

# FRACTIONAL OWNERSHIP LETS YOU



*Get a Piece of the Muskoka Pie*

# Work and Worry Free Cottage Ownership

Carlie Oreskovich

It seems that property in Muskoka has become a very hot commodity, with an ounce of Muskoka rock in some cases giving gold a good run for its money. Buying a cottage has gone beyond the reach of many people and even if you have staked out your claim, the annoyance of maintaining and upgrading that property, not to mention hours taken inching along the highway to get there, hardly makes it worth the few moments of ecstasy. Coming on the scene in just the nick of time to save the day is a relatively new property purchase option, "fractional sharing" that offers to fill a number of needs. Now, before you say that fractional ownership sounds a lot like time-sharing--I know--I've gone to the seminars, I've had the beef stew (at least I think it was beef) and faced the disappointed, surly, then angry sales associates before being summarily dismissed, I know what time-sharing is about. Well, fractional ownership brings the "sharing" concept to a new level.

At The Landscapes at Baysville on Lake of Bays in Muskoka, you get to own a 1/10th share of a cottage or cottage villa as well as an undivided share of the entire property and facilities. As part owner of a debt-free not-for-profit corporation, the owner has a share which can be kept forever or sold or willed to someone else. With the purchase of such a fractional interval the owner gets five weeks of exclusive use of the cottage each year; one week during the summer and four weeks divided into the fall, winter and spring seasons plus one additional bonus week.

When I visited with one of the developers, Barry Singleton, president and CEO, he explained that he understands what a consumer wants because he too is a consumer. "I like to see what is being offered. You can't compare the real thing with the artsy stuff that appears in brochures. I like to zero in on what we offer. All you have to do is look out the window here to see what we're offering." What I see outside of that window in his office are freshly minted cottages standing in front of tall pine trees and the steep slope of land leading to the blue waters edge of the Lake of Bays, which spreads out expansively in either direction. There is barely a ripple on the lake and not a boat or person to be seen. It is especially quiet right now because it is the middle of September and it is Wednesday, but I know it is always this quiet and pastoral. Cottage country has a way of soaking up visitors, even in the summer when thousands of people invade the area. Right now Muskoka is taking a breather before putting on the mantle of brilliant fall colours. However, the beauty of the land is always compelling and strangely addictive. A true treasure, one we all appreciate, but Barry notes not everyone can afford to experience it, which is one of the primary advantages of The Landscapes fractional ownership. Fractional ownership, lets you get the best out of a property. After all most people get a limited use from their cottages anyway. Barry notes that a survey showed the average family only used their vacation property 5.2 weeks a year, and even then it was not a carefree vacation, since they had to face various cottage duties such as cutting the grass, staining the deck, patching the roof, removing nesting animals - the list goes on, and I am sure many cottagers can easily add to it. I have to admit many find that physical workout is a welcome relief, but for many others, it is just another time-consuming chore, cutting into

their well earned enjoyment of the cottage experience - which is why some can't wait to get rid of it.

Much better to be able to leave your home and the city behind and step into an elegant country retreat, one that has been maintained, cleaned and fully equipped, and all you have to do is relax and enjoy yourself. What's the price of such a paradise? What's the price of being able to step into such a situation five weeks a year in a property of which you have an outright ownership? Not as much as you'd think. At The Landscapes the prices range from \$79,900 for a two bedroom up to \$93,900 for a three bedroom. And if location is a key element, The Landscapes is well situated. It is located 18 km (11 miles) east of Bracebridge, just past the small community of Baysville which has just about everything you need except a Timmys. When you drive through the strand of perfectly spaced out pine trees, the result of a subsidized tree farm started a few generations back, you come upon phase one of The Landscapes, which consists of ten units, two single cottages and two villas, each with four units apiece. When the fifth phase is completed, there will be 64 units in all, as well as a clubhouse, welcome centre, pool and fitness facility.

Each unit is spacious, with the cottage being 2,190 sq. ft. and two bedroom villas at 1,888 sq. ft. These units are fully furnished, decorator divined, with rich colour tones, top line appliances, granite counter tops, natural gas barbecues, right down to the garlic press. One visitor breathlessly described it on the phone to his wife as "drop dead gorgeous." Interior Designer Kevin Emrich in St. Catharines, says the design recognizes the distinction between a cottage and a home "The interiors combine natural materials of the Muskokan landscape along with colourings and décor inspired by the outdoor aspects of Canadian lakeside living." He says the interiors "mingle tailored appointments and luxury fittings alongside casual 'vintage' pieces seemingly accumulated over time." This concept will be carried on to the clubhouse which is to have a floor-to-ceiling fireplace, games area, billiard table, relaxation area and kitchen. In his scenario, the library has a special place, pocketed in a secluded loft on the second level.

Barry said the additional costs of the development go into providing a number of extra amenities such as the library loft, clubhouse, docks and boardwalks. "We're finding people coming from existing resorts because resorts they went to did not have enough to do." Architect Joseph Colonna of Port Dalhousie, an award-winning designer of buildings that fit the environment, says he designed the centre of the site, which includes the welcome centre, on the village square concept. Rather than anchoring the space around one large building, he dissected the structures and distributed the functions among three buildings "that form the nucleus core inside the whole development like the town square hub." The remainder of the development, consisting of all of the residential units, is distributed throughout the space straddling the lakefront and waterfront. He says the structures are connected by paths and is very much designed for walking and strolling. Colonna describes the whole concept as "romantic, quaint." No building is monstrous and all remain consistent with the overall scale.



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*Barry Singleton, President and CEO The Landscapes*

The buildings themselves follow the Arts and Craft style, "quite reminiscent of Muskoka architecture," says Colonna. There is a common thematic language that goes throughout the development, and is seen in the rooflines, dormers, cupolas, eaves and the tapered columns. Normal Community Standards Barry finds that many people are not quite sure how fractional ownership differs from traditional time-share. Although limiting your time, it does give you complete ownership of those five weeks of time, forever and ever, without limits and with the right to sell the unit or will it to relatives. The only limitation is on the number of people staying in the unit and the maintaining of normal community standards of behavior. Because the developers believe the property will practically sell itself, you won't find any questionable presentations accompanied by cheap dinners, gifts, prizes, and high-pressure salespeople-- brow-beating you behind closed doors. They do have fresh coffee and rich pastries though, which are my ultimate weaknesses, but no arm-twisting. "We're selling a lifestyle. People want to come up to own a piece of Muskoka and a nice piece of Muskoka, that's what we're talking about," says Barry, one of three of the Singleton brothers involved. Although they work in the pipeline industry out west, they hail from Callander, Ontario, which is noted for being the birthplace of the Dionne quintuplets. Multiple births seems to be a common factor in this area. The town has spawned a number of twins including Barry and Bryan.

Managing The Landscapes, for Barry, "is a bit of a homecoming. My heart is in Ontario," he admits, recalling that as a college student he worked for what was then the Department of Highways and stayed in Baysville. They are learning more and more about their market as they sell the properties. So far the buyer has been young to middle aged professionals who want to experience Muskoka, The other prominent group is made up of people who have property and are just sick and tired of the constant maintenance involved, preferring only to drive up to Muskoka and relax and doing nothing but boating or canoeing on the lake to sitting on the dock of the Lake of Bays, watching the boats go by.....■

Illustrations: Provided by The Landscapes

