

Fractional Vacation Ownership



People tend to purchase fractional properties in places they frequent for vacations.

A fractional property is an alternative to a second home. Luxury fractional ownership properties appeal to those looking for amenities found in homes valued in excess of \$3 million.

Globetrotting interior designer Carl Ross knows what rich people want – more of everything luxurious, and then something unexpected. So that's what he has bundled into the model apartment for the Hyatt Corp.'s newest vacation real estate venture in Florida.

It's a \$100 million, fractional ownership project of 44 designer-furnished apartments called Hyatt Siesta Key Beach. It will be located on the sand where the old Sea Castle Resort used to welcome tourists who were considerably less wealthy than the buyers of this new property are expected to be.

But the designer's sand-and-glam model apartment isn't at the picturesque beach location; it's on the Tamiami Trail, in the Hyatt Vacation Ownership sales office. It's a one-bedroom

unit, not the two- or three-bedroom apartment that will be standard at the actual beach property.

Since he established his firm in 1996, Ross has made a name for himself successfully tricking out resorts, spas, casinos, themed restaurants and luxury boutique hotels all over the world. He knows what appeals to the rich and famous. At the moment, that doesn't seem to involve piling on the glitz.

Ross analyzes what brings clients to a particular destination and then pulls the magic of that site into the apartments with subtle layers of color, texture, art and sculptural objects that reference the illusive allure of the destination. [Full article](#)