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The Most Expensive Private Residence Club

The Residences at The Little Nell in Aspen are now priced at \$3,000,000 for a 4 bedroom residence and \$1,475,000 for a 3 bedroom residence for a 1/8th share. The price of these has increased substantially over the 18 months since they became available.



Little Nell has 19 three-bedroom residences, which average 2,800 square feet, and only 7 four-bedroom residences which average 3,700 square feet. Ownership

guarantees a minimum of four "planned vacation weeks" each year: two prime winter and two prime summer. Additionally, owners may reserve two "vacation weeks" on a first-come, first-serve basis. The properties are operated and managed by its slopeside neighbor, The Little Nell resort.

As with other private residence clubs, the Residences at The Little Nell eliminates all of the hassles that are associated with owning a vacation home and provides the services and amenities only found at five-star properties. In the Little Nell's case the amenities includes luxurious gourmet kitchens, grand fireplaces, rooftop spa's and pools and 24 hour concierge, in-room dining and maid service. The resort also has several ski concierge's on staff to help you make the most of your time on the slopes. The residence are due for completion in Summer 2008.

In July of 2005, the 4 bedroom residences were available for \$1,350,000, this rose to \$2,250,000 in spring of 2006. The current \$3,000,000 makes it the most expensive Private Residence Club that we've seen. While the 3 bedroom residences haven't risen at quite the same rate they have still shown a substantial increase.

The pricing has been driven by a variety of factors including the continuing and growing appeal of fractional ownership, the ski-out, ski-in location right at the base of Aspen Mountain and the Mobil Five-Star and AAA Five-Diamond luxury of the Little Nell resort.

Everyone in the industry makes it clear that when you buy into a Private Residence Club or luxury fractional, you should be mainly considering your future vacations and not focus on the real estate investment potential. But the price increases above, more than doubling in under 18 months, show that for the right purchase you can start to think about private residence clubs in the same way that you would any real estate ownership.

