

## COTTAGES WITHOUT UPKEEP: SHARED OWNERSHIP

National Post

Saturday, June 29, 2002

If the idea of enjoying a cottage appeals, but the chore of maintaining it does not, John Puffer has a suggestion: shared cottage ownership.

Through their company, Chandler Point Corp., Mr. Puffer and Joe Giglio are offering what they say is a new concept in cottage ownership. "The cottages are all owned. The time the owners get to use it is allocated. The key is that they own and have control of the cottage. The concept varies from time shares because time shares refer to the sharing of time. We offer ownership," Mr. Puffer says. Cottage ownership sharing is "geared to people who love cottages but not the responsibility of the upkeep. A lot of people could afford cottages but don't want to commit the time and maintenance," he says. The partners came up with the idea in 1999 and developed Chandler Point, a six-cottage community on 244 metres of shoreline on Lake Kashagawigamog in Haliburton. Based on the success of that development, the company recently introduced William's Landing, which has 18 well-appointed cottages on nearly 19 hectares of land on Lake Kashagawigamog.

The 1,536-square-foot cottages have three bedrooms and two bathrooms. The kitchens are fully equipped with a self-cleaning oven and a dishwasher in each. They feature a gas fireplace and a screened porch overlooking the lake and are insulated for all-season use. The cottages also have a laundry room, satellite television and a VCR. Owners have access to 946 metres of shoreline, woodlands, and walking and cross-country trails. There are tennis courts, canoes, kayaks, rowboats and campfire sites. The property is near golf courses, skiing, biking and hiking, boating and snowmobiling trails, as well as a conference centre.

Buyers are offered five weeks a year: a set week every year in the summer and one week in each of the other seasons, plus an additional week. There are 10 ownership units for each cottage, which works out to 50 weeks. The remaining two weeks of the year are used for maintenance. Owners can trade weeks with other owners, or rent their weeks to guests. Mr. Puffer says some owners are buying two and three units, and co-ownership with friends or family is not a problem. Rules are set by the board of directors, so prospective buyers should ensure they can live with them. Those who break the rules can be denied entry, or in cases where dues are not paid, the board has the power to sell the share. An on-site manager looks after maintenance, bill paying and day-to-day responsibilities. Cottages are cleaned before and after use, and the cost is included in the maintenance fee. The fee also includes property taxes, utilities and satellite TV, a reserve for repairs and replacement of appliances, dishes and linens, and everything from insurance to cleaning supplies and water purification. Nothing is left undone. All an owner has to do is arrive with food and clothes.