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## **A Woman's Market Is in the Second Home** By ANDRÉA R. VAUCHER

As women play ever-larger roles in family real estate decisions, developers from Florida to Florence are seriously rethinking the luxury second-home market.

For women buying into this market, it takes more than a celebrity-designed golf course and a gourmet kitchen to entice them to invest in an expensive second home, experts say.

“It’s not only boomer women who are a powerful force in the worldwide real estate market; it’s women as young as 30,” said Wanda McPhaden, executive partner of the Connecticut-based BCA Real Estate Investments. “Women are making 75 percent of home-buying decisions now — either as single women or for their families.”

At Montesorio, a private residential community being built in the southern California desert, the traditional golf component has been retooled for women with separate tees, wider fairways and a women’s golf program designed by a former LPGA player.

“We recognize that women are essentially the decision-makers in the purchase of a second home,” said Gregory Perlman, the developer of Montesorio.

In acknowledgment that there is more to enticing the female buyer than offering a Tom Fazio-designed golf course, Montesorio’s marketing materials play up the surrounding Anza-Borrego Desert State Park and the “adventure advisers” on staff to arrange mountain biking, horseback riding and rock climbing expeditions.

Jo Jones saw firsthand how enthusiastically women embrace the elements when, as a concierge, she organized a series of mountain snowshoe expeditions for homeowners at the Residences at the Chateaux in Deer Valley, Utah, a top American ski destination. The property offers fractional ownership of three-bedroom units.

“The program was originally designed to be a family affair,” Ms. Jones said, “but it turned out the kids were in ski school and the men wanted to ski, so it became a women’s trip. They felt safe because there was a trail and a low possibility of getting lost, yet it was remote enough to experience utter peace and quiet. Out in the wilderness, they weren’t obligated to be a wife or mother and could reconnect with themselves.”

There are lots of occasions to reconnect with — or to discover — oneself at the Cliffs, a collection of seven luxury residential communities on 20,000 acres in the Carolina Blue Ridge Mountains. The Cliffs has seven golf courses designed by stars of the game but takes the spa component a step further, billing itself as a “luxury family wellness resort.”

Other amenities include stables, an organic farm, a nature center, an 18,500-acre lake, 25 miles of groomed hiking trails and access to properties in British Columbia, Chile and Patagonia that are owned by the Cliffs' founder, Jim Anthony.

Three years ago Riley Murphy, a lawyer from Colorado, paid \$545,000 for a 3,500-square-foot home on 1.67 acres at the Cliffs Valley. She said she was impressed by the setting and extensive facilities, but what really astonished her was how comfortable she felt there as a single woman.

"I have no qualms about attending lectures or wine tastings or eating at the club by myself," Ms. Murphy said. "It's not like being in a suburban community, where there's a bias against single women. It's a ready-made lifestyle offering a variety of social opportunities to meet people with varied backgrounds from different parts of the country and the world."

This sense of immediate entrée was one reason that Fiona Foley, a psychologist from Dublin, bought a fractional interest in a three-bedroom apartment at Palazzo Tornabuoni in Florence.

"It offered an opening into the Italian way of life," she explained. Palazzo members have exclusive access to: the spa and outdoor pool at the nearby Four Seasons Hotel, set to open in 2008; the owner's vineyard; and a concierge to arrange everything from restaurant reservations to grocery shopping.

Ms. Foley bought the apartment while in Florence for the weekend with her daughter; her husband, a stockbroker, never saw the place.

But fractional ownership appealed to the couple. "We didn't want anything high maintenance; we already had that," Ms. Foley said, alluding to their five-bedroom weekend home on 16 acres in the West Cork area of Ireland.

The fractional model makes it feasible for buyers — especially single women like Vera Campbell, a self-described "type-A personality, first-wave boomer" — to contemplate second homes without stressing over upkeep. Ms. Campbell's passion for food and wine led her to Tuscany and the purchase of an interest in a five-bedroom villa at Castello di Casole, a private residence club near Siena, which offers both fractional and complete ownership.

Ms. Campbell, who lives in Los Angeles and owns an apparel manufacturing company, liked the fact that the property's ancient castle had been transformed into a five-star boutique hotel with a spa and several restaurants. "I wanted it to be a destination, not just a place to stay," she said. "This was truly an impulse buy. I said, 'I'm going to treat myself because I deserve this and because it's a wonderful way to get my brother, sister and parents to spend a week or 10 days together as a family.'"

Getting the entire family together was the goal of Patty Dolan, a Pennsylvania native, in buying a second home at the Yellowstone Club in Big Sky, Mont. And when her husband, Jim Dolan, a developer, turned the adjacent property into Spanish Peaks, a residential community on 3,500 acres, gatherings took on even more significance.

“What appeals to me as a woman is keeping the family together,” said Mrs. Dolan, the mother of six boys. “Even if you’re single, you’re part of a family, whether it’s nuclear or blended. And let’s face it, it’s the woman who gathers everyone together and generally makes all the arrangements.”

In planning the display homes at Spanish Peaks and designing the clubhouse, “great spaces to gather together” were as important to the Dolans as the vistas and ski-in/ski-out access. A spa, a challenging golf course, attentive service — all that was fundamental. But what they really sought to create were spaces that made it easy for people to hang out as a group, like the cozy restaurant they built on the mountain, where they now meet for lunch after skiing.

“It’s not the structure of the house as much as the transformation from house to home that I’m interested in, when there are people sitting in front of a fireplace or lying on the floor playing a board game,” Mrs. Dolan explained. “People can say I have a beautiful house, but if they don’t say I have a beautiful home by the time they leave, it doesn’t mean anything.”



Florence's Palazzo Tornabuoni, at left. The 15th-century landmark is being turned into a fractional ownership residence. [More Photos »](#)