



For Immediate Release

September, 2007

### **World-Renowned Bermuda Hotel Offers Luxury Home Ownership Next Door**

**[Southampton, Bermuda]** The Reefs is celebrated as one of the “World’s Very Best Hotels and Resorts,” “The World’s Best Top Hotels for Service,” and one of the “World’s Best Family Resorts.” Now, the same first class service and hospitality The Reefs is known for is being offered to families wishing to own a second home in Bermuda. Construction has just begun on **The Reefs Club** - a private Equity Residence Club<sup>SM</sup> offering hassle free vacations at a fraction of the price of traditional island homes. Its spectacular beachfront location, rooftop putting green, and pre-arrival grocery service are just a few amenities that make **The Reefs Club** the perfect luxury getaway.

“The more we researched and asked our guests about fractional ownership, the more we realized it’s ideal for people who want to own something in Bermuda, don’t want the year-round responsibilities, and want to be able to keep it in the family,” says David Dodwell, The Reefs Club developer. “Even before we broke ground, the response from repeat guests and their families has been exciting,” Dodwell says. “And because they’ll own a piece of The Reefs, they can come more often and enjoy the dining, the spa, and the private beach.”

Considering the average second homeowner typically spends only three to four weeks per year at their property, fractional home ownership has proven to be a *smarter* way to own an exclusive home in Bermuda. Government restrictions on property owned by non-Bermudians, coupled with under supply and over demand, are driving home prices into the millions – making it hard for frequent visitors to actually buy on the small island. A comparable home at **The Reefs Club** starts in the mid-\$300’s. And at private residence clubs, members don’t worry about maintenance, security, and insurance.

The Reefs is known for making guests “Feel Perfectly at Ease” during their stay on the island. Now they’re inviting families to “Live Perfectly at Ease” with their own slice of paradise to enjoy for generations. **The Reefs Club** offers fully furnished two and three bedroom homes with unobstructed ocean views, just steps away from award-winning restaurants, a private pink sand beach, and world class diving and snorkeling. A quick phone call to the concierge and dinner reservations, golf tee times, and on-site spa appointments are made. Owners can also take advantage of personal storage for golf clubs, diving gear and of course, the essential “Bermuda shorts!”

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The luxury shared ownership concept has grown into a \$2.1 billion industry, reports industry consulting firm Ragatz Associates. Residence Clubs now grace some of the world's most exclusive destinations, from Cabo San Lucas and Aspen, to Manhattan and Florence. Although often confused with timeshares and destination clubs, private residence clubs are quite different. Residence Club owners actually own deeded real estate, which can be sold, willed or placed in a trust just like any other form of real estate. Owners are part of an exclusive vacation country club, and reserve accommodations well in advance, and on a short-notice, space-available basis. **The Reefs Club** is also part of the **Elite Alliance** – an exchange program offering owners luxury vacations at other Private Residence Clubs around the world. The pampered lifestyle, financial value and promise of a lifetime of carefree vacations entice buyers worldwide.

For more information about **The Reefs Club**, contact Hilary Reiter at 435-645-7500 ext.105 or [hilary@deringelliott.com](mailto:hilary@deringelliott.com). [www.ReefsClub.com](http://www.ReefsClub.com)

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