

Cachet for less cash

Forget pricey Aspen. Who needs celebs when Snowmass is nearby, says **Cathy Hawker**



Snowmass might lack the prestige of Aspen, 10 miles away, but this revamped family-friendly resort has better skiing for all levels

THE American ski resort of Aspen has a high price tag attached. It's a star-studded, top-dollar town in the Rockies where designer boutiques thrive and where the population of 8,500 includes 44 billionaires.

So even in a stagnant property market offering some interesting reductions, it is not the place to look for bargains. But look 10 miles away to Snowmass, on a larger mountain with better skiing, and discover a family-friendly resort, that is upping its game. It might lack the history and prestige of Aspen but it also lacks the elevated prices, giving you Aspen's cachet for rather less cash.

Snowmass is Colorado's second-highest mountain and one of four peaks that make up the Aspen ski area. All four (Aspen, Snowmass, Aspen Highlands and Buttermilk) are linked

by a free bus service and accessed with one ski pass but Snowmass, with 3,140 acres, is larger than the other three combined. It's excellent for beginners and intermediate skiers, with wide, tree-lined runs, but it also has extensive, extreme terrain, and snowboard parks.

British ski company *Erna Low* includes Snowmass in its travel brochure and is impressed by its family-friendly vibe. "Snowmass is a great option for people looking for a less expensive option," says *Erna Low* chief, Joanna Yellowless-Bound. "Most accommodation is ski-in, ski-out and the development of the £97 million Snowmass Base Village means families benefit from a host of new facilities."

Snowmass facilities

While most visitors to Aspen spend time skiing on Snowmass, a lack of good accommodation and tired facilities meant that few slept there. So over the past two years The Aspen Ski Company owners of the mountain, has given Snowmass a much-needed facelift, upgrading lifts, adding restaurants and extensive — and impressive — childcare facilities. Developers have followed. Related Westpac, part of New York-based Related, which

developed the Time Warner Center, has created Snowmass Base Village. Here, surrounded by classy restaurants and shops, it is building the Viceroy Snowmass hotel with 152 apartments.

The Viceroy sits beside the ski lift and when completed by Christmas this year will have four restaurants, a spa and outdoor pool. The apartments range from 450sq ft studios up to a four-bedroom penthouse. The contemporary interiors by design supremo Jean Michel Gathy feature typical American bathrooms — even the studios have a vast bath. Prices are from £388,500, including all furnishings.

Related Westpac admits that some construction in Base Village has slowed, with future

phases delayed, but says that with pre-sales of 60 per cent, the Viceroy and its five-star Little Nell Residences are on schedule.

"This valley is not immune to global economic problems," says Margi Crawford of Sotheby's Aspen. "Anything new-build has slowed and prices have fallen. I have a £5.3 million towhouse reduced by £1.3 million but generally demand exceeds supply and buyers are not mortgage-dependent."

Top-notch Aspen

Property prices peak in central Aspen. Expect to pay £298,400 for an apartment or £3.38 million for a family house there. Thirty minutes "down valley", prices drop substantially. The charming towns of Basalt and Emma are where Aspen's workforce live, paying £468,000 for a towhouse or \$270,150 for a six-acre plot.

Jayne Smartthwaite from Struud, Gloucestershire, moved to Basalt 18 months ago. "It's the people who make it here," says Jayne, 25. "They are so friendly if you said hello to a stranger in the UK they'd think you were mad. How they think you are rude if you don't."

Contacts

- Viceroy Snowmass: Knight Frank; 020 7609 8171; www.knightfrank.com.
- Sotheby's Aspen: 001 970 925 1730; www.aspenlandandhomes.com.
- Erna Low: 0845 853 0525; www.ernalow.co.uk.

For more on Colorado, turn to page 31



£385,000: the Viceroy Snowmass hotel has 152 apartments from studios to penthouses. Through Knight Frank (020 7609 8171)

FACT FILE

- Service charges at the Viceroy Snowmass average £1.20 a square foot.
- The Viceroy will run a rental pool with a split of 50/50 between hotel and owners.
- Aspen has its own airport, a 40-minute flight from Denver.



The five-star Little Nell Residences in Snowmass



FOR MORE HOMES ABROAD, VISIT homesandproperty.co.uk