

## Timbers Resorts to break ground on One Steamboat

by Jill Jamieson-Nichols

A luxury boutique resort will be built on a key site at the base of Steamboat Ski Resort.

Timbers Resorts, a developer of small, exclusive resorts, will develop One Steamboat Place at the base of the Steamboat gondola. Besides direct access to the mountain and surrounding shops and restaurants, the site offers the long, down-valley views that Steamboat is known for, said Timbers Resorts founder David Burden.

Burden acquired the site from a close friend who purchased the property from American Skiing Co. several years ago.

An approximately \$160 million development, One Steamboat Place will be among the first new developments to occur at Steamboat Ski Resort, which recently was purchased by developer Intrawest. Little redevelopment has occurred near the base area over the past several years, yet there are a number of new projects being built or planned in the city.

"Steamboat seems to be on fire right now," commented Burden.

One Steamboat Place will include 42 fractional and 38 whole-ownership residences, most of which will feature four bedrooms. Prices for undivided one-eighth interests start at \$415,000, while whole-ownership prices will range from \$2.7 million to \$4.5 million.

Infrastructure work will get under way in May with an opening in fall 2009. Denver-based RNL and CCY of Basalt are the architects for the resort, which will be built by Haselden Construction. SV Capital is a partner in the project.

Ranging from 2,500 to 4,700 square feet, the whole-ownership residences will include gourmet-equipped kitchens where homeowners can take personal cooking lessons from renowned chefs visiting from other Timbers Resorts developments in Italy and Mexico, for example. Penthouse residences offer expansive views.

Private luxury services and amenities will include a zen-inspired spa, fitness and yoga facilities, outdoor pools, hot tubs, built-in grills on each of the villa decks, retail shops and a private members' lounge and dining area. A full-service concierge will attend to reservations for dining, ski ambassadors for one-of-a-kind ski tours, and special golf and fishing clinics, while a children's concierge will be available to handle details of on- and off-site children's activities.

Timbers Resorts are designed as destination resorts; however, owners who choose to do so can trade time among themselves at the Carbondale-based company's other properties at St. Thomas in the Virgin Islands; Cabo San Lucas, Mexico; Tuscany, Italy; and Snowmass. The resorts offer either ski-in, beachfront or golfing locations.

"We look for a great site and then figure out what goes there," said Burden, adding the inclusion of 30 to 50 fractional units tends to be the right number to be able to offer some of the luxuries the resorts provide, such as the lavish spa at One Steamboat.

Designing "interesting" buildings creates unique floor plans that lend themselves to individual owners, he said. The top floor of One Steamboat Place, predominately five stories with changing roof lines, will include only three residences. The exterior will combine timber, metal and stone.

Timbers Resorts began letting the word out about One Steamboat Place in late October and is fully subscribed on its whole-ownership units, with backups, and has buyers for approximately 40 percent of its fractional ownership interests.

"That's definitely way beyond what we expected. It has been unbelievable," said Burden.

Buyers include Steamboat aficionados, largely from the West and Midwest. With Hayden Airport accommodating flights from New York and Atlanta, there also are buyers from those locations. There also are a surpris-

ing number of Denver residents, Burden said.

Purchasers of One Steamboat Place will have membership in the exclusive Catamount Ranch & Club, a members-only club that offers hiking, a Tom Weiskopf championship golf course, 530-acre private lake for waterskiing, kayaking and fly-fishing, and other activities throughout the four seasons. They also will have membership to North Park Fishing Club, with 40 miles of private fly-fishing on gold medal waters.



One Steamboat Place will break ground this spring at the base of the Steamboat gondola.