

What are you willing to pay to play? Would you pay one to two million dollars for a home in the mountains? Would you pay one to two million dollars just for the parcel of land? You might say no, but there are also many who would definitely say yes, if the circumstances and the product were exceptional. There appears to be no shortage of buyers in the high-end residential resort marketplace, in spite of a decline in housing sales. Proof can be found at Stratton Mountain Resort outside of Manchester Vermont, where nine very special lots were sold on their first day of offering.

For over twenty years Intrawest, Stratton Corporation's parent company, has had phenomenal growth and success in the real estate industry. Their mission statement contains the phrase "when we connect people with the ultimate places to play, something magical happens".

They have developed resort villages, golf resorts, heli-ski operations, and four season resort communities. In addition to Stratton, their mountain communities include Mammoth, California, Mont Tremblant, Quebec, Whistler Blackcomb, British Columbia, Copper Moun-

tain and Winter Park, Colorado, Snowshoe Mountain, West Virginia and Mountain Creek, New Jersey.

Tamarack Heights at Stratton, just one of several present offerings by Intrawest, adjacent to the Tamarack lift, is a premier home sub-division containing a modest dozen on-the-mountain single family parcels. Each parcel is ski-in, ski-out. Each lot will allow a home between 5-10,000 square feet in size. The lots ranging in price from \$1,250,000 to \$2,155,000, including site infrastructure. Construction is presently underway and every buyer is required to hire an architect to design their home under a strict set of design guidelines. All twelve lots are expected to close by the end of this winter season, and design and construction of each house could take and additional year or two to complete.

You get more than a parcel of build-able land for the price. Tamarack Heights required the construction of two tunnels and a bridge, significant modifications to the mountain's snowmaking system, and considerable regrading to contain storm drainage and to allow vehicular access.

We are all aware that the mountain environment is a special place. When we understand the background of construction projects and their lengthy design and review processes, it tends to place Tamarack Height's asking prices in some perspective.

Gravity allows us the privilege of gliding downhill, but it complicates most everything else in terms of construction in the mountains.

Planning requires the services of surveyors, geo-technical engineers, soils testing laboratories, landscape architects, civil engineers, architects, and interior designers. These are the most common consultants, but there are more specialized professionals such as archeologists, biologists and other environmental specialists in the process also.

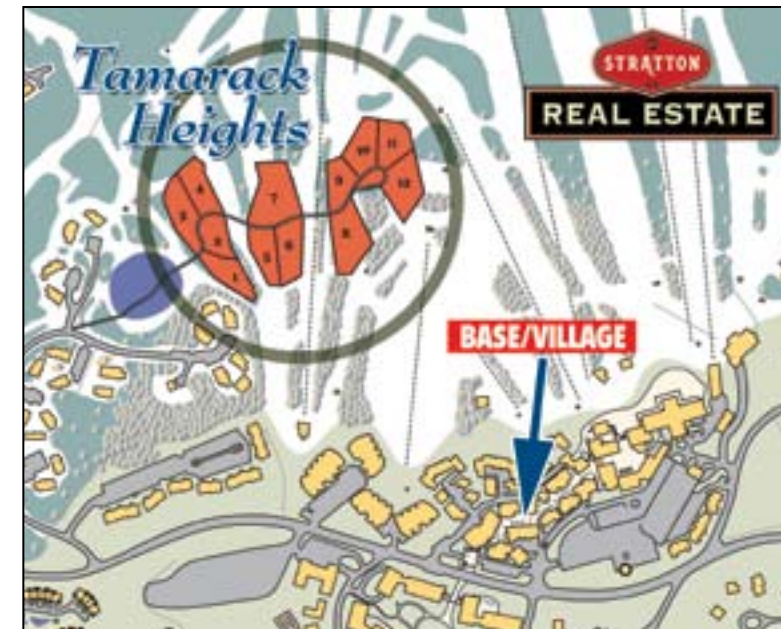
Sloped, wooded and rocky sites pose difficult planning and design challenges.

Vermont's Land Use and Development Act, more commonly known as Act 250 is the rigorous environmental review process that has been in effect since 1970. Its purpose is to regulate development and help ensure that developers meet standards that respect the land, protect views, water supply, control congestion, protect the interests of adjacent landowners, protect fauna and flora, and promote health and safety. Stratton has done a remarkable job at meeting and exceeding requirements and as a result, has received 2 Governor's Awards for Environmental Excellence, and four Silver Eagle Awards for Wildlife Habitat Protection and Water Conservation.

Other factors also increase the planning and construction cost in the mountains. They include a shorter, less than ideal construction season, the presence of considerable rock, access to good skilled labor in remote locations, and materials handling especially in the vertical dimension. The most obvious hardship is dealing with a prolonged winter season and the continuous need for snow and ice removal.

To save and protect trees, designers have to gently re-contour the landscape. Working around trees is labor intensive, especially when they are in close proximity to a foundation.

Trees make the transport and delivery of materials, and the storage of materials more difficult. Roads and driveways have to be located within maximum slope criteria, with respect for special landscape features such as rock ledges, outcroppings, and streams, and they



Good planning - the homes are near the Base Village

have to accommodate and allow control of storm water drainage.

The more difficult the terrain, the more difficult and expensive the property. When we drop our jaw at the offering of sites in excess of a million dollars, we should recognize that dozens of professionals, many review agencies, neighbors, and the extended timeframe that allows for public review and input, all have a price that has to be returned at the time of sale.

A visit to Stratton this season will show that for many, the price is worth it! Visit www.strattonrealestate.com *

By Richard Butler

STRATTON

TAMARACK HEIGHTS – Premier Ski-in, Ski-out Mountain Homes at a Favorite Vermont Resort

