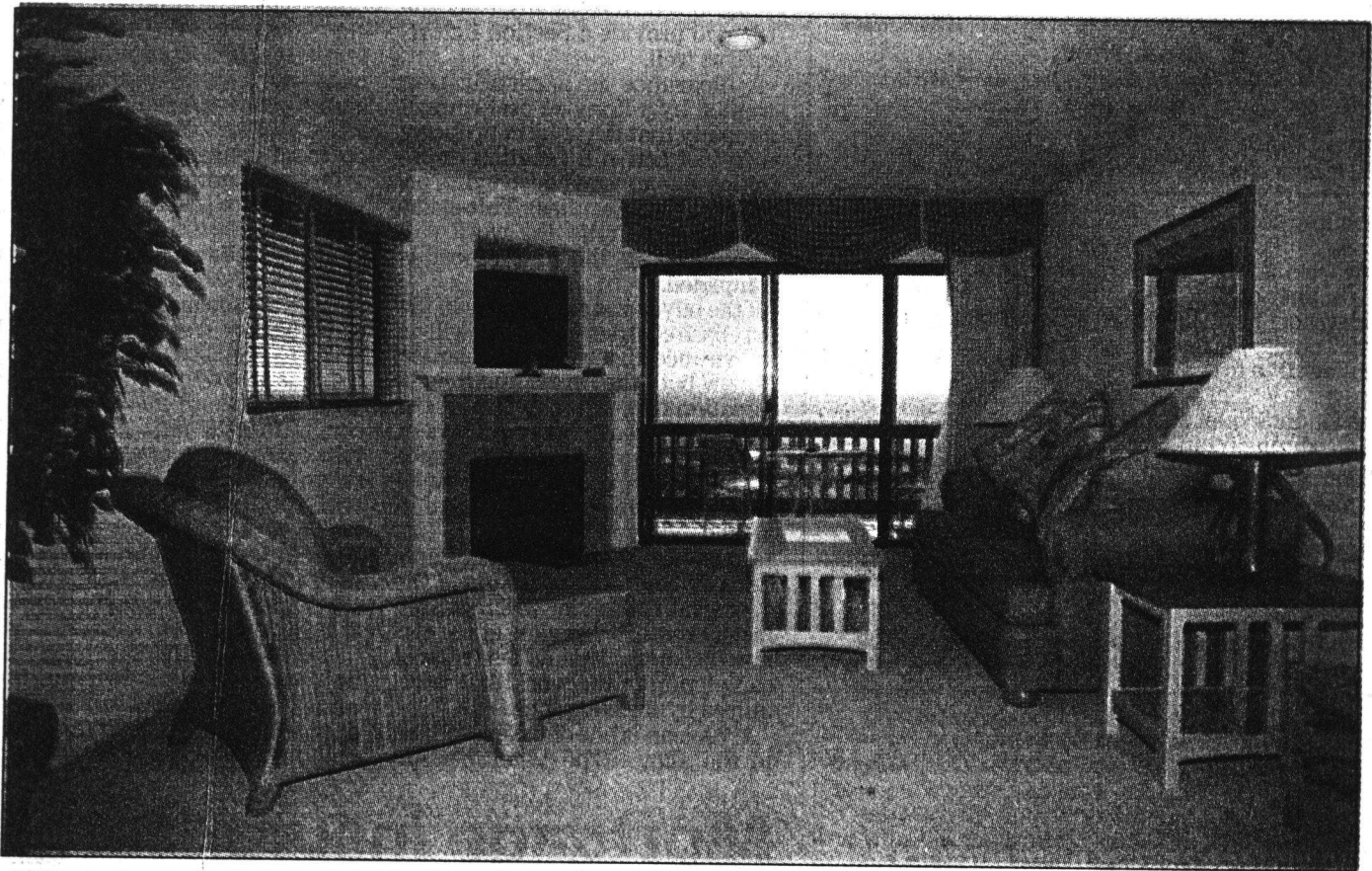


Vacation at home



Dan Coyro/Sentinel photos

A typical living room of a two-story 'villa' at Seascape Resort, with the requisite ocean views.

Seascape manages popular 'villas'

By **ROBIN MUSITELLI**
Sentinel staff writer

RIO DEL MAR — "Not condos," instructs Jim Maggio, from the steps of a just completed building at Seascape Resort and Conference Center. "Not timeshares, either. The whole project is marketed as a resort development."

The approach has apparently been successful. Each of the 27 units completed this week at Seascape Resort and Conference Center has been sold; of another adjacent 27 under construction, all but six have been sold.

Seascape calls the units "villas" — part resort condominium, part hotel. Here's how it works: Each of the units are sold to individuals and then rented out by the Seascape Corporation. The owners are allowed to stay for up to 90 days a year, with no restrictions on the length or time of year.

'Most guests don't realize they are individually owned. The resort concept works best when the owner's personal tastes are not involved.'

— **Jim Maggio**

arrangement that theoretically allows the units to pay for themselves.

According to Maggio, the units were snatched up by buyers looking for a vacation home with ocean views. Most of the owners are "local," within an hour's

drive, with about 15 percent from Santa Cruz County. Another chunk come from the Central Valley; fewer than a dozen are from out-of-state.

The newest 27 villas are on the southern end of the property, on the bluffs above Seascape Beach. Like the rest of the resort, they were designed by Chuck Holcomb, the architect and builder for Holcomb Corp., which is the managing general partner of Seascape Resort.

Chuck Holcomb is an admirer of the Frank Lloyd Wright school of "organic architecture," the famed architect who sought to make his buildings appear to be extensions of the landscape.

Holcomb has said he wanted to incorporate the best features of the bluffs into his design.

To get an earth tone for the exterior like that of the nearby arroyos and bluffs, he took a fistful of sand and made sure the paint matched. A cinnamon tone along with the gray color on the rooftops can be found running throughout the neighboring landscape. Native grasses and shrubs have been incorporated into the landscape, along

with "golden granite" from Granite Construction Co.'s Felton quarry.

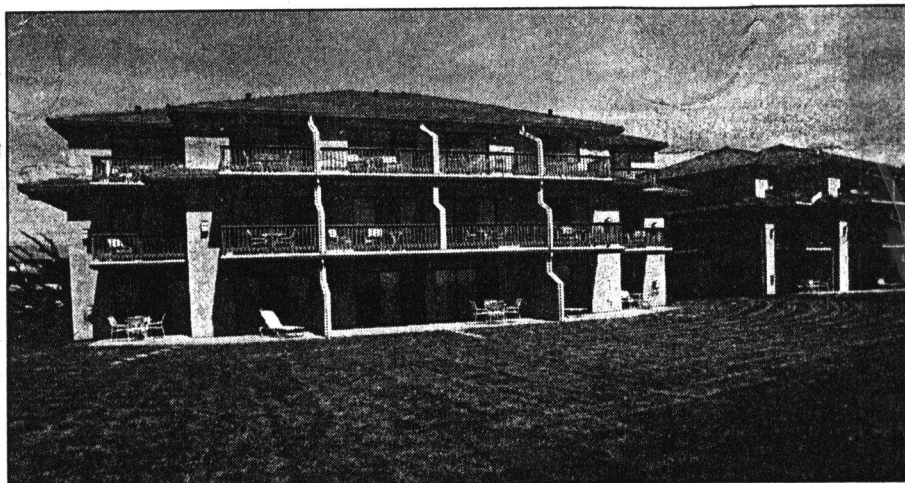
Chuck's son, Mark, is the president and developer of the Holcomb Corp.; Mark's wife, Kay, helped decorate the interiors of the villas, said Maggio.

The villas are two-bedroom, two-bath (some also have an extra half-bath), all with ocean views. Nine of the units have convertible suites, which can be configured as two bedroom units or, with the turn of a lock, become an executive one-bedroom suite and standard hotel room.

All are furnished by the Seascape Corporation to maintain a consistent standard. "Most guests don't realize they are individually owned," said Maggio, Seascape's manager. "The resort concept works best when the owner's personal tastes are not involved."

'They (owners) come down, use it whenever they want as a second home and get rental income.'

— **Stephen Byrd, sales manager at Seascape**



The units are designed using colors found in nature. Income is split between owners and Seascape, which manages the property. All completed units have been sold, ranging from \$275,000 to \$430,000. A night's stay costs \$290 to \$330 a night.

himself. With two sofa-beds in each, the larger villas can sleep eight people.

The ground level units range from 1,245 to 1,368 square feet. The two-story units range from 1,288 to 1,320 square feet.

Seascape Resort is the first beachfront hotel built in the county in 20 years. The resort opened in 1993, but development has been ongoing. With the just completed 27, Seascape has 191 units. Another 27 will be completed in August.

The resort will be built out in 1998 with nine more buildings, said Maggio.

Byrd said he's not surprised by strong sales. "People are exchanging older properties that were maintenance or management headaches into properties with ocean views that are completely managed for them."

"They come down, use it whenever they want as a second home and get rental income," Byrd said.

Condos sold earlier are now producing an average of \$1,600 a month back to the owners.

The occupancy rate in the studios and one-bedroom units is currently about 72 percent, providing a positive cash flow to owners, he said.

Depending on the view, the just-opened units sold for \$275,000 to \$430,000, said Stephen Byrd, sales manager. The higher prices are for the corner, split-level units. Byrd bought one