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OCTOBER – DECEMBER 2017

review

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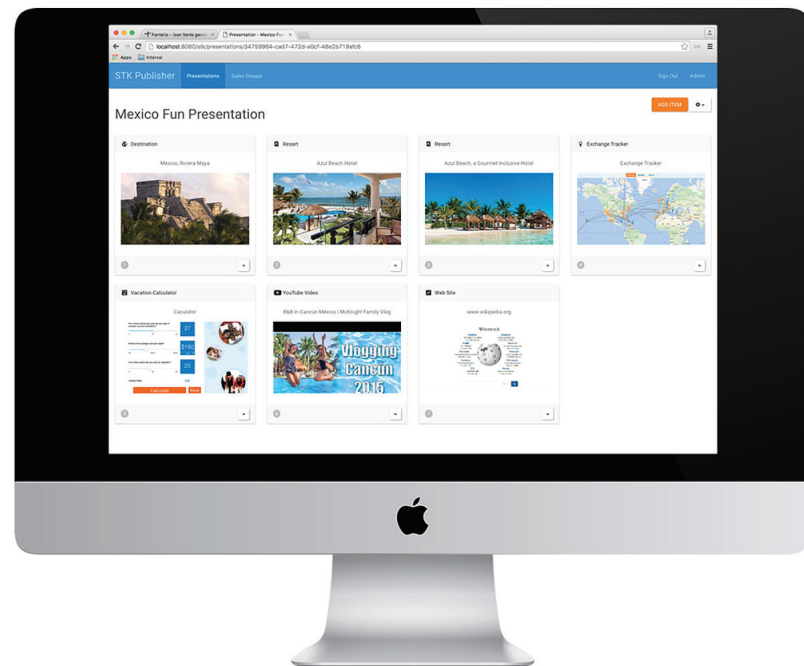
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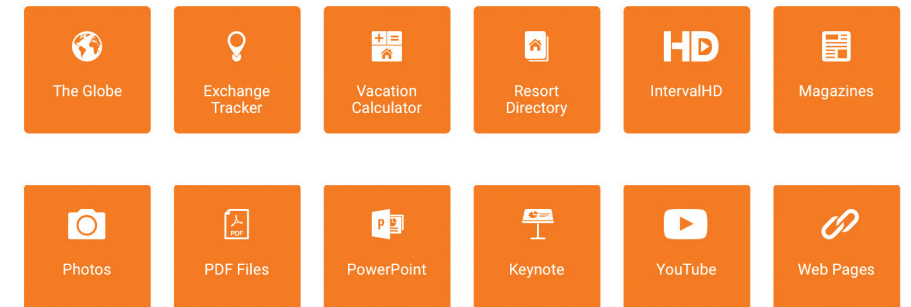
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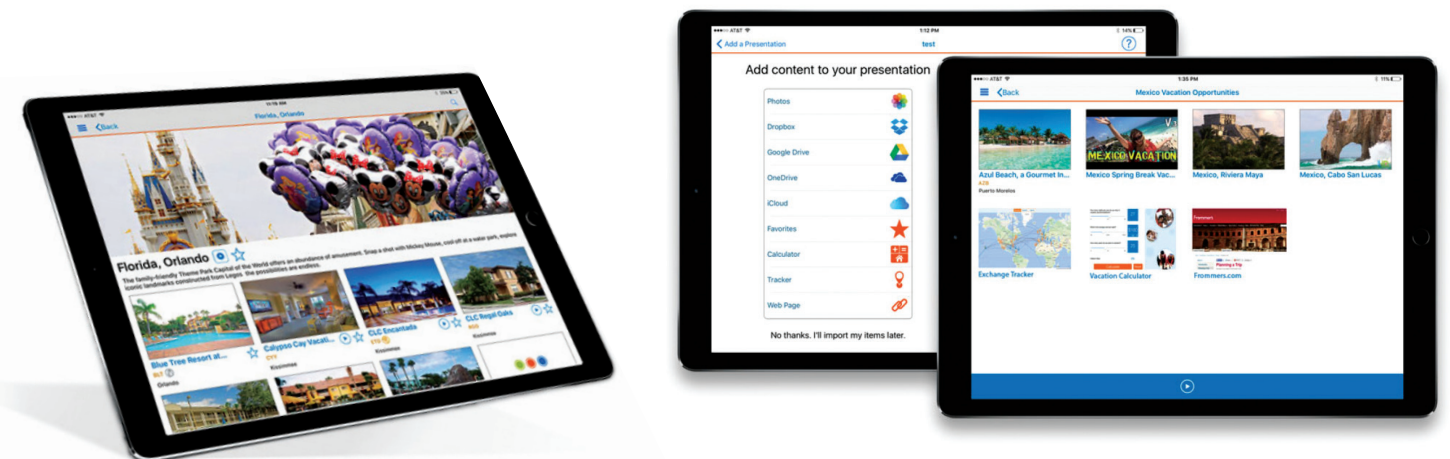
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BY
Craig M. Nash

CHAIRMAN,
PRESIDENT, AND CEO
ILG

Vital Signs

Recently, I spent some time flipping through back issues of *Vacation Industry Review*. This exercise made plain that some topics are perennial: the increasing role of technology, that change is a constant, our need to resolve the resale conundrum. In particular, I focused on the columns from 2008 and 2009, and what a significant sea change was sparked by events that occurred nearly a decade ago.

In the January – March 2008 issue, I wrote, “We’re in for an interesting year.” Did I get that right! By 2009, I was reflecting on the worldwide financial crisis that earned the well-deserved appellation, The Great Recession. As resilient as the industry has always been to economic downturns, we can’t deny that this one put us to the test like no other.

Happily, almost 10 years later, we can say with confidence that vacation ownership has emerged with new determination and vigor. Here are some of the vital signs:

A Winning Streak

The U.S. timeshare industry experienced its seventh consecutive year of growth in 2016. That’s according to the *State of the Vacation Timeshare Industry: United States Study 2017 Edition*. From a plunge to US\$6.3 billion in sales revenue in 2009, we wrapped up 2016 at a robust US\$9.2 billion. Worldwide, the industry enjoyed US\$19.7 billion in sales in 2015, an increase of 11.5 percent over 2014, as reported in the *2016 Worldwide Shared Vacation Ownership Report*. Today, there are nearly 5,400 shared vacation ownership resorts in 121 countries.

How did we get to this undeniably sunnier spot? In a nutshell, the industry adapted. In the April – June 2010 issue of *Vacation Industry Review*, I noted that the economic debacle was a wake-up call, a challenge to examine our approaches, to develop services and products that better meet the changing demands of vacationers, to seek ways to operate more efficiently. Indeed, many of us heeded that call.

Reshaping the Timeshare Terrain

There were other changes: A wave of consolidations, reorganizations, spinoffs, and IPOs — ILG among them — helped reshape the timeshare terrain further. ILG was formed after Interval International® separated from its parent company, IAC, in 2008. The new public entity subsequently acquired a number of companies; among them, Hyatt Vacation Ownership in 2014 and Vistana™ Signature Experiences in 2016.

Following ILG, three other industry leaders became stand-alone, publicly traded companies, including Marriott Vacations Worldwide and Hilton Grand Vacations, while most recently Wyndham Resorts announced the separation of its timeshare and hotel businesses. This movement is a good thing — it sends a clear message that vacation ownership is a solid and credible industry, recognized and lauded by Wall Street, and bolstering interest among investors.

Welcome New Development

Not only are sales revenues and other metrics telling a positive story, the growing number of new builds further buttresses optimism. One of the outcomes of the continued consolidations and reorgs has been an unshackling of capital constraints, which has stimulated new development. In the U.S., more than 2,600 new vacation ownership units were built from 2014 to 2016. And the *2016 Worldwide Shared Vacation Ownership Report* indicates that, globally, the industry was on track to add 91 new resorts by the end of 2017.

Vistana Signature Experiences opened two new resorts in 2017: The Westin Nanea Ocean Villas on Maui, Hawaii, and The Westin Los Cabos Resort Villas & Spa in Los Cabos, Mexico. The Hyatt Residence Club Maui, Ka’anapali Beach opened at the end of 2014. Other branded hospitality companies and independent developers in the U.S., Caribbean, South America, and other places are also adding resorts, turning the world timeshare map into a blossoming of new vacation opportunities.

All the Stronger

On another note, as we go to press, those in the Caribbean and areas of the southeastern U.S. and Texas are in the early stages of hurricane recovery. Although we in the Greater Miami area are grateful that the damage — though significant — was not as severe as anticipated, the loss of life and property here and in other regions cannot be understated. Times of crisis tend to bring out the best in people, however, and I am heartened by the many examples — including among our ILG staff — of kindness, compassion, and sacrifice in helping others under the most stressful conditions. And there’s no doubt in my mind that those in our industry affected by such disasters will recover, rebuild, and be all the stronger for the challenges we’ve experienced. []



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Names in the News



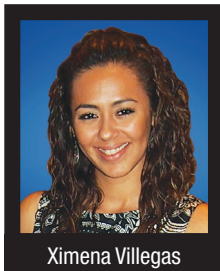
Michael Marder

Michael Marder, co-managing director of Greenspoon Marder — a firm focused on timeshare and resort law — has been recognized by the *Orlando Business Journal* as a 2017 CEO of the Year. Just 22 honorees were selected from hundreds of nominations, based on demonstration of significant career achievements, strong record of innovation, outstanding performance in their work, and involvement in the community. For more than 30 years, Marder has represented the interests of the largest privately held timeshare and vacation ownership company in the U.S., as well as numerous other hospitality clients.

Ed Skapinok has been named senior vice president of sales, marketing, and revenue for Aqua-Aston Hospitality. Previously, Skapinok spent six years as vice president of sales and marketing at Hostmark Hospitality Group in Schaumburg, Illinois. Before that, he was vice president of national sales for Larkspur Hotels & Restaurants. In addition, he has held senior positions at Sheraton Hotels and InterContinental Hotels Group. He earned a Master of Business Administration from the University of California, Davis. Skapinok is chairman of the sales advisory board for Hospitality Sales & Marketing Association International (HSMAI).



Ed Skapinok



Ximena Villegas

Ximena Villegas has been promoted to director of resort sales and service for Mexico for Interval International. Based in Cancún, she leads sales and business development initiatives and oversees the team that manages resort client relationships. Villegas joined Interval nearly 10 years ago. She is active in the Mexican Resort Development Association (AMDETUR) and the Quintana Roo Vacation Club Association (ACLUVAQ). She holds a bachelor's degree in business administration, with a specialty in finance, from the Universidad de las Americas – Puebla in Mexico.

New Business

Vacation Ownership Sales, a Bellevue, Washington-based timeshare sales company affiliated with **Vacation Internationale** (VI), has selected **Equiant** of Scottsdale, Arizona, to manage its mortgage-loan receivables. “With Equiant’s Platform as a Service (PaaS) servicing model, we now have access to the industry’s most advanced and secure technology,” says John Kehoe, chief financial officer. “Equiant’s intuitive user interfaces represent a significant improvement for our owners and staff. Even better, we’re saving money, too.”

Equiant

“We are thrilled to have the opportunity to work with Vacation Ownership Sales and Vacation Internationale as they deliver best-in-class service to owners and members,” says Peter Moody, Equiant’s vice president of business development. “Together, we can make timeshare membership hassle free, too.”

Milestones



Hyatt Carmel Highlands, originally opened as the Highlands Inn 100 years ago, kicked off its centennial celebration in July, with the Local Legends event featuring the Monterey area’s acclaimed wines and cuisine. In conjunction with the milestone, the historic resort overlooking the Big Sur Coast in northern California, completed one of the most exciting transformations in its history with a renovated lobby and redesigned guest rooms, restaurant, and lounge.

Legislation and Regulation

The **ARDA-Resort Owners’ Coalition** (ARDA-ROC), was instrumental in developing and encouraging legislation that supports sustainable tools for legacy resorts and their owners in Florida. The new law, signed by the governor in May, allows timeshare homeowners’ associations (HOAs) to effectively manage terminated resorts, provide reasonable processes for older resorts to continue to thrive, and clarify the property rights of timeshare owners. (See related article on page 10 of this issue.) Dozens of legacy resorts in Florida, and a corresponding estimated 300,000 owners, have timeshare plans that are set to expire within the next few years.

ARDA-ROC played a key role in bringing about greater protections for timeshare owners in **South Carolina. House Bill 3647** addresses the deceptive business practices of fraudulent companies in the timeshare secondary market and providing consumers with greater protections during the process of selling their timeshares, and was signed into law in May.

ARDA-ROC has filed a **lawsuit in the District Court of the Virgin Islands** against the U.S. Virgin Islands (USVI) government to challenge the constitutionality of the new Environmental/Infrastructure Impact Fee on timeshares. The fee imposes a US\$25 fee for each night an owner occupies his or her timeshare unit. The organization has collaborated with the Chamber of Commerce of St. Thomas-St. John, the Chamber of Commerce of St. Croix, the USVI Hotel and Tourism Association, and owners to work with the USVI Legislature on a solution that will support the growth of the local tourism industry.

Giving Back



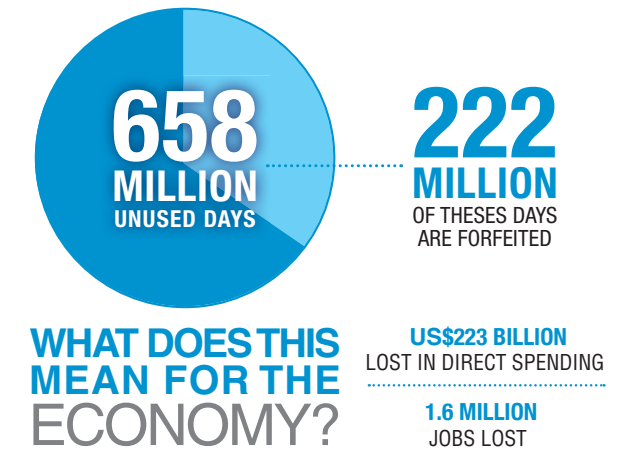
The second annual **Rob Millisor Heart Health Walk** in Breckenridge, Colorado, brought more than 700 participants to walk in memory of one of the founders and owners of Breckenridge Grand Vacations. The effort generated more than US\$150,000 to support heart health programs, education, and research. Interval International was a sponsor of the event, as well as the Breckenridge Grand Vacations Golf Tournament, held the same weekend. To contribute to the Rob Millisor Heart Health Fund, visit bgvgives.org.

Good to Know

Expectations are high that in 2017 consumer interest in vacation ownership will be stronger or equal to that of the past year. That’s according to 94 percent of vacation ownership professionals surveyed by **Capital One** at the **ARDA World 2017 Convention & Expo**. Respondents also weighed in on the biggest challenges facing the industry: 41 percent cited attracting millennials; 26 percent pointed to competition from home-sharing services such as Airbnb; and 9 percent indicated rising sales and marketing costs.

Good news: After almost two decades of leaving increasing amounts of paid time off on the table, American workers may be changing their vacation habits. In 2016, they took an average of 16.8 days of vacation, according to **Project: Time Off**, an initiative to change attitudes about the value of vacations. Since 2000, Americans had given up nearly a week of vacation, with the average number of days dropping from 20.3 to 16.2 by 2015. With some US\$223 billion lost in direct spending due to lost vacation time, a turnaround would be a welcome shift for the travel and hospitality sectors.

WHEN VACATIONS GO MISSING



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[INSIDER]

On the Move in São Paulo

As its presence in Brazil continues to expand, Interval International has moved its São Paulo office to larger facilities in the city. “Service and support of our members and client resorts is first and foremost in this country where shared ownership is becoming increasingly popular,” says Fernando Martinelli, director of resort sales and service in Brazil. “We are proud of our new offices and look forward to serving from this new location.”

The new offices are located on the 27th floor, where meeting rooms offer a dramatic view of São Paulo. The new address is Avenue Dr. Chucuri Zaidan, 1550, Sala 2718, Chacara Santo Antonio, São Paulo, SP 04583-110.

Michelle DuChamp, vice president of business development, Interval International

The new preferredresidences.com website makes it easier than ever for Preferred ResidencesSM owners to navigate their way to memorable vacations and valuable benefits. The website serves as digital home base for the hospitality-branded program for luxury shared ownership resorts, private residence clubs, and condominium-style hotels. The network of exclusive resorts continues to grow and the scope of benefits to expand to include unique vacation opportunities and savings. The redesigned website further enhances the cachet and credibility of any luxury-tier resort that is part of Preferred Residences, while providing a user-friendly platform to access benefits and exchange vacation time.



AFFILIATIONS AND NEW BUSINESS

INTERVAL INTERNATIONAL

Marriott's Waikoloa Ocean Club on the western shore of Hawaii's Big Island, is a 112-unit oceanfront property that shares amenities with the adjacent Waikoloa Beach Marriott Resort & Spa. The resort offers multiple lagoon pools, a waterslide, a beach, fitness and tennis facilities,

a spa, a restaurant, and cultural activities such as hula and ukulele lessons. One- and two-bedroom suites feature modern furnishings, a kitchenette, a washer/dryer, and a patio or balcony.

Grand Solmar at Rancho San Lucas is part of the 834-acre (338 hectares) master-planned resort community of Rancho San Lucas on Mexico's Baja Peninsula. Developed by the Solmar Group — headed by Francisco Bulnes — the private residential enclave boasts world-class accommodations and an array of amenities, including more than a mile of beach, a pedestrian village with numerous dining, shopping, and entertainment options, and a Greg Norman signature golf course and clubhouse.

The Westin Los Cabos Resort Villas & Spa celebrated its grand opening in June, after an extensive renovation. The property is an addition to the Westin Vacation Club villa resorts, owned and operated by VistanaTM Signature Experiences. Designed by renowned architect Javier Soro

Madaleno, the resort has transformed 243 guest rooms and suites into 147 studios and two-bedroom villas. The property boasts a fitness and spa facility, multiple dining options, infinity-edge pools, tennis courts, and a reinvented kids club, among other amenities.

Hope Club International, a recently launched entry into shared ownership, features accommodations at two properties in China. Homeland International Hotel in southwest China's Chengdu city is a five-star hotel with on-site amenities including restaurants, pool, full-service spa, gym, tennis, and more. Hainan Mumian Lake Homeland Resort, on Hainan Island in southeast China, is situated on 3,000 acres (1,214 hectares) in the Five Fingers Mountains. In addition to a golf course, tennis courts, and other amenities, a hot-springs center is currently under construction.

VACATION RESORTS INTERNATIONAL (VRI)

VRI has entered into a property management agreement with **Surfcresc Vacation Condominiums**, located in Copalis Beach, Washington. The property, set on 16 oceanfront acres (6.5 hectares), features 54 two-bedroom townhouses. VRI provides budget and reserve planning, staffing, maintenance-fee billing and collections, supervision of all on-site functions, rental and marketing programs, and owner communications.



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Addressing the SUNSET CLAUSE

What Florida Timeshare Resorts Need to Know

As many of you may have been hearing or reading about in the past year, some Florida timeshare resorts have a termination date — commonly known as a *sunset clause* — in their association documents. The sunset clause can terminate the condominium, the timeshare plan, or both, and is unique to each timeshare plan and condominium. While most sunset clauses are clear on what date or event triggers termination, they generally lack direction on what happens after termination or what can be done to avoid termination. This general lack of direction for what will occur can create confusion and leave HOA boards with limited options.

“All documents I’ve reviewed do not provide any instruction as to what to do if or when the timeshare plan terminates,” says Jan Samson, senior vice president of corporate and business development at Vacation Resorts International (VRI). “Owners of timeshare interests may become tenants in common in a specific condominium unit in the event of a termination of a timeshare plan. And if both the timeshare plan and condominium terminate, owners may become tenants in common over the entire parcel of land. Many documents are written such that there is a very short period of time in advance of the termination date to call a special meeting and gather enough proxies or ballots to meet quorum and the voting requirement.”

A Proactive Approach

The first proactive step for any HOA is to conduct a detailed review of the association documents to determine if a sunset clause exists. If such a clause exists, a complete analysis of the sunset clause should be conducted and a plan created for addressing the sunset clause.

VRI has developed successful strategies for helping the company’s managed resorts in Florida defuse any termination bombshells in their documents. In addition, the American Resort Development Association (ARDA) and ARDA-Resort Owners’ Coalition (ARDA-ROC) have shepherded legislation through the Florida Legislature, and a bill clarifying termination procedures (CS/SB 818) was signed by Governor Rick Scott on May 23, 2017.

“Florida timeshare owners need to know what comes next for their older, but beloved resorts,” says Chris Stewart, state affairs managing director for ARDA and ARDA-ROC. “This legislation will give associations the proper guidance when deciding the next step of the resort’s life cycle.”

According to Stewart, the legislation gives owners the opportunity to extend timeshare plans through practical changes in voting requirements. For timeshare plans that terminate, the new law allows an HOA board to continue to represent owners in handling post-termination activities. The bill also clarifies language regarding each owner’s right to dispose of their timeshare interest as they choose.

Resorts with sunset clauses in their documents have good reason for concern, Samson says. “A sunset clause can affect so many areas. How do you plan your reserve expenditures and replacements? Should you replace high-ticket items knowing your resort association could terminate in a few years? New buyers will need to be informed of the potential end to the timeshare plan, and that could have an impact on the owners’ and the resort’s ability to sell their weeks.”

The question about whether an association will be in existence after its termination vote also has major implications regarding long-term affiliation agreements and contracts. “Retaining and hiring qualified managers and employees will become more difficult as termination dates approach,” Samson notes. “Boards need to take action quickly to remove any cloud of doubt over their resort’s future.”

Next Steps

Although the new legislation provides better direction and important owner protections, resorts with sunset clauses in their documents should still

begin planning as soon as possible. “There may be sensible reasons to terminate a timeshare plan, but some owners will want to continue to enjoy their resort,” Samson says. “Resorts that want to avoid termination may have elevated voting and quorum requirements that are difficult to obtain.”

The new legislation states that the quorum for an HOA meeting is 50 percent for all eligible voting interests in the timeshare plan, unless the timeshare instrument provides for a lower quorum. In addition, the bill provides that unless the timeshare instrument permits a lower percentage, 66 percent of the total voting interests in the plan may vote to extend it, and 60 percent of the total voting interest in the plan may vote to terminate it. Owners who have been delinquent for more than two years aren’t counted in the quorum or voting requirements.

If an HOA wishes to extend or terminate the timeshare plan, voting action and legal documentation will be necessary. To assist its managed properties, VRI has obtained legal counsel, and those attorneys have created master documents that can be tailored for each resort affected. “We wanted to provide assistance while also saving VRI-managed resorts money. This provides for that because some of the research and other work that’s duplicative has reduced the cost to individual resorts,” Samson says.

She advises other resorts to take the following steps:

- 1. Review timeshare documents and relevant statutes.** Determine if a sunset clause exists and, if so, what are the key dates and events. If a termination date is approaching (even if a few years away), it’s crucial for boards to understand how termination may be avoided, or if termination occurs, what happens then.
- 2. Act now!** It may take months, if not years, to explore and carry out the various options and obtain the necessary authority for a board to act, based on the preferred option.
- 3. Retain expert consultants,** which may include legal, title, and real estate professionals. There are many issues surrounding termination, and boards will need guidance to work through them.
- 4. Explore alternatives.** Instead of simply accepting termination, the board should investigate alternatives to the termination language in their documents, including removing or amending the termination provisions and continuing the current timeshare program. Boards may consider establishing a committee that may include owners to determine the highest and best use of the property.
- 5. Educate owners** about their options. Most owners will not understand the ramifications of termination. Special mailings, weekly on-site owner meetings, and the resort newsletter can all be employed, as well as simply discussing with owners at check-in or checkout, or during their stay.
- 6. Obtain owner proxy votes** as soon as possible, in accordance with legal counsel. CS/SB 818 makes proxies valid for three years, unless revoked, which gives boards and/or their management company a longer time to campaign. VRI-managed properties are using various ways to collect required proxies. Whether it be via email (when authorized), mail, newsletters, websites, or at the resort, there are a number of ways to educate owners and collect required votes.

Whether the majority of owners choose to keep a beloved resort open or find a higher or better use for an aging property, those who disagree with the decision may become very emotional. For some, family traditions will come to an end, while others may see an opportunity for a graceful exit. “The board has to serve the majority, but must remain considerate of the minority, as well,” Samson says. “It’s their job and ours to provide prudent business and non-emotional leadership.” []

Judy Kenninger, RRP, is principal of Kenninger Communications and has been writing about the vacation real estate industry for nearly two decades.

AMDETUR TURNS 30

BY LAURIE CHARLES

When the Asociación Mexicana de Desarrolladores Turísticos (AMDETUR) was established on July 13, 1987, the idea was to promote the development and growth of tourism property in Mexico with a sustainable and competitive approach. Fast-forward three decades and AMDETUR has accomplished just that — and more.

“One of the main objectives was to always protect the nature of the industry,” says Carlos Trujillo, executive president of AMDETUR. “And we have been protecting the interest of developers since its conception in 1987.”

While 2017 marks AMDETUR’s 30th anniversary, its roots date back to 1986, when the association began as a convention. “This year is our 31st convention, but it’s our 30th anniversary,” explains Trujillo.

A Game Changer

AMDETUR represents 90 percent of resort developers and investors in Mexico, and consists of a membership base of more than 250. While the association focuses on different aspects of the timeshare and resort development industry, legislation and regulation are at its core.

“Our first office was in Mexico City,” recalls Francisco Aranda, treasurer of AMDETUR and general director of Real Club Resorts. “It was a very small office. It was a way of developers to defend themselves against the local government, which was implementing laws,” many of which did not support industry growth. “AMDETUR has brought good relations between the government and the industry.”

Among those good relations, AMDETUR pushed toward adopting applicable criteria for the commercialization and rendering of timeshare services with Mexico’s Federal Law of Consumer Protection. And just last year, when a new ruling called for the rescission period to be pushed from five days to 30 days, AMDETUR fought against it, keeping the period at five days, a feat Trujillo calls “fantastic for all of us.”

Beyond Legislation

As a member of Mexico’s Tourism Advisory Council and National Business Tourism Council, and a trustee of the Mexico Tourism Board, AMDETUR has played, and continues to play, an important role in decision-making — not just in the timeshare industry, but in the tourism sector as well.

“Now the timeshare industry is very involved — not only in the huge occupancy of hotels in Mexico, but in the revenue it brings to tourism,” says Aranda.

AMDETUR has also concentrated on “professionalizing the industry,” Trujillo explains, through education and seminar offerings, such as the master course in marketing. “More than a crash course in time-share, we’re providing [industry professionals] tools to do a better job.”

Celebrating Decades of Success

In honor of its pearl anniversary, AMDETUR spiced things up at its annual convention, held this year at the Sheraton Baganvillas Resort and Convention Center in Puerto Vallarta, with the first-ever Premios Palmera de Oro gala. Recognition was given to top executives who have supported AMDETUR from day one, “as well as developers and industry entrepreneurs who [have] invested money to have the industry we have,” Trujillo says.

Awards aside, two agreements were signed during the June conference — one with the Medical Tourism Industry, which will help expand



and diversify the Mexican timeshare market with a focus on health; and the other with the Better Business Bureau, further legitimizing the field.

A Collaborative Effort

Though reaching such a milestone isn’t always a smooth journey — obstacles are a guarantee in almost every field — “AMDETUR has been successful in keeping the industry [in Mexico] together,” says Trujillo.

And of course, he attributes that success to AMDETUR’s bread and butter: the developers. “The real success is because of the developers. Everything that we promise, we accomplish ... and, as a consequence, AMDETUR has been very successful.” []

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Timeshare Associations Across the Globe

BY LAURIE CHARLES

From working for consumer protections to representing the interests of resort developers, timeshare associations help keep the industry vital. And while AMDETUR may be celebrating 30 years in the business, the Mexican association is just one of the many active national and regional timeshare associations across the globe.

NORTH AMERICA

UNITED STATES

American Resort Development Association (ARDA)

Helped implement the Model Timeshare Act in 1983, which has served as the foundation for subsequent legislation and regulation at state and federal levels.

Founded: 1969

Annual Conference: ARDA World Convention & Expo; spring
arda.org

MEXICO

Asociación Mexicana de Desarrolladores Turísticos (AMDETUR)

Pushed toward adopting applicable criteria for the commercialization and rendering of timeshare services in Mexico's Federal Law of Consumer Protection.

Founded: 1987

Annual Conference: AMDETUR; June
amdetur.org.mx

Baja California Sur

Asociación Sudcaliforniana de Desarrolladores de Tiempo Compartido (ASUDESTICO)

Founded: 1996
asudestico.com

Ixtapa-Zihuatanejo

Asociación de Desarrolladores y Operadores Turísticos de Ixtapa-Zihuatanejo (ADOTIZ)

Founded: 1990

Manzanillo

Asociación de Desarrolladores Turísticos de Manzanillo y la Costa Alegre (ADETUMAC)

Founded: 2013

Mazatlán

Asociación de Clubes Vacacionales de Sinaloa A.C. (ADEPROTUR)

Founded: 2003

Puerto Vallarta and Riviera Nayarit

Asociación de Desarrolladores y Promotores Turísticos de Tiempo Compartido A.C. (ADEPROTUR)

Founded: 1986
adeprotur.com.mx

Quintana Roo

Asociación de Clubes Vacacionales de Quintana Roo (ACLUVAQ)

Founded: 1986

Annual Conference: Foro de Marketing y Ventas; May
acluvaq.com.mx

ARUBA

Aruba Timeshare Association (ATSA)

Works with the legal community on legislation for the industry, and has a seat on the board of the Aruba Hospitality & Security Foundation.

Founded: 1994

arubatsa.com

ST. MAARTEN

St. Maarten Timeshare Association (SMTA)

Provided input as a key stakeholder with the country's draft timeshare consumer rights legislation in 2016.

Founded: 1994

timesharestmaarten.com

COSTA RICA

Asociación Costarricense de Desarrolladores Turísticos (ACODETUR)

In the early 2000s, repealed a law that would have limited the ability of resorts to collect annual maintenance fees.

Founded: 1996

SOUTH AMERICA

ARGENTINA

Cámara Argentina de Tiempo Compartido (CATC)

Instrumental in sanctioning Argentina's timeshare law in 2009, which was regulated in 2014.

Founded: 1984

Annual Conference:

Convención Annual de la Cámara Argentina de Tiempo Compartido; last held September 2015
tiempocompartido.org.ar

BRAZIL

Sindicato da Habitação (SECOVI)

The arm of SECOVI that represents timeshare worked on behalf of the industry during Brazil's condo-hotel regulation, and is pushing toward legislation that supports inheritance rights, registration of ownership, and sales practices.

Founded: 2010

Annual Conference:

Convención Annual de la Cámara Convenção SECOVI; June
secovi.com.br

COLOMBIA

Asociación Colombiana de Propiedad Vacacional (ASTIEMPO)

Helped move the rescission period from 30 to 11 days, and finally to five days. Though it was changed back to 30 days in 2015, ASTIEMPO is working toward a reversal.

Founded: 1997

Annual Conference: Seminario de Oportunidades; late summer
astiempo.org

EUROPE

Resort Development Organisation (RDO)

Works with governments, consumer bodies, and governmental organizations to promote best practices, fair trading, and appropriate legislation.

Founded: 1998

Annual Conference: RDO Conference; September
rdo.org

AFRICA

SOUTHERN AFRICA

Vacation Ownership Association of Southern Africa (VOASA)

Has regulatory support from South Africa's Department of Trade and Industry (DTI), and its Code of Conduct was created through negotiations with DTI.

Founded: 1990

voasa.co.za

ASIA

INDIA

All India Resort Development Association (AIRDA)

Received recognition from the government for timeshare within the hospitality and tourism sectors, and introduced the mixed-use model in India.

Founded: 1998

airda.org

MALAYSIA

Malaysia Holiday Timeshare Developers' Federation (MHTDF)

Was recognized as a trade association under Malaysia's Direct Sales Act.

Founded: 1993

SINGAPORE

Timeshare Resort Developers Association (Singapore) (TRDA)

Has made strides in supporting the limited number of developers currently selling timeshare in Singapore.

Founded: 2014

THAILAND

Thai Vacation Ownership Association (TVOA)

Ratified a constitution and Code of Ethics, which underlines members' obligations, prohibitions, and standards and ethics requirements.

Founded: 1997

AUSTRALIA/NEW ZEALAND

AUSTRALIA

Australian Timeshare Holiday Ownership Council (ATHOC)

Promotes its Code of Ethics and Code of Practice to foster a high standard of conduct and adherence to best practices.

Founded: 1994

Annual Conference: ATHOC Annual Conference; September
athoc.com.au

NEW ZEALAND

New Zealand Holiday Ownership Council (NZHOC)

Worked with the government to update timeshare regulations that dated back to the Unit Titles Act of 1972, providing a legal framework for joint ownership and management of land, buildings, and facilities.

Founded: 1987

nzhoc.org.nz





Room for More

New Entrants to Shared Ownership Continue to Find Success

BY JUDY KENNINGER

Orlando, Florida, is often referred to as the timeshare capital of the world. At nearly 90 area resorts, major brands as well as large independent developers compete to find buyers among the more than 68 million annual visitors. Still, that competition didn't deter the launch of staySky Vacation Club, with four area resorts, in 2014. According to John Gordon, president and CEO of staySky Hotels & Resorts, the club's developer, it's been a success by any measure.

"First and foremost, we judge our success by members continually using the product — and they are," he says. "Then there's our ongoing growth and the opportunities we have for future growth by introducing what we're doing in Orlando in other markets."

Entrepreneurship Alive and Well

Although recent years have seen rapid consolidation and an increased market share for big brands and major independent developers, new developers are still putting their own spin on the product — and reaping the rewards.

"This is still a very entrepreneurial industry; there's room for creativity in figuring out the best product and the best way to offer it," says Neil Kolton, Interval International's director of resort sales and service for the Caribbean and Florida. "When you look at the growth of the sharing economy, ultimately, that's a testament to the interest among consumers in a residential-type product. With timeshare, you have the best of both worlds because you stay at a residential-type property,



STAYSKY VACATION CLUB AT LAKE BUENA VISTA RESORT VILLAGE & SPA



SEVEN MILE BEACH VACATION CLUB



BAY GARDENS BEACH RESORT

but there's someone to call if there's an issue in the middle of the night. You don't get that with Airbnb."

The Right Stuff

Still, not every resort or developer is a candidate for vacation ownership success. "First and foremost, vacation ownership is a sales and marketing business," Kolton says. "You need to have some sort of situation that provides you with a steady flow of qualified prospective buyers."

Since 2005, staySky Hotels & Resorts has been providing full-service resort and property management to resort condominiums and hotels. "We manage condominium resorts, working with unit owners and developers that have excess inventory," Gordon explains. "Our properties run above-average occupancy, and we have marketing built into our existing business. The people who were already visiting were perfect prospects for ownership."

Another new entrant with a head start in marketing was Royal Westmoreland, a Preferred ResidencesSM resort in Barbados. "We have about 230 homes on a resort with a vibrant, repeat short-term rental market," explains Kim Goddard, director of sales. "It's a significant commitment to purchase a full-time second home in Barbados. Shared ownership was a natural bridge to create between renting and full ownership."

For those who don't have access to a customer base, Kolton says there are still ways to be successful. "If you have an amazing resort but don't have a way to generate tour flow, that's where the fee-for-service deals come in," he says. "It may make sense to partner with a brand or a larger developer in that situation."

Location is always an important consideration. "There are still many highly demanded destinations — both domestic and international — that have few timeshare properties," Kolton says. "They're definitely underserved." In the Caribbean, good beachfront locations are scarce. "This is when it can make sense for a small independent developer to do a project."

For existing resorts, condominium or villa-style properties are more likely to be successful, although some developers at all-inclusive resorts have had great success with vacation club programs. "I still think, in general, that's what differentiates timeshare from hotel," Kolton says. "It's more comfortable; you have a full kitchen and privacy for multiple occupants. That is what's been the cornerstone of our industry, and consumers are very attracted to that type of experience."

Royal Westmoreland constructed units specifically for its new shared ownership product, keeping in mind the standards for Preferred Residences resorts. "The process of qualifying as a Preferred Residences resort took a commitment in time and effort," Goddard says. "At the sales table, the credibility and enhanced flexibility it adds to the product has enabled us to achieve higher-priced interval sales."

Plaza Vacation Club, developed by Plaza Hotéis in Brazil, began with existing inventory at resort hotels. With initial success, that's changing. "We're planning to construct new buildings specifically for our timeshare owners," explains Roberto Rotter, executive director.

At Seven Mile Beach Vacation Club on Grand Cayman in the Cayman Islands, developer Ferdinand Berksoy obtained 20 units within the Regal Beach Club, with shared ownership prices ranging from US\$30,000 to US\$90,000 per week for the right to use over a 20-year term. In a destination where whole ownership condominiums sell between US\$1.2 million and US\$1.9 million, that's a good comparative value.

Assembling the Puzzle

Once a developer decides to enter the shared ownership industry, that's the first of many decisions to come. "I like to say that to get someone in the industry, we are putting together a jigsaw puzzle," says Marcos Agostini, Interval's executive vice president of global sales and

business development. "They may have the resort or hotel, but then they have to understand all the moving parts and build their operation."

That's where Interval representatives can help. "Interval reps are highly specialized in each market," Kolton says. "They know what will work in those markets, what the competition is, and what the success formula could be. As a developer makes these decisions, we can be there and provide feedback, as well as connections to partners and personnel they'll need to build their team."

It takes time to make necessary choices and put the framework in place. "It has been a long road," Gordon says. "From the time we started exploring the idea to selling our first unit, it was about four-and-a-half years. It's a complex industry, so there will always be unexpected delays, but we methodically walked through each step so that we could ensure we were aligned for success."

Among the partners that developers may need are attorneys, sales and marketing professionals (in-house or contract), and expertise in title services, financing, receivables, and property management.

A Forum for Sharing Knowledge

There's one place where developers looking to enter shared ownership have traditionally made many of those contacts: the International Shared Ownership Investment Conference, which has been sponsored by Interval International since 1998. "Within the conference, developers can



ROYAL WESTMORELAND



ROYAL WESTMORELAND

meet with every single type of professional to get you into the industry,” Agostini says. “Among the delegates are new entrants, but also experienced developers who are often willing to share their knowledge.”

Another benefit of attending the conference is the programming, which can help new entrants better understand the ins and outs of a very complex industry. “Sometimes, developers don’t understand exactly how they’ll get paid,” Kolton says. “There’s a strong financial component, and consumer financing is, in a lot of cases, the most significant profit center. It’s an education process to help them understand the business model.”

That was the experience of staySky, whose executives have now attended several of the meetings. “At the conferences, we garnered a better understanding of the industry’s many facets,” Gordon says. “Plus, we were able to make contacts with industry professionals who assisted us in the process.”

Bringing Fresh Ideas to the Table

Although current developers have blazed the trail, new entrants often bring their own ideas to the table. For example, staySky is selling short-term memberships. The company’s three-tiered vacation club includes: a travel club plan with a two-year membership; a membership club plan with a points-based membership and the ability to opt out every 35 months; and a multisite plan with a points-based membership lasting up to 49 years. Membership costs range from US\$3,999 to US\$25,000, based on membership plan.

“We are reinventing the way timeshare is marketed and sold,” Plaza Vacation Club’s Rotter says. “We are using customer relationship management [CRM] software to improve the way we identify buyers, and then sell to them by motivating with benefits rather than pushy sales techniques.” One marketing effort offered dads a free shave and haircut at Plaza São Rafael Hotel on Father’s Day, which resulted in several membership upgrades.

At his boutique St. Lucia property, Sanovnik Destang, executive director of Bay Gardens Resorts, focuses on personalized benefits, such as daily maid service, and amenities including an on-site water park. The all-inclusive program has a unique twist: Guests can dine out at many local restaurants, not just at the resort.

The Payoff

New developers quickly realize vacation ownership has many benefits. At Royal Westmoreland, Goddard outlines a few of them: “We’ve progressed repeat rental clients into the shared ownership program, and have upgraded members to full ownership that we would previously have missed. In addition, we decreased the seasonality of the resort by locking in shared ownership members. We have self-funded construction of new inventory for the shared ownership program; until the villas are sold, we can use them for short-term rentals and sales models. Last but not least, we’ve created a new revenue stream.”

In just three years, Plaza Vacation Club has grown its member base to nearly 4,000 families, and will have expanded from six to 11 resorts by the end of 2017. “Our owners are very happy, and that is encouraging us to explore further opportunities,” Rotter says.

At Interval, that’s music to the ears. “We do what we do because at the end of the day, if we get more developers into the industry, we’ll all benefit,” Agostini says. “However, we only benefit if they are successful. It’s truly a partnership.”



Three Reasons to be Excited About New Competitors

When looking at Interval’s efforts to help new players join the shared ownership industry, it might be natural for an established developer to wonder, *What’s in it for me?* According to Marcos Agostini, Interval’s executive vice president of global sales and business development, the answer to that question is, *a lot*. In fact, Agostini offers three important reasons why an influx of new developers helps the industry as a whole, including established players.

1. More exchange options for owners. Just about every sales center has access to The Globe world map, a feature on the Interval Sales Tool Kit app that shows the destinations where owners can exchange to. New developers can create new dots on that map. “We just affiliated a new developer in Peru that has resorts near Cusco, a UNESCO World Heritage site,” Agostini says. “These new destinations represent exciting new options for existing owners.”

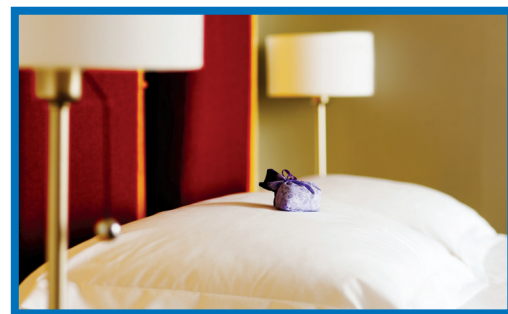
2. Increased industry credibility. As new developers create sales, the overall industry size increases more rapidly. The recently released ARDA International Foundation (AIF) 2016 Worldwide Shared Vacation Ownership Report revealed that global sales experienced 11.5-percent growth from US\$17.7 billion to US\$19.7 billion between 2014 and 2015. That’s a healthy annual growth rate for any industry.

3. New owners add to the number of existing owners to sell to. According to the AIF’s State of the Vacation Timeshare Industry: U.S. Study 2017, 59 percent of timeshare sales are made to existing owners. “By generating sales to new consumers, new developers fuel the network,” Agostini says. “There’s only so much time that one person can vacation, so we need new people to become timeshare owners.” In addition, research demonstrates that marketing costs associated with repeat sales are typically lower than for first-time buyers.



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CENTERING ON MAUI'S CULTURAL HERITAGE

BY JOYCE HADLEY COPELAND



For more than a decade, Westin Hotels & Resorts built a strong brand on its commitment to the Six Pillars of Well-Being: Sleep Well, Eat Well, Move Well, Feel Well, Work Well, and Play Well. On the surface, **The Westin Nanea Ocean Villas**, which sprawls across 16 acres (6.5 hectares) of North Kaanapali Beach on the Hawaiian island of Maui, falls right in line with the wellness philosophy. After all, *nanea* is the Hawaiian word for leisure and tranquility, both essential to well-being.

The oceanfront property doesn't stop there, however. As the third Westin Vacation Club resort on Maui and one of 21 villa resorts offering vacation ownership through Vistana™ Signature Experiences — most under the Westin and Sheraton brands — The Westin Nanea Ocean Villas has sought to define well-being on its own terms, by delving deeply into authentic cultural traditions that have sustained this island for centuries. From its design and locally sourced cuisine to its purpose-built cultural center with a staff of advisors, the inspired resort immerses owners and guests in a genuine experience of Hawaiiana.

"I've never seen anything like this," says Chris Rabang, general manager of the resort. "Right from the get-go, we invited a group of cultural advisors who are active in the community to be a part of everything — the naming of the property, the way it is laid out, the design elements we incorporated, the indigenous plants we chose, even having a cultural center as a prominent feature on the property rather than an afterthought. That really shows the company's commitment to culture."

The resort debuted the first 190 one-, two-, and three-bedroom villas in mid-April with a traditional Hawaiian blessing ceremony, which included the untying of a *maile lei* (often called the lei of royalty), symbolic in Hawaii of opening a space. The remaining 200 units will open by the end of 2017.

Authentic by Design

The lobby of The Westin Nanea Ocean Villas sets the stage for an experience with all the contemporary trappings of a luxury vacation, yet fully grounded in the history and rich traditions of the island's ancestors. The *piko*, a swirl design on the floor of the lobby, symbolizes an umbilical cord that connects Hawaiians to their lineage.

Modern-day Hawaiians are proud to keep their ancestors' traditions and practices alive through stories and education. The *hina'i*, a traditional Hawaiian fishing basket, is another prominent design element in the lobby, symbolizing the desire to collect and share a "basket of stories" about the old ways. It also appears in the villas to inspire guests to create their own basket of stories while on vacation at Westin Nanea.

"We really are tied to this place," says Rabang, who was raised on Maui. "About 90 percent of our hourly staff were either born or raised here, and are great representations of the spirit of aloha." Employees



who are skilled in hula dancing, singing, weaving coconut fronds, and the Hawaiian language take part in daily activities ranging from lei-making classes to *oli*, Hawaiian welcome chants.

"Hula, ukulele lessons, lei making — it was expected that we have those," Rabang admits. "But here, there's a special lei you can make out of feathers. There's an opportunity to learn about that that you can't really get anywhere else." The Pu'uhonua o Nanea Cultural Center, at the heart of the resort, has educational videos and a gallery with stories about local history, language, art, crafts, music, and dance. Knowledgeable advisors staff the cultural center, sharing their *mana'o* (learning) with owners and guests.

Sharing a Sense of Place

"It really gives you a sense of place and how important this area has been," Rabang says. "While we have a designated cultural center, our entire property is like a cultural center." Cultural advisors also offer guided tours of the property.

To complement this, The Westin Nanea Ocean Villas partnered with its sister resort, The Westin Ka'anapali Ocean Resort Villas, to offer guests an off-property excursion. Owners and guests can walk the Ala Hele Mo'Olelo o Lahaina (Lahaina Historic Trail) with one of the resort's cultural advisors as a guide. "Lahaina used to be the capital of the Kingdom of Hawaii, and the tour covers 10 of the most significant sites tied to our ancestors," says Rabang.

The resort's signature restaurant, Mauka Makai is another authentic experience. Hawaiian for "toward the mountains, toward the sea," the restaurant celebrates the ancient fishing and farming culture of the *ahupua'a*, the traditional division of lands bounded by the mountains and the sea. Blending Hawaiian customs with modern culinary techniques, the farm-to-table cuisine incorporates indigenous plants and vegetables grown on-site and locally.

"We have a Hawaii-born executive chef who has a very strong commitment and partnerships with local farmers and fishermen," Rabang says. "He's been successful in creating a '20-mile menu' that includes Lanai and Molokai, and the mountains of Maui. His goal is to try to get everything on the menu — produce, fish, beef — from within this 20-mile radius, which further shows his commitment to support of the local businesses."



Even handcrafted cocktails are infused with spirits made on island, including components such as house-made hibiscus syrup and the smoky flavors of kiae wood.

The Lure of a Trusted Brand

The Westin Nanea Ocean Villas expertly marries cultural authenticity to the Westin brand's tradition of providing world-class luxury and wellness. The resort's on-site amenities include an expansive lagoon-style swimming pool, a children's beach pool and play area, oceanfront cabanas, and a WestinWORKOUT® Fitness Studio. Owners and guests also may use resort amenities at The Westin Ka'anapali Ocean Resort Villas, including Spa Helani, a Heavenly Spa by Westin®. The Mauka Makai restaurant includes Westin's trademark nutrient-rich SuperFoodsRx™ menu, and all villas are furnished with signature Westin touches, including Westin Heavenly® Beds and Westin Heavenly® Baths.

Westin's sterling reputation among Vistana Signature Experiences' vacation owners boosted early sales. "We have a big population of existing owners who own at our sister property, The Westin Ka'anapali Ocean Resort Villas, who came down here to see what it was all about, and ended up purchasing additional time with us," Rabang says.

In the first 30 days after The Westin Nanea Ocean Villas opened people came in right off the boardwalk running the length of North Kaanapali Beach, Rabang says. "There's a lot of foot traffic on the boardwalk, and we have an off-property contact based there for those who want to

come and take a look at the rooms and take a tour of the property. We've had some pretty good conversion from that."

The resort reaches out to prospective owners with a generous preview package that invites them to experience vacation ownership firsthand. "Usually, once they tour through — if we're doing a good job operationally and exude that Hawaiian — they'll tend to convert that into a purchase."

A Valuable Partner

"Certainly, in our first 30 days of operation, the majority of our occupancy has come from Interval International," says Rabang. "It gives us a broader reach. It gives those who are not owners in our Vistana portfolio an opportunity to come and experience the product. Once they're here, they can decide for themselves if owning here is for them."

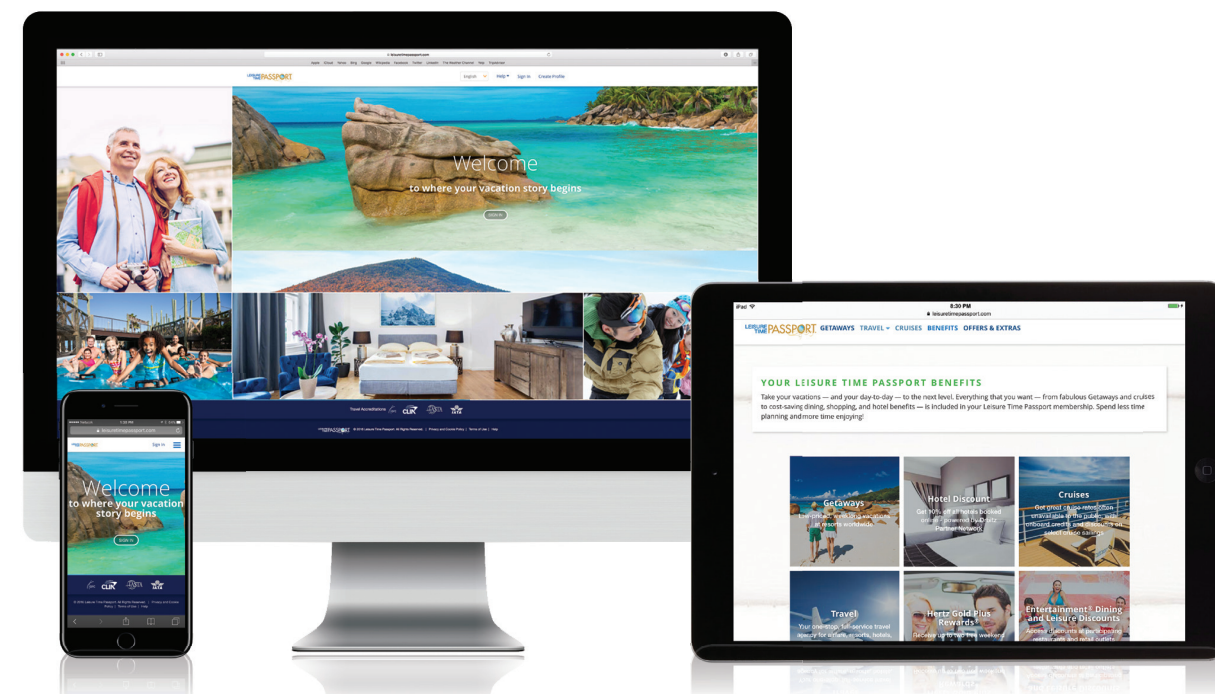
"Interval International has always been a valuable partner," he adds, acknowledging the value vacation exchange adds to the Vistana vacation ownership product. "Vacation exchange gives our owners other options of what they can do with their ownership, from experiencing other properties, other locations, cruise lines," and continuing to add to the basket of stories begun on Maui at The Westin Nanea Ocean Villas. []

Joyce Hadley Copeland, based in Tucson, Arizona, contributes regularly to travel and hospitality publications and websites.

The Westin Nanea Ocean Villas

Developer:	Vistana Signature Experiences
Location:	Maui, Hawaii
Product:	Deeded ownership, flexible points-based system
Units:	One-, two-, and three-bedroom villas
Price:	From the low US\$30,000s for a one-bedroom to just under US\$120,000 for a three-bedroom
Website:	westinnanea.com

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Rethinking THE SALES ENVIRONMENT

BY CATHERINE LACKNER

MARRIOTT VACATION CLUB, SURFERS
PARADISE, QUEENSLAND, AUSTRALIA



MARRIOTT VACATION CLUB, SURFERS PARADISE



In recent years, Marriott Vacations Worldwide has grown its presence in the Asia/Pacific region, with the addition of the Marriott Vacation Club, Surfers Paradise, on Australia's Gold Coast, and recently announced Marriott Vacation Club, Bali Nusa Dua in Bali, opening later in the year.

The company's flexibility to pivot is evident in the creation of a brand extension portfolio of Marriott Vacation Club PulseSM properties in urban destinations that currently include: Boston, South Beach in Miami, New York City, San Diego, and Washington, D.C. Located in city-centric destinations, these locations include historic buildings and/or trendy districts that invite the traveler to experience as a native, and become immersed in the local culture and vibe.

An Evolving Sales Gallery

In tandem, there's been an emphasis on adding sales distribution points that generate incremental sales. "It's extremely important for investors to understand how we plan to grow and why people buy what they buy from us," Kinney says.

Since Marriott International entered the timeshare business with the 1984 acquisition of American Resorts and its 184 villas on Hilton Head Island, South Carolina, sales galleries have gone through many iterations in design. Kinney recounts that the sales environment was more formal. "In the consumer marketplace, how products are presented has changed quite a bit, and you have to keep pace with what customers are responding to," he says.

One of those changes has been a trend toward a relaxed, relationship-driven experience in airy spaces. "Our sales galleries are designed to be

open and reinforce the consumer's relaxed feeling and not being boxed in," Kinney says. Out are closed doors and desks with fronts. In are expanses of glass, and curved and angled spaces that leverage the physiological and psychological senses of the guests.

The sales gallery at Marriott Vacation Club PulseSM, San Diego reflects this sensibility. Set in the historic Gaslamp Quarter, the area is a walkable district of charming Victorian architecture, cafes, restaurants that boast world-renowned chefs, quaint shops, and nationally recognized nightlife venues.

The designer summoned up the area's character by employing wood and steel finishes reminiscent of the rustic West, integrating them into a sleek, contemporary design that complements the resort's decor. Occupying the same floor as the sales center are several public areas, including an entrance to the San Diego Symphony, a large lobby, and a bar that seats 50.

Bringing in Light and Openness

A serious design constraint: There were no exterior windows in the space. The designer steered around that by incorporating as much glass as possible, and by having the gallery consist of large TV screens showcasing the vast vacation usage opportunities that are possible for potential purchasers.

Fourteen sales executive offices wrap around a gallery, each with a glass storefront window to maximize the sense of light and fluidity. "The goal is to have a more interactive, engaging, and fun experience, which leads to more sales," says Kinney. Some windows are glazed to provide privacy and soften the effect, but light is everywhere.

The facility exudes welcome. The design leverages the feel of the Gaslamp Quarter, so it has a bit of adventure to it. There is never a sense of being closed in.

Involving all of the senses is critical, Kinney says, noting that attention must be paid to everything from the lighting and sound levels to the coziness of the furniture to the way guests are welcomed. "We do everything we can to make the galleries as inviting as possible, and that includes how people are greeted and their first impressions."

Technology and a Personal Approach

Before prospective owners ever cross the threshold of a sales gallery, Marriott Vacations Worldwide has collected a wealth of data on them. A central marketing and distribution department supplies a pipeline of

SALES GALLERY AT MARRIOTT VACATION CLUB PULSESM, SAN DIEGO



SALES GALLERY AT MARRIOTT VACATION CLUB PULSESM, SAN DIEGO



tours — most of which have an existing relationship with the company — to properties throughout the network.

"We try to find out as much as we can about those we invite, so we can tailor our product for them before we ask them to become owners," Kinney says. "We may know their spending habits, whether they've bought golf clubs or ski equipment, or where and how they've traveled. It makes matching them to a vacation experience that resonates directly with them and customizing our approach to them much easier."

With the data available, Marriott Vacations Worldwide can modify sales presentations to the prospective owner's desires and expectations.

“We can find out what they’re looking for and offer something that is more tangible to their lifestyle and family,” Kinney says

Another example is the emerging geo-tracking technology that could allow resort staff to make a welcome call or send a text to guests as they approach the resorts. “When prospective owners are treated uniquely, it reduces anxiety and increases their sense of belonging and engagement,” Kinney says.

The custom approach continues as vacation counselors begin the process to educate prospective owners by determining their preferences. Asking the customers what their expectations, needs, and wants are when they vacation allows the salesperson to tailor the approach to the consumers, rather than attempt to sell them a product that might not be the best fit.

Millennials Matter

The sales technique is so successful that even millennials, notoriously commitment-phobic, are among a growing segment of buyers for Marriott Vacations Worldwide. In many cases, they are familiar with the product, and place a high value on life/work balance.



SALES GALLERY IN HILTON HEAD ISLAND



Armed with resources at their fingertips, millennials are very aware of their options, including Airbnb, hotel sites, and travel aggregators such as KAYAK. But most of them have grown up vacationing in timeshare, and it’s their frame of reference, Kinney says. “They are the epitome of consumers who believe in the shared economy!”

As the first wave of millennials start their own families, the salesperson’s questions focus on traditions and memories they’d like to create, and how they perceive timeshare’s value proposition.

The Marriott formula must be working: Customers are reporting a higher than 90-percent satisfaction rate across the entire brand. “Part of that is Mr. Marriott’s philosophy,” Kinney says, referring to J.W. “Bill” Marriott Jr., executive chairman and chairman of the board of Marriott International, Inc.

“Mr. Marriott always said that, regardless of whether they become owners with us or not, anyone who walks through our doors should leave with as good as, or a better, impression of the company than they had when they walked in. It’s our responsibility to keep that mindset.” []

Catherine Lackner, based in Miami, Florida, writes for newspapers, magazines, and various media, and has been covering the vacation ownership industry for 12 years.

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Marriott Vacations Worldwide

Developer: Marriott Vacations Worldwide Corporation
Headquarters: Orlando, Florida
Brands: Marriott Vacation Club, Ritz-Carlton Destination Club, and Grand Residences by Marriott
Price: From US\$18,000 for week-equivalent points packages
Website: marriottvacationsworldwide.com

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NEW ENTRANT SCORES With a Can't-Miss Property



BY CATHERINE LACKNER

It's often said that shared ownership offers the benefits of having a second home, without the expense, upkeep, and commitment whole ownership brings. A dazzling illustration of that can be seen at **Seven Mile Beach Vacation Club** on Grand Cayman in the Cayman Islands.

The resort is the first timeshare venture, as well as the first acquisition outside of Europe, for general manager Ferdinand Berksoy, who owns and operates Cesars Temple De Luxe and Cesars Resort (both in Turkey's Antalya Province); Cesars Resort in Bodrum, Turkey; and Liman Casino & Hotel and Saray Casino & Hotel, both in North Cyprus. He says he has heartily embraced the shared ownership model.

"We are excited to be a part of this industry and to participate in its long-term growth potential in the Caribbean," Berksoy says. "Our research has shown that through shared ownership, we can offer consumers the authentic home-away-from-home experience that they are looking for, combined with the service standards of professionally managed resorts."

When staking a claim in new territory, it helps to have a stellar property. "It's spectacular," says Petra Berksoy, the developer's wife and spokesperson for the resort. "We are on the most breathtaking part of Seven Mile Beach, and in a very central location." The resort is 10 minutes by car from Owen Roberts International Airport, she says, and just a short walk from Camana Bay, George Town's oceanfront hub for shopping, sports, dining, and entertainment.

Paradise Within Paradise

At Seven Mile Beach Vacation Club, which has been designated an Interval International Premier Resort®, buyers can choose from two- and three-bedroom units that are generously proportioned: from 1,190 square feet (111 square meters) to 1,730 square feet (161 square meters). Completely renovated in 2015, all units have partial ocean views, full kitchens with granite countertops and upgraded appliances, and a washer and dryer. They have been outfitted with designer furnishings, high-end bedding, flat-screen TVs in the living area and all bedrooms, and free Wi-Fi.

In addition to the beach, amenities include an oceanfront adults' swimming pool and a shallow children's pool with an adjacent whirlpool, a tennis court, and a fitness center. In-unit massage services, childcare, and a personal chef are all available for a fee.

The resort has won numerous accolades, including a Certificate of Excellence from TripAdvisor, a 5/5 ranking from HomeAway, and a 4.9/5 rating from VRBO.

Seven Mile Beach, which has been called one of the Caribbean's top destinations, offers crystalline waters for swimming, diving, snorkeling, sailing, waterskiing, and big-game fishing. Parasailing and windsurfing are popular. Close to the resort are an 18-hole golf course, bicycle trails, horseback riding, a day spa, and car rentals for those interested in exploring the island. Some of the world's best diving destinations — including sunken shipwrecks that shelter thousands of glimmering fish — can be found off Grand Cayman.

An Alternative to Investing Millions

Seven Mile Beach Vacation Club is set within the Regal Beach Club, a private 59-unit condominium that was built in 1998. The club comprises 20 units, 10 of which have been initially allocated to the vacation ownership program.

"This is a very upscale property with whole ownership condominiums available from between US\$1.2 million and US\$2.5 million," says Craig Bosio, executive vice president of Caribbean Resort



Solutions, which is handling the sales and market effort for the developer. He adds that there is a decided advantage when the year-round product is being marketed — at a much steeper price — alongside the timeshare offering. "We make sure that the total experience of owning a fraction of a unit is similar to the benefits, services, and value of investing millions of dollars in a vacation home," Bosio says.

The resort's strongest selling point, Bosio says, is that old real estate chestnut: location, location, location. "We are situated right on the beach, which is absolutely beautiful. The units themselves are amazing: all two and three bedrooms, and beautifully appointed.

"Almost all our clients love the product and see the value," Bosio continues. Prices range from US\$30,000 to US\$90,000 per week, for the right to use over a 20-year term. Consumer financing is offered in-house.

Caymans' Appeal Translates to Leads

Sales started in January and are going very well, he adds. Sales activity is conducted at an in-house sales office and an off-premises outpost in nearby George Town. "At this point, our lead generation comes from on-site guests and people who are visiting Grand Cayman," says Bosio. "We do have a lot of walk-ins from people who are looking to rent or buy condos. The product and the offering are

very compelling to visitors of the island.” Most of the buyers have been from the U.S., he adds.

According to the Cayman Islands Department of Tourism, the islands (comprising Grand Cayman, Little Cayman, and Cayman Brac) saw 210,490 air visitors in the first half of 2016; 80 percent were from the U.S., with Canada and Europe each accounting for 7 percent of visitors, and the remaining 6 percent hailing from other counties.

Grand Cayman is also a busy cruise port. There was a 5-percent increase in air and cruise visitors (over the previous year) between January and June 2016, and the average length of stay was six days, the tourism bureau reports. Almost all of the visitors surveyed (97 percent) said they wanted to return to the Cayman Islands by air.



Valuable Assets From Interval
The Caribbean is a favorite among Interval International members; 27 percent (nearly three in 10) U.S.-resident members say they are interested in purchasing in the Caribbean, according to the *2015 U.S. Membership Profile*. Respondents say they favor beachfront and coastal destinations (86 percent) and tropical islands (42 percent), the profile continues.

With Interval members such a receptive audience, it's only natural that the sales center staff uses the point-of-sale tools Interval has created. “We absolutely use the Interval Sales Tool Kit in every presentation, and it works great,” says Bosio. “All of our presentations are built heavily around Club Interval Gold® and its benefits.”

New purchasers will become Club Interval Gold members, entitling them to a rich portfolio of benefits, including the ability to trade their week or convert it to points. They also have access to a number of upgraded benefits and services they can enjoy year-round.

“This property is in very high demand,” Bosio says. “Our affiliation with Interval International and the value proposition we can offer with Club Interval Gold leverage an already very appealing proposition.”

“This new club reinforces the meaningful opportunity for mixed-use development, and further diversifies Grand Cayman’s tourism product,” says David C. Gilbert, president of Interval International. “We’re honored to have been selected by Seven Mile Beach Vacation Club to provide its members with access to some of the highest-quality and most innovative leisure and lifestyle benefits in the shared ownership industry.” []

Seven Mile Beach Vacation Club

Developer: Seven Mile Investment Co. Ltd.; Ferdinand and Petra Berksoy, principals
Location: George Town, Grand Cayman, Cayman Islands
Product: Right-to-use, 20 years
Price: US\$30,000 to US\$90,000 per week
Website: regalbeach.ky

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A Trio of Old World–Style RESORTS IN CHINA



ZHENZE WATERSIDE HOUSES, SUZHOU

BY J.B. BISSELL

Most timeshare developers arrive to the industry through fairly obvious channels. Perhaps they were traditional hotel owners who simply wanted to test the fractional market — or maybe commercial real estate moguls who recognized a need for resort-style accommodations near a collection of already-popular attractions. Whatever the case, the answer to the question of “How did you get involved in vacation ownership?” is usually some form of “It was the next logical step.”



ZHENZE WATERSIDE HOUSES

That’s not exactly the case for Yin Wenhuan, chairman of China’s new High-End Vacation Club. Sure, Yin is a businessman with wide-ranging interests — from the Beijing Beizhuang Tourism Development Company and Wujiang Zhenze Tourism Culture Development Company to the Beijing Hurun Agricultural Science and Technology Development Company — but his path to timeshare was a bit more abstract.

“I’ve been very involved in the food industry for many years,” he says. “In 2003, while traveling in Canada, I saw tour companies taking visitors through Canada’s wine and chocolate factories as part of an excursion. The visitors got to see the entire process, which inspired them to make purchases and spend more time in the area. That inspired me to create a business model centered around the lifestyle of the leisure vacation.”

And what better outlet for that than vacation ownership?



SHANLI LOHAS VILLAGE TOURISM HOTEL



ZHENZE WATERSIDE HOUSES



SHANLI LOHAS VILLAGE TOURISM HOTEL

Mountain Living

Still, Yin’s nontraditional route continued. In fact, he didn’t even necessarily plan to commercialize his initial project, which was 2011’s Shanli Lohas Village Tourism Hotel. “At first, it just seemed like a casual meeting place for family and friends to gather,” he says. “But then, Beijing became very popular with foreign travelers, business executives, and anyone wanting to experience that type of city life.”

That’s when Yin got serious about resort development, and while Beijing may have helped influence his eventual decision, the objective at Shanli Lohas Village actually is to get away from the massive city. To that end, the property is situated in the heart of the Huangyankou Valley, surrounded by lush mountains, some 56 miles (90 kilometers) northeast of Beijing.

In appearance, the resort is delightfully pastoral. “That was the design concept,” Yin explains. “We wanted to put the feel of one of the neighboring rural villages into our boutique hotel.” The exterior walls of the majority of buildings are constructed from stone; the doors and windowsills are fashioned from distressed wood. Those details make it seem as though the estate could have been constructed during the same era as the Great Wall. That’s not the case, of course, but a couple original sections of that iconic landmark are easily accessible nearby.

There’s a swimming pool and a small children’s play area — as well as a restaurant — on-site, but the real draw is the tranquility, and Yin has a hard time deciding which part of that feature is his favorite. Each of the 29 apartments (seven one-bedroom units, 21 two-bedrooms, and one three-bedroom) has its own independent courtyard, “so each of those accommodations is like a separate home,” he says. “A home set in this beautiful secluded valley, away from the city, with a courtyard that is so quiet you can hear the grass growing.”

The grass isn’t the only thing growing. Yin also is excited about the garden in which guests can try their hand at farming. “At the base of these mountains, they can experience the depth of rural life,” he says. “During their stay, they can ‘adopt’ the garden, planting or picking vegetables, and so on.”

Waterside Lodging

High-End Vacation Club’s two other properties, Lili Waterside Houses and Zhenze Waterside Houses, aren’t quite as removed from urban civilization as Shanli Lohas Village, but the easygoing, take-a-deep-breath vibe remains consistent. Both are located just south of Suzhou (west of Shanghai), and, as their names suggest, adjacent to one of the area’s countless canals.

The communities of Lili and Zhenze are part of a collection of famous ancient towns in this region, often referred to as the Venice of the East because of the myriad waterways, picturesque bridges, and pleasant gardens. Historical timelines vary, but these particular hamlets reportedly date back some 1,000 years.

Fittingly, the resort accommodations are in vintage buildings. “The reconstruction of our ancient towns is bustling, and we’re in accordance with the guidelines for maintaining the waterfront design, while also upgrading the interior with modern facilities,” Yin says.

The 12 units available for timesharing at Lili Waterside Houses — including four one-bedrooms, three two-bedrooms, and five three-bedrooms — are outfitted with historic and elegant furniture. “Each suite has a different design,” adds Yin. “Some are done in Zen style, some are Old Shanghai, some are neoclassical, but one thing is the same: The common area is very big, which makes them perfect for a family holiday.”

The atmosphere at Zhenze Waterside Houses is similar, although, the decor of the seven one-bedroom accommodations, two two-bedrooms, and one three-bedroom unit is more consistently Old Shanghai. The pristine white walls are offset with black tiles, all complemented by dark wooden beams and splashes of color in the wall hangings.

“The brightest spot on the property is undoubtedly the back garden, which is exclusively for the guests,” Yin says. “It’s not only quiet, but also stimulating. You can simply sit and enjoy a cup of tea, or consider your interpretations of the painting and calligraphy.”

Similar to the immersive farming opportunity at Shanli Lohas Village — and perhaps taking a cue from Yin’s trip to Canada — visitors and owners at Zhenze Waterside Houses are encouraged to take part in the local workmanship.

“Zhenze is famous for being the hometown of silk in China,” Yin explains. “Under the guidance of an expert, you can witness the entire process of handmade woven and dyed silk. We are very pleased that our resort can bring these types of cultural experiences to our guests.”

Meeting Market Demand

Now that High-End Vacation Club has officially entered the vacation ownership arena, many more guests are certain to have those types of enriching experiences. “The era of quality travel and vacations has come here in China,” Yin says. “Our resorts are well-suited to meet that market demand, and adapt to it when necessary.”

One adaptation Yin’s already made was the decision to make his boutique properties available for vacation exchange. “I understand the concept has been very popular in the United States and Europe for many years,” he says. “I have some friends and colleagues throughout this area who have done very well with it, and I think the transition to timesharing at these resorts will be easy.”

For now, High-End Vacation Club is selling right-to-use floating-week memberships in five-, 10-, and 20-year increments. Membership provides access to accommodations at Shanli Lohas Village Tourism Hotel, Lili Waterside Houses, and Zhenze Waterside Houses.

“Those three properties alone bring great value to our customers,” Yin says. “Joining with Interval International, though, gives people access to

an internationally renowned platform, which provides even more value, more high-quality holiday destinations — and more surprises.”

Ultimately, Yin says he wants High-End Vacation Club to be known throughout China’s vacation industry as one of the country’s best brands. And even though he may not have taken a typical approach to get to this point, based on his story of going from wine and chocolate tours in Canada to developing supremely tranquil timeshare resorts in China, it doesn’t seem like that would be much of a surprise at all. []



LILI WATERSIDE HOUSES, SUZHOU



LILI WATERSIDE HOUSES

High-End Vacation Club

Developer:	High-End Vacation Club
Headquarters:	Beijing, China
Product:	Five-, 10-, and 20-year right-to-use floating weeks
Resorts:	Shanli Lohas Village Tourism Hotel: seven one-bedrooms, 21 two-bedrooms, and one three-bedroom Lili Waterside Houses: four one-bedrooms, three two-bedrooms, and five three-bedrooms Zhenze Waterside Houses: seven one-bedrooms, two two-bedrooms, and one three-bedroom
Website:	shanliretreats.com; en.riverbankhouses.com

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Gateway to Adventure AND RELAXATION

BY LAURIE CHARLES

“Seven miles from Sydney, Australia, and 1,000 miles from care.”

The Port Jackson and Manly Steamship Company — which operated ferries from Manly to Sydney for nearly a century — may have coined that phrase in 1931, but the message still holds true today, some 86 years later.



“That still best describes the Manly experience,” says Craig Wood, CEO of Accor Vacation Club. “From the nearby Manly ferry terminal, you can be in the center of Sydney within 20 minutes by what must be one of the world’s most enjoyable ferry trips, having you arrive at the central Circular Quay, located in between the iconic Sydney Harbour Bridge and Opera House.”

That “Manly experience” Wood describes — being in the heart of all the action, yet away from it all — translates to The Sebel Sydney Manly Beach, the latest addition to the Accor Vacation Club. Located on the southern end of Sydney’s Manly Beach, the 83-room property is steps away from the relaxing shore, and minutes from the hustle and bustle of the Australian capital.

Where Adventure and Relaxation Meet

Home of the first-ever World Surfing Championship competition and the annual Australian Open of Surfing, Manly Beach has been — and continues to be — a surfing destination for decades. But there’s plenty more to do on Manly Beach than experiencing the exhilarating adrenaline rush that comes from hanging 10.

While the Manly ferry Wood describes is one relaxing way to admire the views of Sydney, the Manly Scenic Walkway, part of the Sydney Harbour National Park, takes visitors on a quiet 6-mile (10 kilometers) hike of the area, where bush, beach, and breathtaking sights abound.

For travelers looking for a face-to-face encounter with nature, nearby Shelly Beach is a must-visit for snorkeling and scuba diving, Wood notes. For those wanting more of an interactive experience, Manly is home to a colony of Little Penguins, “the only breeding colony left anywhere in the state,” says Wood. Considered to be a local icon, these wobbly black-and-white birds are most likely to be seen during evenings from July to February.





Luxury With a View

While the location and plentiful activities nearby makes it a hot commodity, The Sebel Sydney Manly Beach doesn't sell itself short. Comprising studios and one- and two-bedroom apartments — ranging from 344 square feet (32 square meters) to 990 square feet (92 square meters) — where clean, chic, and modern decor sets the tone for ultimate relaxation, the units (all four-and-a-half-star accommodations) span across two towers, with standard rooms located in the South Tower, and superior and deluxe rooms in the Ocean Tower. All units feature a furnished balcony.

Though Wood notes that the rooms will be receiving a “soft refurbishment,” which will be completed later this year, that warm and welcoming feeling — a characteristic synonymous with the Accor brand — is present throughout the entire resort, from the lobby to the pool areas to the on-site eatery.

Dining With the Stars

Of course, the resort checks off all the requisite amenities — two outdoor pools (one heated), childcare services (available for a fee), room service, secure underground parking, 24-hour reception, and conference facilities — but the talk of the town is the Manly Wine restaurant.

Open since 2010, Manly Wine is described as “a chic, all-day cafe, restaurant, and wine bar with a relaxed beach vibe,” and the description could not be more fitting. “The restaurant is a contemporary setting, serving modern Australian cuisine,” says Wood, explaining that the menu changes with the seasons. “There is a wide selection of daily specials, an amazing seafood selection, and a wonderful wine list to enjoy. It's a great spot to enjoy coffee, breakfast, and watch the sunrise.”

Cuisine aside, Manly Wine has had its fair share of VIP diners. “The restaurant is often frequented by the rich and famous of Sydney,” says Wood. “The restaurant's most recent notable guests were the Israeli Prime Minister Benjamin Netanyahu and pop celebrity Justin Bieber.”

A Name That Does All the Talking

Established in 2000, Accor Vacation Club is part of the Accor Group, one of the largest and fastest-growing hotel management groups in the Asia/Pacific region, with operations across 17 countries. And though The Sebel Sydney Manly Beach is the latest addition to the Accor Vacation Club, it recently celebrated its 20th anniversary.

“It was originally built as a condominium hotel,” says Wood. “Accor held the management rights for a number of years, and when the inventory come up for sale, it was an obvious decision to purchase it for the vacation club.” Wood notes, however, that not all units are currently available for timeshare use.

With a membership base of more than 32,500 families who are able to enjoy vacations at 23 club properties, Accor Vacation Club appeals to almost anyone, says Wood. “Whether you are a newlywed couple, a young family, or a seasoned traveler enjoying retirement, our portfolio of properties caters to your every need and desire.” However, as a points-based club with membership starting at AU\$18,400 (US\$13,921), the vacation club markets predominantly to Accor Loyalty Club members and past hotel guests.

The Perfect Complement

“The Sebel Sydney Manly Beach complements the rest of the Accor Vacation Club perfectly, as it offers the relaxed beachside getaway, whilst also being conveniently located 20 minutes from the heart of Sydney,” says Wood.

Enhancing the formula further, Accor chose Interval International as its vacation exchange partner because of its shared vision with Accor. “We feel that the quality of both the product and service offered by Interval complements Accor Vacation Club perfectly,” he says.

“Accor Vacation Club's relationship with Interval International has added tremendous value and choice to our network of more than 3,000 affiliated resorts,” says Joe Hickman, Interval's vice president and executive director of Asia/Pacific. “We are excited to have yet another Accor Vacation Club resort join our network, and look forward to Accor's continued growth.”

Speaking of the future, “2017 is the end of our property refurbishment cycle, having now completed the total refurbishment of all of our hotels and resorts in the club,” explains Wood. “We are very proud of the high standards of our portfolio, and are very pleased with the glowing feedback we continue to receive from our members and guests.” Wood says that Accor Vacation Club plans on adding at least one more location to the club's portfolio within the upcoming year.

As for The Sebel Sydney Manly Beach: “Being right on one of Australia's premier beaches and also 20 minutes by ferry from Sydney, the location couldn't be any better,” says Wood. Sounds about right for a city that's “seven miles from Sydney and 1,000 miles from care.” [1]

The Sebel Sydney Manly Beach

Developer:	Accor Vacation Club, part of the Accor Group; Craig Wood, CEO
Location:	Manly, New South Wales, Australia
Product:	Right-to-use points-based vacation club
Units:	Studios and one- and two-bedroom apartments
Price:	Starting at AU\$18,400 (US\$13,921)
Website:	accorvacationclub.com.au

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What do you consider one of the most positive recent developments for the travel and tourism industry?



ISABEL CRISTINA, PROJECT DIRECTOR,
SAVOY HOTELS & RESORTS

Cristina: "Social and environmental factors: Globally, many undeveloped areas have undergone improvements to meet the needs of the tourism industry. Raising cultural awareness has helped generate interest and increase the knowledge of different regions and countries, giving each destination something different to offer from its neighbor."

Marder: "The increased popularity of social media and technology is bringing resort destinations right to the desktops and phones of travelers. A well-designed website that encourages future travelers to explore their destination utilizing photos, and offers current travelers' reviews, can inspire travelers to connect with their planned destinations and provide an enhanced travel plan."



MICHAEL MARDER, CO-MANAGING DIRECTOR,
GREENSPOON MARDER



KEN MASTRANDREA, CHIEF OPERATING OFFICER,
PREFERRED HOTELS & RESORTSSM

Mastrandrea: "The expansion of the shared lodging market is a positive development for travel and tourism as it has allowed our brand to expand and launch our Preferred Residences product — combining the comforts of a home with the amenities of a full-service hotel. We can cater to consumers who seek choices for more flexible services and accommodations."

Perry: "There's nothing better than having a great economy, because that's when people really love to vacation. And we're seeing definite business increases. A good economy also encourages creating new products and services — like our new concierge program that allows clients to plan their vacations months in advance — and our guests are responding positively."



OWEN PERRY, FOUNDING PARTNER,
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