

Real estate the big addition to Northstar this season

By Kathryn Reed

TRUCKEE – A ski slope out the back door. That is how the eight townhomes under construction at Northstar are being sold.

East West Partners, which has come out on the other side of bankruptcy, is back in the game at this Truckee resort. While the developer has the rights to more than 1,000 units, build-out isn't even in sight.

On the other side of the ski hill is Martis Camp, a private gated community on 2,177 acres that accesses the ski resort by the private Martis Camp Express Lift. DMB/Highlands Group is the developer on this project.

Vail Resorts put in \$30 million worth of improvements that skiers could use last ski season, but does not have any capital upgrades for the upcoming season.



Plenty of windows let in natural light in the Home Run townhomes.

Photo/Provided

Instead, it's all about developers creating homes for

potential skiers to live in.

The remaining 58 cabin home sites at Martis Creek were released this summer; ranging from \$500,000 to \$2.8 million.

Before those lots went on the market, 75 houses were under construction and 80 were being designed. Nearly \$28 million in real estate transactions occurred in Martis Camp in the first half of 2012. Last year set a record for deals at \$90.2 million trading hands.

The East West townhomes range between \$1.645 million and \$2.295 million. That includes the structure – not just a plot of dirt.

Called Home Run because the homes sit on the ski run by the same name, these eight are in various stages, with two models having just opened. All will be done this month. Two people from the Bay Area and one from Florida have already bought three of the larger townhouse.

The townhomes range from 1,900-square-feet to 3,200-square-feet. Vaulted ceilings provide an airiness. Oversized sliding doors give the feeling of being outside.

Alder is throughout.

“There are a lot of darker woods. There was a shift in design five or six years ago,” Sue Hyde with East West told *Lake Tahoe News* on a recent tour of townhomes.

Flooring is rustic oak wood and wool carpet, with hydraulic heating. Appliances are all Bosch.

The selling point for these eight – eventually there will be 16 units – is the ski-in, ski-out capability. Riders will be able schuss to the Ritz-Carlton gondola to be whisked to mid-mountain.



The gondola going to the Ritz-Carlton goes through the Home Run development. Photo/Kathryn Reed

These homes are being built to LEED silver specifications, just as East West did with the Village at Northstar. The LED lighting, insulation, appliances, reduced construction waste, location, and lack of need for a vehicle once on site are components of the energy efficiency.

Up the road a bit Q&D Construction crews are putting in infrastructure for the 25 home sites that are all about 1 acre. This is another East West project. Bridges have been built for vehicles, which will be tunnels for skiers. Ski ways have been incorporated throughout the area.

It will be a gated community. Hyde said she expects everyone to be second homeowners.

The home sites will go on sale after the first of the year. A price has not been established.