

Capital fund with "deep pockets" proposes resort-spa-residential use at Talisman

Neal

6/2/21

The
Flashback
Advance



A week after hearing a proposal about Beaver Valley lands from a local environmental coalition, Grey Highlands Council had a presentation from Westway Capital.

A few highlights:
- proposal includes a health and wellness spa, a resort, and some residential such as condos;

- re-building a ski lift would be too costly, so the group would explore a possible partnership with Beaver Valley Ski Club;

- lands are only 20 percent developable, and there would be no attempt to limit public use of the natural area for hiking or bird-watching;

- area residents could pay for use of the developed amenities – going to restaurants and buying seasonal memberships to use facilities;

- developers realize that those who would work at the resort would need affordable places to live.

Mayor McQueen at the conclusion of the meeting gave a quick synopsis of past attempts to re-develop Talisman.

"We've seen this a few times," he said. "It's like (the movie) Groundhog Day. We want to take our time and see what's best for our community."

The presenters included Paul Mondell, of Skyline Blue Mountain Development, planner; Antonio Piazza whose background is in commercial real estate and

Nick Simone (CEO) and nephew Martin Simone from Westway Capital Management, the fund that would arrange financing for the project.

Council recommended viewing the recent Beaver Valley visioning sessions, which some of the team members said they had done.

The community is part of this process in a unique way because the two pieces of property that adjoin Talisman are in municipal hands. A one-year "joint venture" agreement between Grey Highlands and Talisman Mountain Springs Inn has led to a consultant, thinkCOMPASS, being engaged to entertain offers for development of all three parcels of land.

"We want to engage in a public consultative process... before anything is etched in stone," Paul Mondell told council.

He said that his experience is that involving the community and council, especially those most opposed to development, makes for a better process and assures issues are addressed. He gave examples of projects in Oakville and Hamilton.

Only once in a career spanning four decades, he said, has one of his projects ended up in a hearing at the OMB (fore-runner of LPAT which hears appeals of planning decisions.)

Members of their team said they had watched the previous proposal to council from the coalition focused on about developing the lands around an environmental focus.

They said they have visited the area, and appreciate its unique beauty and natural heritage – "we want to do nothing but enhance it and make it better," Mr. Mondell said.

The development would use "eco-friendly housing forms", and building materials and roof lines would be such as to blend in and not detract from natural surroundings, he said.

Coun. Cathy Little raised concerns about scale – that the Valley should not be overwhelmed by the size of development, but that it was re-assuring to hear the split of lands that couldn't be developed to developable lands being 80 percent to 20 percent.

Council heard that the team in place has contacts within the equity markets to bring capital, and also can bring in those who have developed world-class resorts and spas.

Mr. Mondell said the presentation to council on May 28 was a 10,000-foot view, and many details had still to be worked out, including the future ownership of the resort once developed. He did mention that sometimes resort names are "brands" but the ownership is by a different entity.

The group wants to take advantage of the market expected post-COVID in health and wellness, natural areas, and retreats to less-populated areas.

They want to move the project forward as quickly as possible, but it would be unrealistic to think shovels would be in the ground next year, representatives told Coun. Paul Allen, who asked

about timing.

Another of Coun. Allen's questions was about how available the area would be to local people.

The answer was that hiking and bird-watching and such uses of the natural areas would remain open. Amenities developed as part of the project would have charges, such as seasonal memberships.

As to the water and wastewater costs for the development were raised, Mr. Mondell said that the development would be a benefit by using and improving on area infrastructure – services and roads - and generating development charges.

Visitors to the resort would provide benefits to businesses throughout the area presenters said.

There was no mention of commercial development in association with the project. Skyline Developments also has been involved with the retail properties which are central to the Blue Mountain Village.

Skyline has had other local developments in the area for example, in Thornbury.

The Skyline Investments website lists its other resort holdings at Deerhurst, Horseshoe, Bear Valley, Renaissance and Hyatt Regency. The company also owns 13 Courtyard Hotels in the U.S. as well as two heritage landmark hotels.

A news release after the meeting from Grey Highlands Community and Economic Development said that "Council will be looking to ensure that any future activities or undertakings for the Municipally owned lands respect the Valley's ecological integrity and support the needs of the community for generations."

Thanks
Paul
&
Gail