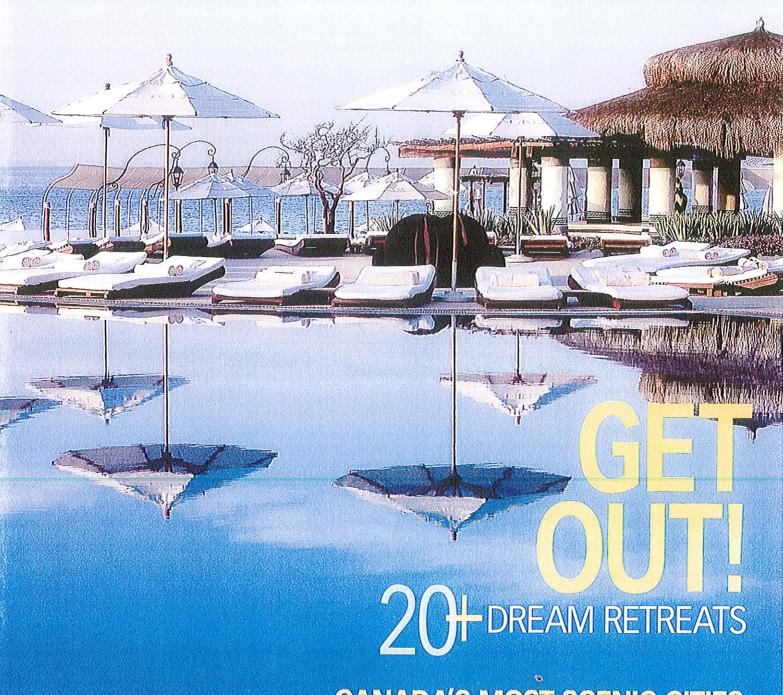
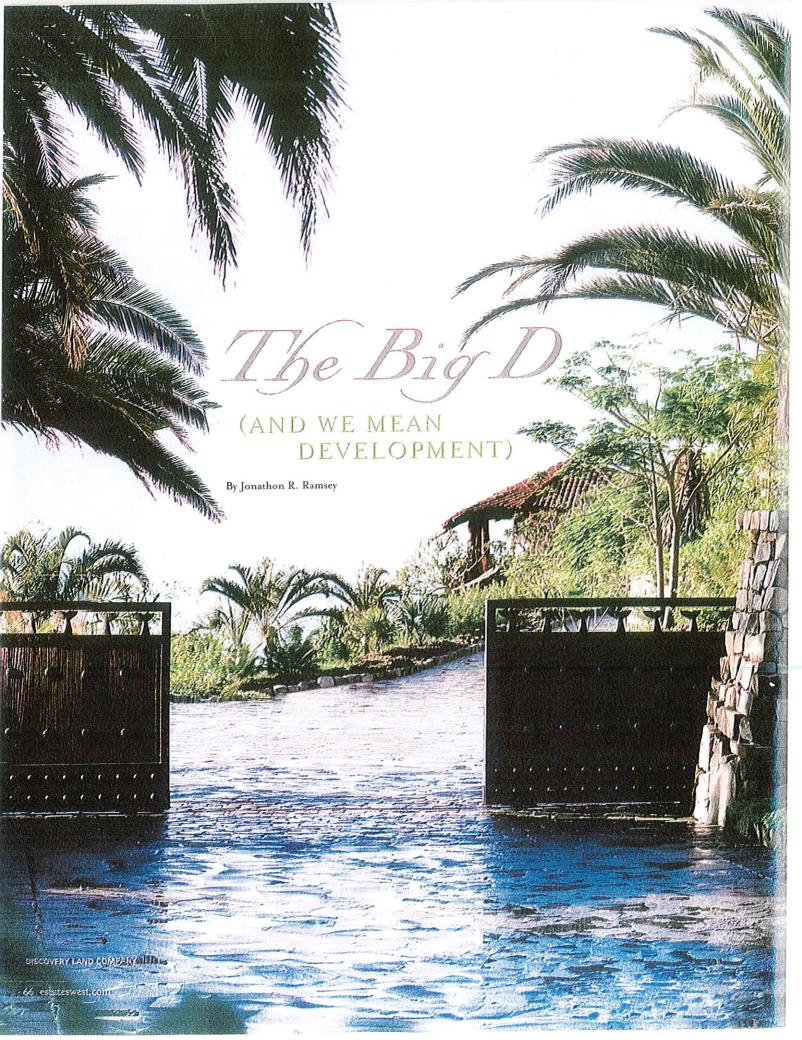
# ESTATES VEST

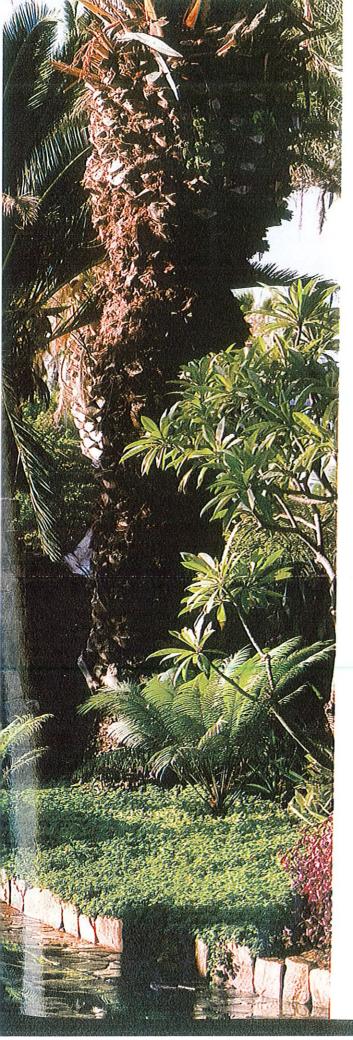
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CANADA'S MOST SCENIC CITIES
COLORADO'S LATEST LUXURY OUTPOST
BEAUTY SLEEP: HOW TO SHOP FOR IT







Estates West takes a closer look at seven key players in the Western market to learn what they do (or don't) to distinguish their luxury communities.

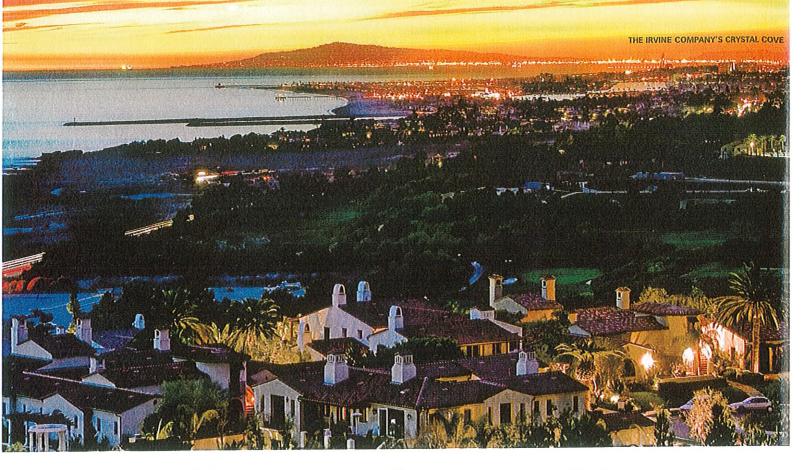
NOW THAT LUXURY IS PANDEMIC (and mostly expected) when it comes to residential development, the latest wave of highend resort-style communities fits into a new-and-improved category that can only be described as *ultra*luxury.

Suffice it to say, the very best communities and resorts of the day share the same standards for sky-high provisions and heavenly services; and consequently, the homes where the well-to-do hang their hats often resemble the far-flung stays where they lounge around in cushy robes and slippers.

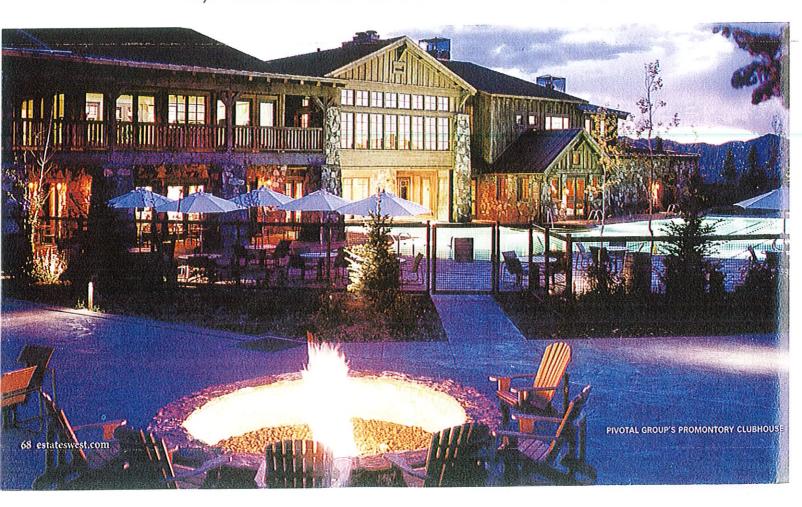
Because of this, premium developers must heed the growing expectations of buyers and investors with regard to resort-caliber amenities at home, and they must also anticipate and outstrip them.

Toni Alexander, president of InterCommunications, a resort and real estate marketing communications company, says, "Developers realize today [that] they make their projects special by making them beyond five-star. How do you get an investor to buy something if it's just a five-star hotel? They're creating spas that are not just three treadmills and a wannabe sauna—but spas to salivate over, with incredible massage rooms that open to private patios and unbelievably beautiful settings, creating architecture and landscape architecture that goes beyond a landscaped hotel."

The challenge is answered with creativity and manpower: Enormous energy goes into the traditional aspects of premium resorts (as well as resort-caliber communities), and just as much energy goes into designing new aspects to deliver total experiences—total body, total family, total environment. Beyond that, for the best of the best, even a total experience isn't enough—it must also be unique. While those interviewed placed the quality of the land at the top of their considerations (the first three rules of real estate still rule), it is clear that when choosing a location, developers are also asking themselves what they can do with the land



"We strive to excale opportunities that will not be replicated in our region," says Christensen of The Irvine Company.



to devise experiences that a buyer won't find anywhere else.

Years ago, a resort or community was lauded if it could demonstrate that God was in the details; today, God is not only expected in the details—but also in the pools, on the golf course, in the fences and the garden, and at the concierge desk. That makes for the biggest test of a developer's commitment to offering the best an investor or buyer can find—the integration of luxury appointments, various amenities and unique experiences into a seamless overall package that also blends well with the surroundings. "You've got to package it so they feel they're getting a one-of-a-kind opportunity," says Alexander. "I can't even put a price on it, it's that valuable."

For the investor in a world of ultraluxury, things are great and getting better, and it's likely that the next stop is decadence. In the meantime, here's a glimpse of the ways seven premium developers are distinguishing their ultra from the other guy's.

# DISCOVERY LAND COMPANY

As one might expect from a company so named, the "natural beauty and characteristics of the land" are of paramount concern, according to Steve Adelson, one of the firm's partners.

While the company's mission focuses on golf communities, with properties from North Carolina to Montana to Hawaii, Discovery has also created a wealth of ways to make the most of opportunities far beyond world-class golf. "Because of our focus on the family and making it an experiential community," Adelson says, "we have a broad amenity base." At Iron Horse in Montana, the Outdoor Pursuits program provides an outdoor concierge who arranges activities like catered backcountry excursions, fly-fishing outings and glacier hikes. At Gozzer Ranch in Idaho, a ballpark and a sandlot are in the works. Each development also features a kids' camp with activities ranging from arts and crafts to sailing to video games.

The aim is to create what Adelson calls "heirloom communities," places where homes are handed down from one generation to the next, keeping family memories alive and well. "When you go to a Discovery community," he says, "it's not the dollars spent—it's the time spent."

### PIVOTAL GROUP

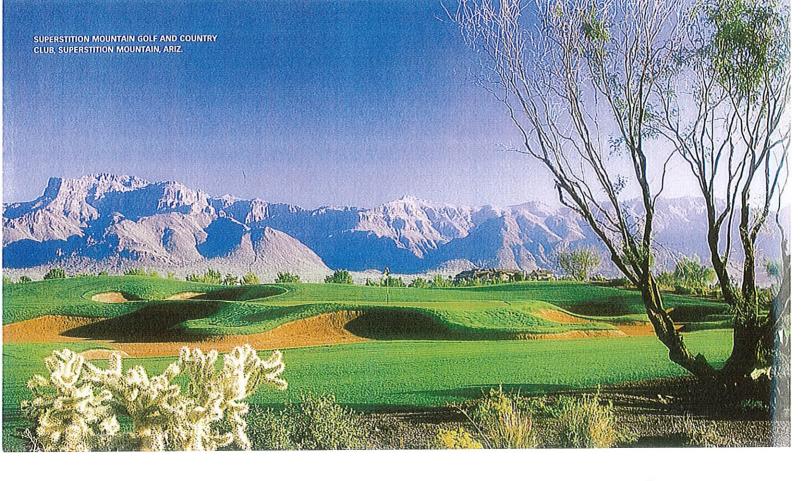
Pivotal properties are found in the West, from California to Utah to Texas and beyond. For their luxury communities, C.E.O. Francis Najafi says, "We are Southwest-oriented, often within a two-hour flight from Phoenix, and we look for a variety of experiences with waterfront or mountain-based leisure activities."

Promontory, their 7,000-acre golf community outside of Park City, Utah, features a private ski-in/ski-out alpine lodge at Deer Valley, an equestrian center and dressage, an Outfitter's Cabin that equips members for year-round adventure, and in winter, a tennis exhibition club that becomes an ice skating rink. With a soccer field, on-site fishing pond and Kinnikinnick kids-only cabin, Promontory is also a property that looks after the entire family. Najafi dubs it "a private community with recreation programs that serve every member of your family for every season."

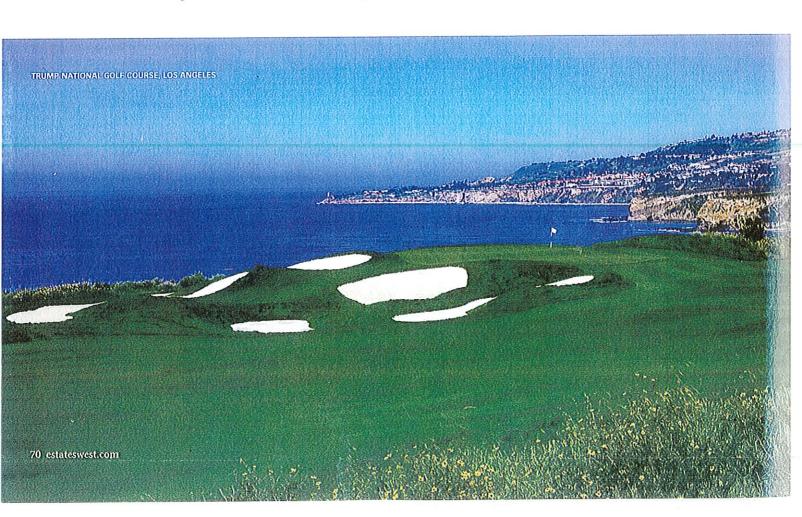
### THE LYLE ANDERSON COMPANY

For 25 years The Lyle Anderson Company has helped shape the rise of the premium golf lifestyle. Given developments in Arizona, New Mexico and Hawaii, as well as a golf club in Scotland, the focus doesn't fall on geography alone. The company is drawn to land in extraordinary destinations, land that offers a highly desirable lifestyle and is convenient to a major airport. In a sense, the land isn't chosen—it identifies itself.

One of the company's strengths is long-term partnerships with firms like Mobil Corporation of Fairfax, Virg., Japan Airlines and Golden Bear International. (In fact, Jack Nicklaus has designed more than 12 courses for Lyle Anderson communities.) In addition to the gamut of amenities offered to its members, the company also reaches out to the wider communities through initiatives like the Hokuli'a Foundation at its Kona, Hawaii property; there, its golf course is made



"It has to be in a prime location, and in an area that is a destination point or can be made a destination point," Trump says.



available to local charities for fund-raising tournaments.

Assured by decades of experience uniting the finest locales, accounterments and offerings, the company doesn't have to distinguish itself—it simply is distinguished.

### THE IRVINE COMPANY

When it comes to integration with its surroundings, The Irvine Company must rank at the top: the eponymous founder of the 140-year-old company also gave his name to the city of Irvine. The Irvine Ranch is the 93,000-acre parcel it owns in Orange County, Calif.—more than one-fifth of the county. Mountain, valley and coastal settings are home to communities planned over decades, within which the company gives life to prime residential villages, educational facilities, employment centers and even infrastructure.

"We strive to create opportunities that will not be replicated in our region," says John Christensen, senior director of media relations. "At Shady Canyon, residents get large homesites, a Tom Fazio-designed course and an additional 800 acres of open space. Residents at Crystal Cove enjoy life on the last great stretch of coastline between Newport and Laguna Beach, and the community is bordered by over 3,600 acres of permanently protected open space."

Dedicated to environmental stewardship, The Irvine Ranch Land Reserve occupies more than 50,000 protected acres (within The Irvine Ranch) and was recently designated as a National Natural Landmark by the U.S. Department of the Interior.

## THE TRUMP ORGANIZATION

When it comes to Donald Trump, his reasons for buying land are as varied as the fantastic locales in which his company owns it: North and South America, the Bahamas, Asia and the Middle East, just for starters. In the words of the man himself, "It has to be in a prime location, and in an area that is a destination point or can be made a destination point. My primary residences are in New York City and Palm Beach, Florida, so those areas are natural for me to develop in. Close

by is New Jersey, and not so close by but important to me is California, as I have a production company there and a golf course in Palos Verdes, near Los Angeles. Due to my interest in golf and my heredity, I chose to develop a golf course in Scotland. A lot of research goes into each decision."

However, Trump is singularly focused on one thing: the details. "A lady who lived across from a Trump building complained that it was being polished constantly," he says. "I live in my own building so I know what standards I prefer, and that's what buyers will get when they move into any of my properties—my standards. Every detail will be perfect."

### DMB

Drew Brown, managing director and C.E.O. of DMB Associates, declares, "Our goal is to transform extraordinary land into legacy properties." Properties in Arizona, California, Hawaii and Utah provide coastal, desert and mountain climes; but beyond that, the outfit stresses the creation of human communities within its developments. Luxury homesites and an excess of amenities are matched with neighborhood parties and progressive dinners. "Our goal is to do more than raise the bar of community-building," attests Brent Herrington, DMB vice president. DMB, it seems, is also very much about building community.

# M3

In its own words, "one of M3 Companies' primary objectives when selecting sites is that the community where the development will be located has a unique 'sense of place." The company's master-planned communities in Arizona, Colorado and soon-to-be Idaho are all about evoking "a charming and uncomplicated lifestyle" with the unmistakable air and architecture of the Old West (their Web site for American Ranch even has music straight out of "Bonanza"). With a strong focus on equestrian and hiking amenities, outdoor living and a relaxed site density that guarantees privacy, M3 communities are where the "Five-Star Life" gets its spurs. EW