

## COULD THE HORSES PULL AWAY IN AMENITY RACE?

Questioning if trusty resort amenities such as golf still have some gallop, **Equestrian Services LLC** sets out to tap into the \$39B-a-year horse industry by offering resort developers in slow real estate markets a way to market their communities to the two million horse owners in the U.S. **Creighton Enterprises** also sees the potential payoff and will revamp an existing equestrian facility to help market its **Creighton Farms** community in Virginia.

When considering how resorts and golf go together like Joanie and Chachi, more developers may want to consider bucking the well-established golf/resort trend and begin offering potential buyers a completely different kind of open-air retreat. Some estimate a mere 20% of people who visit golf resorts actually play golf, so, is it time to ask — equestrian, anyone?

Equestrian Services LLC's first signature facility will be the **O'Connor Signature at The Oaks** in Lake City, Fla., a development named for Olympic equestrian medalists **David and Karen O'Connor**. **The Oaks** is a 1,200-acre development by **Subrandy Limited Partnership** aiming to capitalize on the northward movement of high-end development within Florida. Groundbreaking of the 240-lot development will happen in January and buildout will come by Q4 2007. The O'Connor signature facility will feature four or five riding parks looped by a 15-mile trail system. The design of The Oaks includes equestrian estates to keep horses on a guest's property as well as a community barn for those who prefer boarding their horses. Each equestrian facility costs between \$4M and \$6M to build.

Equestrian Services also offers **John Lyons Signature Equestrian Facilities** in addition to the O'Connor Signature. The company seeks vacationers who are looking to tap into a rural, non-suburban environment but with modern amenities to go with open spaces. Equestrian Services is looking into developing in Idaho, Colorado and Tennessee, and hopes to raise the bar in an industry that has been troubled in the past. Previous developments have used equestrian amenities for marketing purposes, but failed miserably due to a lack of sustained management capabilities.

Equestrian companies would be better suited to increase the quality of equestrian services and facilities with sound fiscal management, topnotch horse care and appropriate rider instruction. The majority of the people who will buy into these communities are expected to be new riders, and about one-quarter will bring their own horses along. Equestrian Services LLC and Principal **Jennifer Donovan** modeled their business after the golf-resort model. They provide services — from concept to creation, and then beyond — with features such as turn-key management through **Equestrian Management LLC** with branded, signature equestrian facilities offering individual, hands on instruction by the signature provider or from instructors who meet the signature's standards.

Creighton Enterprises wants to take full advantage of a pre-existing equestrian facility by spending \$3M to \$4M to upgrade the center to complement its Creighton Farms development in Loudon County, Va., scheduled to break ground this month. The 500-acre, **River Chase Equestrian Club at Creighton Farms** will be a part of a gated, 180-home community, which will also have an 18-hole **Jack Nicklaus**-designed golf course. The majority of the homes are on 3.5-acre plots, while 25 are set on one-acre plots. Something unique to Creighton Farms is its association with **Ritz-Carlton**, which will manage the homeowners association and the golf club in addition to all the amenities available to patrons at its hotels, right down to a concierge. House prices are expected to start at \$2M, and the homeowners' dues will be upwards of \$30K a year.

### CONTACTS

Equestrian Services LLC: 233 Douglas Ave, Charlottesville, VA 22902. Jennifer Donovan, Principal, (877) 467-7307. [www.eqsv.com](http://www.eqsv.com)