

Fractional Ownership Details

Dreaming of owning that second vacation home in the cool mountains far from the heat of the valley? Ready for the relaxation, the down time with the family and friends, the enjoyment of nature, golf and even skiing? This lifestyle has become more costly over the past few years and such a dream home in the White Mountains today fully appointed could easily cost up to \$1 million dollars. Those who can afford these prices begin to ask; how often can I make it up to my vacation home in the mountains and will I be able to enjoy and justify this substantial investment? Maybe the answer is 3 weeks a year, maybe 6?

You must also ask yourself some other important questions. How will I keep an eye on the home, pay the bills, perform regular maintenance, clean the house, etc...? And will I have the time and money for all these responsibilities and still have time to truly unwind and enjoy the high mountains?

The alternative to the full ownership of a vacation home is the Fractional concept. Awenasa at Torreon is that Fractional opportunity!

What is Awenasa?

Awenasa is the name given to this private custom designed mountain home. It is located in the master planned golfing community of Torreon, in Arizona's White Mountains. Sitting right on top of the par 3 sixth hole of the North Course this home has terrific views! The award winning designer Christy Martin of Studio Encanto has professionally decorated the home with luxurious amenities. It includes upgraded stainless steel appliances, lofted ceilings, Jacuzzi tub, state of the art home theatre system and high speed internet access! Members of the home have full golfing privileges through a Unit Golf Membership, which is included in the 1/8th purchase of the home. This allows whoever is staying in the home full use of the golf club facilities and clubhouse. In addition there is the Fitness Center, pool, Equestrian facilities, catch and release fishing pond and even a Family Center Complex for kids that includes tennis, volleyball, and basketball.

What is a "Fractional Ownership" vacation home and how does it work?

It's Vacation Home Ownership, at a Fraction of the Cost, Without the Hassles. Here is how it works: The home, Awenasa has 8 owners that are called "Members." Each of the 8 Members has use of the vacation home every 8 weeks for a minimum of 6 weeks per year. Each year the calendar is rotated forward by one week allowing Members to experience all the different weeks of the year. Because there are 52 weeks in a year, each year 4 Members will receive the benefit of a 7th week and over an 8 year cycle all members will have received the same amount of time. It averages out to 6 ½ weeks a year, (4 years with 6 weeks and 4 years with 7 weeks.)

Now, to take the hassles out of vacation home ownership, Awenasa will be professionally managed by a property management company. Writing a quarterly check is the only commitment "to work" for living on the golf course up in the White Mountains at Torreon. All the other hassles, work and worry are taken care of by the property manager. They pay all the bills, maintain the home, schedule the cleaning service etc. When you are ready to go home just leave a \$75 cleaning fee and you're on your way.....worry free.

Members choosing not to use all of their 6 weeks of scheduled time in the home may elect to let family or friends use it, or rent it out and keep the proceeds. The Members can rent it out themselves or seek the services of the property management company to provide rental assistance.

Conclusions:

One of the hottest trends in second home ownership for today's upscale consumers is "fractional ownership."

Potential Members are typically those consumers who can easily afford and have traditionally purchased full ownership in individual second and resort homes, but would rather not buy a vacation home outright. Many find they can have all the luxury, convenience and services they expect for a fraction of the cost when owning a fractional interest and sharing it with other Members.

We truly believe that the fractional ownership concept solves the problems associated with the second home ownership, and allows the owner years of trouble free pleasure and excitement.