

Phase two of the Landings will debut this month with 60 villa suites.

# Suite success as Landings St. Lucia sales hold steady



The beachfront suites at the Landings in St. Lucia have large terraces or patios, range in size from one to three bedrooms and offer perfect sunset-viewing sites.

By Gay Nagle Myers

It flies in the face of the depressing economic news encircling the Caribbean much like pesky sand gnats at dusk, but despite the barrage of grim news and sliding arrival numbers throughout the region, real estate sales appear to be holding up at the Landings St. Lucia, a year-old, upscale yacht and residential resort on Rodney Bay on the island's northwest coast.

Perhaps it has to do with RockResorts, the management company that marked its Caribbean re-entry and debut last December with the opening of the Landings' first phase of 62 one-, two- and three-bedroom suites.

Phase two of the Landings will debut this month with 60 villa suites, including a number of four-bedroom duplexes.

RockResorts, a luxury hotel company headquartered in Broomfield, Colo., and a wholly owned subsidiary of Vail Resorts, originally was created in 1956 by Laurance Rockefeller, who developed Caneel Bay on St. John and Little Dix on Virgin Gorda.

The Landings is the first international addition to the RockResorts brand since the company was purchased by Vail Resorts in 2001.

The villa suites at the Landings form the accommodations portion of the beachfront resort with facilities that include a 7,000-square-foot spa with eight treatment rooms; a fitness center and salon; a pool and water-sports facilities; a four-acre, 80-slip private yacht harbor; the Beach Club restaurant; and the Viscount Lounge, offering wines, spirits and a tapas menu.

The condominium villa-style units, which range in size from 900 square feet to 2,300 square feet and offer design styles in both contemporary and traditional, include a full kitchen, a living room, high-speed In-

feet in length.

Also opening this month are a resort boutique, two tennis courts, an adults-only pool and a family-friendly pool (bringing the total pool count to three) and the fine-dining restaurant called the Palms, set in the entrance pavilion.

When phase four is completed in 2010, the Landings will offer a total of 231 suites, brandishing price tags from \$830,000 to \$2.4 million each.

More than 135 units already have been snapped up, many in the upper price range, by buyers primarily from the U.K., Ireland, Canada and the U.S.

Suite owners have the option of keeping the unit for their own use or putting it into the resort's rental inventory and sharing the proceeds with the hotel operation.

Most owners choose the rental option, using the unit themselves for a month or two each year.

Despite the buoyancy of the real estate sales to date, the success begs the question: Why would anyone want to buy a second or third home right now, given the current economic climate?

"The Caribbean, in particular St. Lucia, has well-priced property and prime development sites, including the nearby Rodney Bay Marina. There will be more and more demand for key locations once the prime



# CARIBBEAN

ternet in each bedroom, and two balconies or a landscaped terrace with beach or harbor views. Many come with heated plunge pools, and each has its own private slip capable of accommodating yachts up to 45

sites get developed," said Oliver Gobat, sales director.

St. Lucia already has attracted several new luxury brands, including Ritz-Carlton, Raffaels and Westin, all of which have developments planned or under way.

The Landings ran occupancies in the 90% range for most of this year, according to Gobat.

"With occupancies that high, we haven't had to do much convincing that sharing the revenue with a resort run by RockResorts is a wise buying decision in today's market," he said. He explained that St. Lucia "is proving a popular place for investors, especially since the equity markets have become less attractive in the U.S. and the U.K. in the past year."

"A lot of people are taking their money and investments out of securities and putting it into real estate that will make money. Relative to prices at American resorts, we are still relatively underpriced," Gobat said.

Visit <http://landings.rockresorts.com>.

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The patio of the three-bedroom suite at the Landings overlooks the 800-foot-long beach below and the sea beyond.