



telegraph.co.uk/travel
Top travel spots to beat the blues

PROPERTY

Lodges to let
Live in a London park
♣ Page 19

Ask the experts
Your questions answered
♣ Page 20

Property returns as
a stand-alone
section next week



RES-REX

SNOWMASS APPEAL

Move over, Aspen. The glitzy haunt of A-list celebrities has property prices to match – but now there is a cheaper alternative, with skiing to die for. **Anna Tyzack** visits a resort on the up

Aspen is Hollywood on snow – America's most glamorous ski area and home to 44 billionaires. In the late-19th century it was one of Colorado's largest silver-mining towns, but since the introduction of ski lifts in the 1940s it has become a second-home hot spot for A-list celebrities. Michael Douglas and Catherine Zeta-Jones have a place there, as do Heidi Klum and Seal, and David and Victoria Beckham.

Properties, unsurprisingly, carry 24-carat price tags: two-bedroom apartments rarely sell for less than \$1.3 million (£900,000). But according to British ski racer Martin Bell, those thinking of splashing out on an Aspen ski retreat should consider Snowmass, a village 15 minutes away.

"I've seen Aspen change quite a bit over the years: it doesn't have as much soul as it used to," he says. "Snowmass has the best combination of skiing, from extreme terrain to high mileage cruising."

With a nasty 1960s centre ("like a French resort"), Snowmass has long been considered Aspen's dowdy cousin – good for skiing but in need of a facelift. Eyebrows were raised when Russian billionaire Roman Abramovich bought two large homes on Owl Creek Road, Snowmass, rather than in Aspen. "The village was always built in the wrong direction for the sun," says Campbell Levy, a public relations officer based in Aspen. "And in the past 15 years the infrastructure got really tired."

But Snowmass has been transformed this year with the opening of a \$1 billion centre, connected to the former village by a multicoloured gondola called the Skittles. Apartment blocks cluster round a central plaza and the "six-pack", a high-speed chairlift ready to whisk skiers up the mountain.

There are ski and clothing shops, restaurants, a two-storey sweetshop and Sneaky's Tavern, an après-ski bar. It's early days for new Snowmass. The whole scheme won't be

Swish: Aspen, Colorado, has become a second home for glamorous ski enthusiasts, including Victoria Beckham (left) and Antonio Banderas

finished until 2012, but skiers, including some from Britain, are already investing in two large piste-side residences, the Viceroy and the Little Nell.

It is the first time properties have been built in Snowmass for 20 years. "There have been single-family homes, but nothing like this that changes the face of the resort," says Levy.

But if you live in Britain, why buy a property in a resort that is more than 10 hours away? "The big difference between American resorts and European is that the off-piste is a lot safer," says Martin Bell, who has ski-raced in Aspen many times and lives in Big Sky, Montana.

"You're skiing ungroomed terrain within boundaries where there is far less chance of avalanches. It gives people the chance to work on their skills without having the expense of hiring a mountain guide. Also the villages in the States are much higher, so the snow quality is good all the way down. Often in European resorts the scariest run of the day is down to the village."

The Aspen Snowmass ski pass gives access to 3,500 acres of slopes on four mountains (Aspen Mountain, Buttermilk, Highlands and Snowmass). While the skiing around Aspen has a distinctly European feel, with tree-lined pistes and steep mogul fields, Snowmass is larger than the three other areas put together, with wide, open terrain reaching up to 12,500 feet.

The Aspen Ski Company is spending \$80 million on lift improvements in Snowmass: there's a new beginners' area at the top ("the snow is better up there") and a large powder field called the Big Burn. The children's ski school and crèche operates from the Trée House in the centre of the new base village, complete with café, play areas and shop.

"Everything in Aspen is designed to be as easy as possible," says Peggy Harris-Foster, a ski pro (instructor). Her rucksack is packed with Green & Black's chocolate, hand warmers and spare goggles for her guests.

This is not simply her attempt to get a larger tip at the end of the week. "Ski instruction in the States is guest-centred," says Martin Bell, who is also a trained American ski pro. "It's about what

CONTINUED OVERLEAF



Britain's Finest Traditional Sofas

SALE

Up to 60% off

Stock Sofas, Armchairs and French Chairs



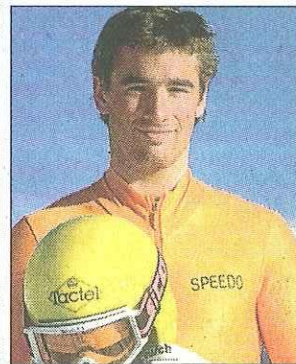
Friday 9th January 9am - 5pm
Saturday 10th January 10am - 5pm

PETER DUDGEON

At our London Workshops
100 Lillie Road, Fulham, SW6
020 7589 0322



telegraph.co.uk/travel
Best resorts for snowboarding



CONTINUED FROM PAGE 17

the client wants to learn and experience, not about the instructor."

At the end of a hard day's skiing a slope-side concierge service will send your skis to one of the other ski areas, ready for the following morning. Skiers can put their name down for "first tracks", a reserved seat on the first gondola up the mountain in the morning, and skiing the "corduroy" (freshly groomed pistes) in Aspen is one of Ivanka Trump's favourite things, apparently.

There are other reasons why the rich and famous choose Aspen: the social cachet, the fashionable bars and the designer-label shops

(Ralph Lauren, Loro Piana, Chanel, Dior and Louis Vuitton). After skiing, the older, fur-clad generation gathers for champagne in the bar at the Little Nell, Aspen's five-star, five-diamond hotel, while their daughters pull on bikinis and plunge into the outdoor hot tub at 39 Degrees, an après-ski bar. It is the only ski resort in the US with a polo championship, and the Aspen Mountain Club, a private members' club at the top of the mountain, has a \$250,000 joining fee and a waiting list spanning several years.

In summer the area attracts people escaping the heat - there is riding, golf, cycling and a music festival.

Glitz on ice: clockwise from top, the Viceroy at Snowmass; the Little Nell development; Martin Bell; and a Viceroy interior.
Below: writer Anna Tyzack



By comparison, Snowmass will always be more geared towards families, says Scott Calliham, director of sales for the new developments.

"We're not trying to be glitzier than Aspen," he says. Nevertheless, the new designer-label centre will help raise its profile. The Viceroy is already a highly regarded brand in the Caribbean and California, and the 27 apartments in the Little Nell will offer the same level of service as the five-star Little Nell Hotel in Aspen.

Since launching in September, 55 per cent of the properties have sold off-plan, but the developers admit buyers are cautious about committing. Since then, property in the US has

become 25 per cent more expensive for British buyers, due to the weakening pound. And even before the financial downturn in autumn 2008, transactions for properties in Aspen and Snowmass were down by a third: one 7,000-sq-ft property has been reduced from \$8.75 million to \$5.75 million (£3.9 million). Russian holidaymakers cancelled their rooms in the Little Nell in Aspen over Christmas, suggesting that they will be less inclined to follow Abramovich's lead and buy in the area.

But the Knight Frank estate agency is bullish that properties in the Viceroy and the Little Nell are correctly priced for the market. "Snowmass is an emerging

place with a very solid base. The strong message is that if you want to get on board, you need to do so soon," claims James Price, from Knight Frank.

Scott Calliham is bullish: "We've witnessed two recessions in the last 13 years and both times have been slow to slide into it and quick to come out."

Local estate agents expect sales volumes to pick up by summer 2009 - and anticipate a proportion of British buyers will continue to look to the Rockies rather than the Alps.

"The moon in Aspen shines like a headlamp," says Jeff Hanle, of the Aspen Ski Company.

"It's not just a moon, it's an experience."

SKI HOMES FOR SALE

The Viceroy, Snowmass

Opening next Christmas, this will be the signature hotel in the base village, with pool, spa and fitness centre. Apartments (from studios with very large baths to three-bedroom condos), will include access to spa, restaurant, and pool and can be rented out by a management scheme.

♣ From \$535,000 (£387,000). Knight Frank: 020 7629 8171.

Little Nell, Snowmass

The 27 Little Nell residences, opening summer 2010, will have the same level of service as the five-star Little Nell hotel in Aspen and include a spa and restaurant.

Apartments (one- to four-bedrooms) will be decorated by designer David Easton in Alpine chic style, with heated wood floors, plasma screens, large fireplaces and kitchens with rough-cut marble surfaces.

♣ From \$3.125m (£2.1m). Knight Frank (as above). www.aspensnowmass.com www.snowmassliving.com

How to get there

Regular flights with British Airways (www.ba.com) to Denver, Colorado, followed by a four-hour drive or 55-minute flight.

JESUISUNE ESTATEAGENT

Miranda Ingram



Crack open the champagne - a buyer with cash has appeared

A rare species - indeed, near extinct - appeared in the agency this week. A buyer! Not even a buyer who needs to sort out a mortgage or sell a house in the UK to finance his French dream, but a cash buyer.

Nor was this charming gentleman hoping to pick up a little ruin/renovation-project with potential for fifty quid - such as exist only on television shows but not out here in France.

No, he wanted a proper house, water, electrics, central heating, landscaped gardens - a real, ready-to-move-into property - and not for a permanent home. Just a holiday pad.

Budget around €350,000. Which, these days, is virtually the same as £350,000. (In the old days, it used to be fun quoting a price like 350,000 - pause - euros! and watching their delight as they did the maths. Not any more.)

So, not only did Mr First-client-this-month have to die-for buyer's credentials, but it was obviously a piece of *gâteau* to find his perfect house.

There are about a million on the market right now and the sellers are so desperate for action that they're ready to throw in the car and the children to secure a sale.

He settled quickly on a Normandy *colombage* (built with wooden struts) with spa bath, outdoor pool, land,

beams and open fires in what we in the trade call a tranquil rural setting with views (top of a hill in the middle of nowhere, in other words).

The seller, a Dutch woman, burst into tears brought on by "sorrow" at bidding farewell to her "home of 17 years" (rather than relief at shifting a property that has been on the market for two), and the *compromis de vente* was signed.

At which point I could resist no longer. How come, when the rest of us are not just crunched but spat out, there's this laid-back, good-looking guy mooching round Normandy with bankfuls of dosh?

"What do you do," I said as he closed his chequebook (having paid the 10 per cent deposit to confirm the *compromis*).

"I run a studio," he smiled, scooping his equally gorgeous wife into his arms and walking out the door with a little backward wave.

Studio. Film studio? Music studio? Artists' studio? Skills-retraining-workshop studio, maybe? I'm dying to know. But he had already left the building and, anyway, I needed to turn my attention to the Dutch woman.

She is now a buyer, of course. Ah, the beauty of the housing chain! And she, too, will have about €350,000 to spend.

Indeed, the Dutch are our future. There is already a sizeable Dutch community in Normandy and more are arriving.

The Dutch have the distinct advantage - as far as English-speaking estate agents wanting to hang on to their jobs are concerned - of being, by and large, English speakers.

That and the added charm, of course, of not having that pesky little pound-euro exchange rate problem.