

# Tamarron sold to Florida man

## Plans include reducing staff and expanding golf facilities

By Bob Schober

Herald Staff Writers

The Sheraton Tamarron was sold Tuesday to a Florida real estate developer, who is considering expanding the 679-acre golf resort and reducing the number of employees.

With the new ownership also comes a new name: Tamarron at Durango, Colorado.

Tamarron Properties Associates, a limited liability company, bought the property from Golf Hosts II Inc.

for an undisclosed purchase price. The golf resort 18 miles north of Durango was put up for sale in 1998.

The managing member of Tamarron Properties, Rick Carlton, a Fort Myers, Fla.-based real estate developer, is a former property owner at Tamarron. He recently established an office in Santa Fe. The Tamarron property is Carlton's first investment in the Rocky Mountain region.

The property will be operated by Tamarron Management Associates LLC, of which Carlton is also the managing partner.

Carlton did not return phone calls Tuesday requesting comment.

According to information provided to the *Herald* on Tuesday by Malcolm Dunlevie, broker for Starwood Capital Group, which owned

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the property, the new management expects to lay off an unspecified number of employees to "better match staffing levels with current fall and winter occupancy levels."

The number of current employees at the resort was unavailable.

Dunlevie said that Carlton is studying the resort's approved master plan and will decide later whether to expand. Tamarron currently has 399 residential units. Under a development and conceptual plan approved by La Plata County commissioners in December 1999, Carlton could build up to 880 residential units.

The company is also considering adding another nine golf holes and converting the golf club to an equity membership organization,

whereby members have an ownership position. Under the development plan, the company could add up to 18 more holes.

Any new development, however, would have to conform to current county land-use codes and be approved by the Planning Commission and county commissioners, county officials said.

Jane Zimmerman, executive director of the Durango Area Chamber Resort Association, welcomed the possible expansion.

"Conventions and conferences are big business in Durango, so this will help us accommodate more guests," Zimmerman said. "This is positive because it means growth for the Durango area."

The resort opened in 1974 and struggled with interest rates reach-

ing 20 percent. Many potential condominium buyers backed out of their contracts, and Tamarron was forced to open with less than 25 percent of its condo units sold.

By the late '70s, Tamarron became known for its golf course, and all of its condo units had been sold.

In 1995, Tamarron and Hilton Hotel worked out an agreement where Hilton would manage Tamarron with a new name: Tamarron Hilton Resort at Durango.

In June 1997, Starwood bought Golf Hosts Inc. in a stock transaction.

A new ownership entity, Golf Hosts II Inc., was created, which held the assets of Tamarron Resort.

*Herald staff writer Tom Sluis contributed to this report.*