

Life of Luxury

TWO DENVER-BASED COMPANIES BRING THE HIGH-END TRAVEL BUSINESS TO NEW HEIGHTS WITH EXTRAVAGANT PROPERTIES AT TOP-NOTCH DESTINATIONS. by Misty Milioto Reagin

Luxury travel is all about the ultimate getaway experience, and many jet setters are finding a new way to stay. Rather than reserving a room at their usual upscale hotel, discerning travelers are opting for lavish vacation homes in first-class destinations. They seek memorable experiences at immaculate properties with amenities, services, and appointments galore. Two Denver firms have responded to this trend with different approaches to making that dream vacation a reality.

An Investment for the Future

Cuvée Escapes, which started in 2006, offers exquisite properties in locations ranging from ski towns such as Vail and Beaver Creek to tropical locales such as Lanai, Hawaii, and Cabo San Lucas, Mexico. The six-star Cuvée experience includes access to stunning resorts and concierge services to manage the details of booking restaurant reservations, ski instructors, and private chefs. Of course, the homes themselves offer the utmost in comfort and style.

According to Larry Mueller, founder and general partner, the inclusion of wall treatments, fireplaces, French doors, specialized lighting, and custom furniture in these properties creates the perfect ambiance. "We use Egyptian sheets and custom bedding," he says. "We offer the very best, and we want people to be wowed."



Cuvée Escapes partnered with Denver-based Djuna Design Studio on several of the interiors at properties in Colorado and Cabo San Lucas. According to Djuna co-owner Karen Moore, the main objective was to create environments that reflected the inherent lifestyle of the location while keeping it homey. "For the Casita [at Villas Del Mar at Palmilla], we traveled extensively to find unique Mexican furniture and accessories," she says. "That property is about bringing the beautiful view of the aqua ocean into the living space."

For another property, a Central Park penthouse in New York City, Cuvée worked with Atlanta's Cheryl Lucas Interior Design to create a space that embodies Manhattan. "Antiques married to contemporary pieces created a space that was warm and inviting, yet modern and up-to-date," Lucas says.

Cuvée Escapes features a portfolio of stunning homes owned through two private equity funds run by the parent company, Cuvée Ventures. According to Mueller, the name says it all. Cuvée is French for "blend," and the aim is to mix investment and lifestyle into a single instrument. Investor partners own a share of the properties in their fund, but they have access to the rest of the company's portfolio for up to 30 nights per year.

Each equity fund is composed of between 12 and 18 shares, which can be purchased in full or half shares with an average investment of \$1 million. Cuvée uses this cash to acquire properties. "We buy a property for two fundamental reasons," Mueller says.

"First, we look for the highest potential for return, and second, we look for incredible lifestyle opportunities. The [model] lives in downturns, and as the economy comes

back, we sell the real estate, and investors make money off of the sale." For example, the property at 15 Central Park West sold last year for nearly \$14 million and resulted in an 82 percent net gain to the investor partners. Mueller plans to launch a third fund this summer with additional properties in Colorado, Napa Valley, Italy, and the Caribbean.

Smaller Buy-In

Inspirato (Italian for "inspired") and founder and CEO Brent Handler offer a different approach to high-end travel. The company, which launched in January, combines the best parts of the club experience — the services, quality, and amenities — with the luxury and flexibility of high-end vacation rentals. As such, it features a portfolio of properties in destinations such as Aspen, Maui, and Tuscany.

The beautiful vistas are complemented by lavish interior design. The company partnered with Denver's HW Home to design several of its mountain properties, including Eagle's Nest (a 5,900-square-foot home in Vail) and Stone Creek (a 7,600-square-foot home in Beaver Creek). "We wanted to stick with a modern mountain feel while keeping the spaces comfortable, somewhat rustic, and visually interesting," says Ronald Werner, president and co-founder of HW Home. "I think this effect is most seen in the Vail properties where we incorporated pieces that have an interesting combination of natural materials."

As part of its appeal, Inspirato offers luxurious bedding packages that include Rivolta Carmignani linens as well as technology such as iPods and iMacs. The company also offers privileged access to five-star resorts plus a personal vacation advisor and destination concierges to plan the ideal getaway. Services include booking spa, golf, and restaurant reservations; securing on-site transportation; and assisting with any additional needs.

To gain access to Inspirato's portfolio of luxury properties, members pay an initiation fee of \$15,000, nightly rates to rent the properties (for unlimited nights per year), and an annual \$2,500 fee. Inspirato looks for homes located in hot travel spots that offer phenomenal amenities, and the



At left, Cuvée Escapes' Casita in Los Cabos, Mexico, features interiors by Djuna Design Studio. Above, Cuvée Escapes' residence at the Four Seasons Hualalai on the Big Island of Hawaii.



Eagle's Nest (at left, with interiors by HW Home) and Solaris (above) are two of Inspirato's options in Vail.

majority of properties selected average around \$4 million. The company then leases the homes for an average of three to five years.

"By leasing homes instead of owning them, we've made this affordable," Handler says. "It's typically greater than 90 percent less expensive than the alternative vacation options. People are looking for value, and they're making sure they're getting everything they want in a smarter and better way." □

A freelance writer and editor, Misty Milioto Reagin is new to discovering Denver.

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