \$625,000 to \$735,000 for a 1/8 interest. (866) 599-4626, onesteamboatplace.com

6. REVELSTOKE MOUNTAIN RESORT, Revelstoke, B.C.

Demand for the condos at this premier resort is great: When the first phase of real estate was released in January 2007, it sold out in a matter of hours. After all, how often do new ski resorts open?

The highly anticipated resort officially opened on December 22, 2007, and is all about skiing. When completed in December 2008, the Anticipation gondola (linking the future village to the Day Lodge and the Revelation Gondola) will lead skiers to the longest lift-served vertical descent in North America: 5,620 feet.

What's for Sale: Several condominiums and townhomes are under construction and available for sale.

Vitals: The Nelsen Lodge Two condos start in the mid \$400,000s; the luxurious Tangiers townhomes will start at \$975,000. (250) 837-2188, discoverrevelstoke.com

7. ENCLAVE AT SUN CANYON, Park City, UT

For those who want to live in an earth-friendly way without sacrificing luxury or good design, there's the Enclave at Sun Canyon, Park City's first Utah Green Building Initiative "Green Certified" development. Amenities include a community clubhouse with a wrap-around deck and infinity-edge pool, exclusive use of the project's 67 acres of dedicated nature conservancy, and the dining, art and activities of nearby Park City.

What's for Sale: Enclave is offering 35 thoughtfully designed residences and a limited number of one- to two-acre homesites. All have sweeping views of Sun Canyon and the surrounding mountain ranges and are planned to have a minimal impact on the environment.

Vitals: Luxury residences are priced in the mid \$2 millions; call the Enclave for homesite prices. (435) 655-4900, enclavesuncanyon.com

8. PINE GLADES, Jackson Hole, WY

This earth-friendly community borders national forest land and is only seven blocks from the Town Square. Luxury townhomes are sited for minimal environmental impact (80% of the property's trees will be undisturbed) and will be built using natural, sustainable materials. In fact, Pine Glades will be the first residential development in Wyoming to receive the U.S. Green Building Council's Leadership in Energy and Environmental Design for Homes (LEED-H) certification. Being able to walk to downtown Jackson Hole is just one of the benefits of ownership; Pine Glades also has hiking trails and ski terrain on site and has ski-in/ski-out access to Snow King Ski Mountain.

What's for Sale: The 17-acre neighborhood consists of 27 luxury three-bedroom, 3.5-bath townhomes ranging in size from nearly 2,700 to 2,800 square feet.

Vitals: Pricing in the first phase ranges from \$1.75 to \$2.2 million. (877) 739-8152, pineglades.com

9. MONTELUCIA, Paradise Valley, AZ

The ultimate in resort living, Montelucia is a luxe community in posh Paradise Valley. This gated enclave, just minutes from Scottsdale, offers luxury living at the base of Camelback Mountain. A total of 34 villas will feature Old World-style architecture, and owners get to choose the interior finishes with the help of an award-winning designer. The list of services and amenities is long and luxurious, resulting in a completely worry-free resort lifestyle. Imagine: a staff of more than 400 attending to your every

whim, whether you need dinner reservations, spa appointments, or a great tee time.

What's for Sale: Choose from just eight remaining Spanish-style, single-family villas ranging from 3,800 to 4,700 square feet, and three one-acre estate homesites.

Vitals: Prices for villas start at \$2.175 million; custom estate homes are priced from \$7 million. (602) 956-9400, montelucia.com

10. SUN RANCH SETTLEMENT, Cameron, MT

Those who are serious about land and wildlife conservation should look to this new ranch development. The Sun Ranch Settlement is a unique community created by the Sun Ranch Group, whose goal is to acquire important land with significant wildlife corridors. The group then scientifically determines a limited number of homesites that will have the least impact on important wildlife habitat and migration.

Homeowners will enjoy a host of exciting yet sustainable amenities, including direct access to the Madison River, which runs through the property, exclusive opportunities to participate in regulated big-game hunting, and access to The Lodge at Sun Ranch, a premier eco-lodge.

What's for Sale: Just 10 homesites are available on the 26,000-acre ranch property, leaving 99 percent of the land undeveloped.

Vitals: Homesite prices range from \$2.25 to \$8 million. (406) 551-1050, sunranch.com

SUN RANCH SETTLEMENT

