



## On the Market: Intrawest CEO says business refocuses

By Tom Ross (Contact)

STEAMBOAT SPRINGS — Intrawest CEO Bill Jensen used plain language last week to describe his company's future in resort real estate while participating in a panel discussion at the annual convention of the National Ski Areas Association in Marco Island, Fla.

Several published reports, including one in the Vail Daily, had Jensen saying the old Intrawest focus had been on real estate for 20 years but, "That went into the toilet, flushed down the sewer and into some ocean, so that business opportunity is truly dead right now."

The dwindling prospects for Intrawest's real estate business caused the company to refocus on its primary revenue generators and engage in cost cutting during the winter, Jensen added. The result is that when business comes back, those costs won't have to be added back into the business model, he said.

### Small crane dismantles cranes at ski area base

The twin yellow construction cranes at One Steamboat Place have completed their work on the luxury condominium project at the base of Steamboat Ski Area, and a third, smaller crane (this one is red) has begun taking its larger brothers down. The work should be completed by the conclusion of the Memorial Day weekend.

### Kreissig Homes moving dirt at Rocky Peak Village

Go ahead and ask: Are Kim and Peter Kreissig really going to build new townhomes in Steamboat this summer despite the sagging market and substantial inventory?

Kreissig Homes has begun digging foundations for the first homes at Rocky Peak Village off Hilltop Parkway.

Prices for the 2,300-square-foot, four-bedroom homes begin in the \$700,000s.

Kim Kreissig, who hangs her real estate shingle at Prudential Steamboat Realty, said this week that more than half of the initial building is sold out. The first units should be delivered Nov. 1, complete with landscaping.



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