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Harbor View Hotel's Captains Cottage Suites complete \$10 million in sales since released for purchase in 2012

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As the summer of 2013 drew to a close Harbor View Hotel's Captains Cottage Suites on Martha's Vineyard accumulated more than \$10 million in sales since they were released for purchase in 2012, a track record which supports a current uptick in vacation home sales as reported by the National Association of Realtors. Cottage suite buyers range from 30-year Vineyard vacation enthusiasts to local homeowners seeking extra space for visiting family and friends. Interestingly, many have chosen to customize their suites through expanding kitchens, and combining two-or even three-suites into one to create the largest possible living space within the footprint.

As the owners of the Harbor View Hotel entertain interest and offers on the remaining Captain's Cottages on the property, the effort is supported by national trends. Vacation home sales were up 10% last year, according to the National Association of Realtors, momentum that is continuing in 2013. And according to data culled by USA Today from the real estate website Trulia.com, Cape Cod is among the top five most popular areas for people interested in vacation homes for sale.

Of particular benefit to Harbor View Hotel buyers, three regional banks - Edgartown National Bank, The Washington Trust Company and Webster - have come forward to provide favorable financing to buyers at the most coveted address on Martha's Vineyard.

Having obtained real estate registration in all target markets, Harbor View Hotel is moving full speed ahead to make the most of the spring-into-summer season.

The Harbor View Hotel, occupying the island's most enviable location for more than a century, announced last summer the release of the limited collection of fully-serviced cottage suites. Among the distinctions of this offer is that it provides all of the rewards of island life without the hassles and is full, deeded ownership that allows owners year-round access to their one, two, or three bedroom suite. In addition, owners have the opportunity to participate in the hotel's expertly managed rental program, also year-round, when they are not in residence.

"The confidence placed in this offering by these three banks is a testament to the hotel's track record as well as to the economic viability of the unique opportunity to own at Harbor View," said Masood Bhatti, managing member of the group that owns the Harbor View Hotel.

The Harbor View Hotel is stewarded by a small group of individual owners with strong ties to the island community. Several are Edgartown home-owners themselves who live in the same neighborhood and vacation with their families on the island year after year. Their common bond is a deep appreciation for the island and an enduring commitment to protect its spirit.

The 18 suites - of which five have been sold -- are housed in five cottages - each named for a 19th-century Martha's Vineyard whaling captain - tucked throughout the grounds and just steps from the hotel veranda with its unparalleled view of Edgartown Harbor. Recently refreshed, they range from one to three bedrooms, and are priced from \$566,500 for a first-level suite in the Captain

Huxford to \$2,467,500 for a Captain Collins penthouse with a deck and water views.

With its proximity to island beaches and historic Edgartown Lighthouse, the Captain's Cottages at Harbor View Hotel serve as a compound for owners who, with the assistance of an expert on-site management team, can expand enjoyment of their suite while in residence. This includes arranging, for friends and extended family, accommodations, private dining and owner-entitled preferred access to all of the features and services of the Harbor View Hotel, voted one of the Top 50 U.S. Resorts 2012 by Travel + Leisure.

Each of the suites has a unique floor plan. For all, designer Linda Woodrum of HGTV "Dream Homes" and Coastal Living Idea Houses has created interiors that evoke classic Vineyard style and a breezy seaside ambience. All suites feature one to three bedrooms and one or two baths, with central air conditioning, heat and gas fireplaces. Queen pull-out sofas in the living rooms accommodate extra guests, while flat-screen TVs, iPod stations, stereo and wireless internet provide the latest in entertainment technology. Bedrooms are furnished with a queen or king bed, and linens and towels are crisp and white. There are kitchenettes equipped with small refrigerators, microwaves, dishwashers, coffee machines and kitchenware, and washers and dryers for each suite. Baths are marble or mini-ceramic tiled, with glass-walled showers and separate tubs. Most suites have porches and/or decks with comfortable rocking chairs, and several have private outside showers of cedar and mahogany that open into the suite bathroom. Owners have personal storage space in the cottage basements.

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