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Buying cottage time

Developers selling shares in four-season retreats in Haliburton

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Your niece is getting married one weekend, your youngster wants to go to the Molson Indy on another, the boss insists you attend his barbecue next weekend and then there's that home-town reunion where your Grade 8 hockey team and your first girlfriend will likely show.

So when do you get to your cottage?

It's a question many busy families wrestle with all summer. John Puffer says he has the solution.

He suggests you don't buy a whole cottage just to see it sitting idle most of the time.

And when you do get there why spend time cutting the grass and fixing the septic system?

Puffer says today's hectic lifestyles are dictating the design, function and financing of the cottages he intends to build on Lake Kashagawigamog in the Haliburton Highlands.

"Families today want a year-round cottage with all the bells and whistles and comforts of home and they want it maintenance free," says Puffer, an MBA and experienced property manager.

"We're going to provide that and take it one step further. We're selling shares in the ownership of the cottage."

For \$31,500 you can buy five weeks at the cottage for every

year in perpetuity. You get one fixed week during the peak summer months and the other four are flexible to be used at any time of the year in conjunction with the schedules of the other owners.

Puffer plans to build six cottages on the six-acre site on Lake Kashagawigamog and says each cottage will have a maximum of 10 owners. The ownership shares are being sold in five-week proportions and a buyer can buy more than one five-week package.

The site, currently a fishing camp with 80-year-old cabins, is called Chandler Point and Puffer says it will be owned by the Chandler Point Cottagers Association, to which each buyer becomes a member-shareholder. He said the ownership arrangement is similar to a condominium, but doesn't come under Ontario's condominium act.

Expenses for the year 2000 are expected to be \$1,250 per owner, and that includes telephone, maid service, electric and water costs, taxes, maintenance and the refurbishing fund, said Puffer. The expenses are calculated on an annual basis and split among the owners, he added.

He said the owners also have the right to change the property's management company.

It will be a busy time at the site today as area cottagers turn up to cart away the rustic cabins on the property. Puffer and his partner Joseph Giglio of Mississauga said they were free to anyone who could move them. However, nobody wanted the large eight-bedroom house on the property, so it will be torn down.

Giglio is another veteran builder and developer. He and his partners are developing Settlers' Creek, a 200-acre project in Orangeville with 700 homes.

A small mall he built and owns at Hurontario St. and

Queensway in Mississauga won an urban design award in 1985.

Puffer, 42 - who headed the corporate real estate portfolio at Royal LePage before starting his own property management company - said he expects his ownership concept will attract coalitions of relatives or friends to buy several five-week ownership packages to offer more variety in scheduling time at the cottage.

Owners can swap dates with fellow Chandler Point owners or rent out the cottage to others during their occupancy period. Puffer said he is making arrangements with RCI, a time-share exchange network, so owners can swap their time with similar recreational properties throughout the world.

Chandler Point is about 1.5 kilometres outside the Village of Haliburton and about 2 1/2 hours from downtown Toronto. It has more than 250 metres of shoreline, including a natural sandy beach facing southwest.

Puffer says each cottage will have an unobstructed view of Lake Kashagawigamog, which is one of a string of five connected lakes in the Haliburton area.

Puffer, whose family has owned an island in Lake Kashagawigamog most of this century, says autumn is his favourite time of year on the lake and said winter offers as many outdoor activities as does summer. The ski hills of Sir Sam's Inn are 20 minutes away and there are five golf courses within the service area of Haliburton Village.

The cottages will have 1,500 square feet of living area, three bedrooms, two full bathrooms and a fireplace.

They'll come with pine furniture, a TV, VCR, dishwasher, washer and dryer and a fully equipped kitchen. They'll have pine flooring and pine trim in the living room and dining room. Some of the six cottages will be pet friendly.

The cottages will have two different exterior looks and the same interior layouts.

All maintenance, cleaning, bill-paying and other typical cottage responsibilities will be carried out by a contract management firm. Maintenance costs, taxes and reserve funds for repairs and replacements will be paid by the owner-shareholders.