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The Latest in Luxury Resort & Real Estate News



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Honduras' Pristine Bay Resort Project Exhibits High-Profile Presence at Doral

(MIAMI, FL) -- Golf fans around the world had their eyes set on Florida's classic Doral Resort and Spa last weekend as Tiger Woods played in his second tournament since coming back from major knee surgery. Of course, a packed property also came out to see 49 other top-ranked golfers from around the world as Doral played host to the prestigious World Golf Championships - CA Championship.

To be sure, Tiger took center stage for most of the tournament, but just off the 17th green in a comfortable Alliance Suite setting, principals behind Pristine Bay Resort and the famed father-son golf design team of Pete and Perry Dye certainly made their presence felt as they showcased Honduras' first luxury master-planned golf resort community to investors and prospective buyers.



Pristine Bay

The Real Estate Channel was on the scene as well, and we liked what we saw. Featuring a gorgeous 400-acre site on the tropical island of Roatan, the Dyes' soon-to-be-opened Black Pearl Golf Course has all the makings of another "to-Dye-for" layout. Located 35 miles off the coast of Honduras next to the world's second largest barrier reef, Pristine Bay also is actively building a 120-room five-star boutique hotel in a joint venture with Houston-based Lancaster Group and private beach club for residents.



Pristine Bay Interior on the 11th hole.

Future plans call for a deep-water 156-slip marina with a mixed-use marina village and Central America's first spa and medical facility, according to Mario Toriello, Pristine Bay's vice president of sales and marketing. The resort community is currently offering seven different villa homes priced from \$670,000 to \$1.1 million (29 of the initial 34 are sold), and homesites that start at \$230,000.

The opportunity to buy a pristine piece of the "next great vacation destination" at such relative values was one of the main reasons Americans Brett and Liz Molgren decided to purchase a hillside custom lot. The Houston couple purchased one of the \$350,000 lots that overlooks Pete Dye's signature island green

"That lot would've been \$1 million anywhere else in the Caribbean," Brett Molgren told the Real Estate Channel last Friday from Pristine Bay's VIP tent at Doral. "It's a very safe, they speak English and it's a beautiful place."

Equity Estates LLC Takes Destination Club Model Out of Doldrums

(ATLANTA, GA) -- The Destination Club Industry isn't dead after all. At least that's the case with Equity Estates LLC.

Despite a down economy and being part of a niche market wrought with financial woes and high-profile corporate collapses, Equity Estates announced Feb. 17 that it experienced record growth in the final month of 2008 by adding \$2.5 million in membership interests. Moreover, the investment group generated



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a 50 percent jump in enrollment in 2008 compared with the previous year.

[Deer Valley](#)

Meanwhile, the company is taking advantage of the slumping real estate market to add new destinations to its portfolio, which now features vacation home properties in Grace Bay, Turks and Caicos, New York City, Naples and Inlet Beach, Fla., Deer Valley, Utah, and, Los Cabos, Mexico.

Granting real estate ownership as well as membership perks and the ability to share in the real estate appreciation are several factors contributing to the firm's growth, according to the founders.



Telluride

Founded in 2006 by entrepreneurs Adam Capes and Philip Meikelburg, Equity Estates operates as a luxury residence fund that is governed by an operating agreement with strict covenants. The group offers luxurious vacation experiences, service and amenities similar to those enjoyed by thousands of other destination club members, but Equity Estates has a different twist to its club model.

For starters, Equity Estates offers an ownership interest to each member, earmarks 80 percent of all capital contributions for real estate purchases and provides full financial transparency.

"We were intrigued early on by the wonderful vacation experience offered by destination clubs, but were troubled by the fact that someone else would enjoy the real estate appreciation - not those paying the hefty membership fees," says Meikelburg, CEO and managing member of Equity Estates. "Our due diligence and conservative approach have served us well. With happy owner members, new destinations and a favorable time to buy residences, we expect to see continued growth in 2009."

Equity Estates structures its membership as an equity interest in "Equity Estates Fund 1 LLC," which has eventual plans for 300 owner/member interests and 43 to 50 residences in 35 destinations around the world. The strict covenants, which include open books and little to no debt, call for the homes to be sold in 2021, at which time the managers intend to return 100 percent of each owner members' capital contribution plus 80 percent of the profits.

According to the firm's projections, this wealth preservation model could allow owner members the ability to nearly stay for free nightly at a multi-million dollar home with concierge service - if you take into account the investment gains made after principal and annual dues are considered.

"Since the majority of our residences will be acquired over the next two to three years, possibly at market lows, the appreciation shared upon sell-off could result in owner/members actually getting paid to travel," says Rob Vaka, Equity Estates vice president of investor relations.

E3Escapes Launches First "Three Dimensional" Fractional Home Ownership Program

(CABO SAN LUCAS, MEXICO) -- E3Escapes recently announced it launched the first "three-dimensional" ultra-luxury fractional home ownership product here in Cabo called the Villa Las Palmas Collection. The three dimensions of E3Escapes' offering is comprised of a fully staffed 13,000-square-foot mansion, the 60-foot luxury yacht Spartacus at Sea and 6-star services that will "rival the best hotels and resorts in the world," according to the company.

"Unlike the singular dimension of many traditional vacation homes, ours is more than just the property," said E3Escapes President Tim Gesner. "Add the additional dimensions of a luxury yacht and unmatched six-star service to the exquisite villa and you'll understand why the Villa Las Palmas Collection is ownership to the third power - a bespoke lifestyle collection, second to none."

Villa Las Palmas, which overlooks the breathtaking Sea of Cortez and Cabo San Lucas marina, features four private suites and two private casitas, each with private bathrooms, comfortably accommodating as many as 16 guests. Inside this expansive villa some of the attractions and well-appointed touches are a game room, fitness center, movie room, wine cellar, and a Viking and Wolf furnished kitchen.



Villa Las Palmas

On the outside, Villas Las Palmas keeps its clientele content with an infinity edge pool and a swim up bar and raised spa, private putting green and expansive Gazebo bar that overlooks the night lights of Cabo.

Spartacus at Sea, a 60-foot-Hatteras, is a perfect way to enjoy the Pacific Ocean and test the Marlin Capital of the World. Meanwhile, E3Escapes' "six-star" concierge service will provide all the services and



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benefits of a world-class hotel or resort in a private setting.



Spartacus

The staff responsible for this high-end service is lead by a Concierge Manager and Guest Experience Coordinator, who will manage and maintain all aspects of the owner's stay. From concierge to transportation, cooking to housekeeping, all areas are covered, and the team is built so they can learn and adapt to each owner's preferences and tastes.

Ownership shares of this collection are available in 1/12th, 1/6th, or 1/4th interests, with prices starting under \$700,000. According to E3Escapes principal Simon Yohe, his company had 10 1/12 fractions left to sell, and they had "some prospects lined up over the next few months to experience the package."

Founded in 2008, Yohe says the Orlando-based company is planning and reviewing the addition of future collections in Cabo and other desired vacation locations.

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