



The Falls of Ogunquit in Maine is one of the time-share properties operated by InnSeason Resorts.

Curran family's InnSeason Resorts attracts international notice

TIME SHARE TITANS

BY ART SIMAS
PHOTOGRAPHY BY TOM RETTIG



Billy Curran, left, and his brother Kevin Curran at InnSeason Resorts corporate offices in West Yarmouth.

Want to get away?

The Cape. Maine. New Hampshire. Skiing. Sailing. Golfing. Fishing. The beach.

For a fraction of owning your own acre in Massachusetts or waterfront home in another state, time shares are the way to go.

Here in New England, InnSeason Resorts, based in West Yarmouth, is the undisputed king of the time-share industry. It has properties on the ocean and inlets of Cape Cod, on the coast and in the deep woods of Maine, at the base of ski slopes at Loon Mountain in Lincoln, N.H., and at thousands of affiliate resorts and partners around the world.

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InnSeason may be a little more than a year old, officially, but the privately owned family business has a track record of accomplishment that dates to the 1970s.

"I came from a large Irish Catholic family in Framingham," said Kevin Curran, one of five children of Kay and Bob Curran. "We used to vacation at the Cape every year, in the same cottage. All of us, aunts, uncles and cousins, would stay at Popponeset, a block from the beach. It was the only time we got to go away, and it was real important to the family that we spend this time together."

As he grew older, Kevin, the vice president of development at InnSeason Resorts, enjoyed numerous adventures to Florida, the Caribbean and other destinations. And whenever he'd go away, he'd think of the friends he made and the good times he had during the family's annual vacation. What if others could enjoy the same experience in other parts of New England as well?

Kevin was working in the 1970s for Premium Beverage of Worcester, a wholesale liquor distributor. "I was making pretty good money and I thought I'd be following in my father's footsteps and become a manager in that business. That was my focus."

With a house in Hudson and a new condo in Gilford, N.H., near Lake Winnepesaukee and Gunstock Mountain, Kevin and his wife, Prudy, were financially stretched to the max.

It didn't take long before the Currans' friends and family made the condo an informal ski club and home away from home.

"Every week it was, 'Hey, we're coming up.' We really needed more space and more options for lodging friends and family," Kevin said.

Out of curiosity, Kevin attended a tour of a new development a few miles away called The Village at Winnepesaukee. People could purchase single or multiple weeks at the property, which could be exchanged for time at a different resort.

Knowing that he couldn't afford to take on any more debt, Kevin told some of his friends and relatives about the time-share concept.

"Before you know it, about 80 percent of the people who saw the project bought some time. So it took some pressure off my place," he said.

After seeing Kevin introduce several new owners, the sales manager asked him, "Do you know how much money you would have made on those sales? You'd be really good at this."

Kevin decided to try selling time shares for two weeks during his vacation from Premium Beverage. Sure enough, it was easy.

"To me, it wasn't much work at all," he said. "I'd show a nice property to families and they didn't have to write a big check. They could pay for it over a number of years while they used it. And the property had tennis courts, access to the beaches, pools, barbecue — just a real cool place."

So he quit the liquor business and went to work full time selling

time shares at the Village at Winnepesaukee.

Soon, his younger brother Billy — single and just out of college — joined him in sales. Billy, CEO of InnSeason Resorts, was the middle child in the family. He was also the most rebellious.

"For a time I really didn't know what direction I was going to go," he said.

The brothers became a formidable duo and worked in North Conway, N.H., Myrtle Beach and Daytona, Fla., over the next 18 months. Kevin moved up the corporate ladder into management. Billy also became involved in management on the sales and marketing side.

Eventually, the brothers went their separate ways. Billy decided to move back to New England to raise his family and stay close to home. He and his wife, Debbie, with the help of some seed money from Kevin, started Curran Management Services, which provided time share tours for companies based in New England. In six years, Billy and CMS delivered \$120 million worth of sales to their clients, the developers of the time-share properties.

With such a record, banks and investment companies were now very interested in partnering with Billy.

In 1997, a venture capitalist offered to finance a property in Falmouth called Mara Vista.

But it was downright frightening for Billy, an ultraconservative: Instead of saving, he had to spend more than \$2 million.

"I was so scared," he said. "I couldn't sleep the night before the closing, I was just so stressed. I got up at 6 a.m. and walked the beach wondering if this was the right thing to do."

Mara Vista was remodeled and renamed Surfside. The 57-unit property became the first entree into the Currans' time-share business. Mary Curran led the marketing services and her husband, Frank Rogan Jr., became the on-site manager.

With one sale and renovation doing well, Billy bought another property on the Cape and refurbished that under the name of Captains Quarters. With this addition, more family members joined the business: Jane, Bobby and Donna Curran, Chip, Sean and Erin Rogan, and other nieces and nephews.

Kevin and Prudy, still living in Florida, were noticeably absent from the happenings on the Cape.

"It seemed like I was living on Mars down there," Kevin said.

Before the next venture in Ogunquit, Maine, Billy invited Kevin to join the business. "This is getting really big. I need someone to do all the construction and sales and marketing up in Maine. You're the only one left," he told him.

Reunited again, the brothers developed the Falls at Ogunquit, which was surrounded by great beaches and restaurants on the southern Maine coastline. "It was like a vacation from the 1950s," Kevin said.

As the time-share membership grew, the brothers looked to expand their property management services for other established developers, such as Dennis M. Ducharme and Clarke Young.

Ducharme is the developer of the Holly Tree and The Cove





A look inside a unit at the Falls of Ogunquit. The property also offers common areas such as an exercise room and indoor pool. Photo opposite page: the view from the InnSeason's Surfside Resort in Falmouth.



resorts in Yarmouth on the Cape, as well as a partner with the Currans at South Mountain and Pollard Brook, both at Loon Mountain in Lincoln, N.H.

Young, from Portland, Maine, completed Harbor Ridge Resort in Southwest Harbor, Maine, and the Old Killarney Village and Killarney Country Club in Ireland.

All are now affiliated with InnSeason Resorts.

With a growing assortment of time-share resorts (expansion plans include a property that features the natural wilderness in Jackman, Maine; building year-round luxury condos near Loon Mountain; and opening a satellite office in the New York/New Jersey area), the Currans looked to consolidate their properties under one brand name, InnSeason Resorts.

Because each resort is distinctly different, the Currans insist that each retain its own local character and charm. In fact,



Prudy decorates all the interiors of the units to blend in with the community.

The Currans also want their visitors and owners to be part of their own family.

"That's the biggest thing," Kevin said, "making sure that people who visit our properties are treated with respect, feel safe and have fun."

Last June, InnSeason Resorts, which has about 700 employees, was honored as one of the top 25 time-share companies in the

world, based on new memberships received. The Chairman Award was given by Interval International, which has over 2,000 affiliated resorts worldwide.

"We're projecting to add 6,000 to 7,000 new members this year," Kevin said, "which will give us a total of 27,000 to 28,000."

Billy said he appreciates the recognition, but says he really wants to win an award for the best customer service.

"If I win that, then I will have achieved my objective. I'm extremely passionate about what I do. New Englanders deserve first-class treatment.

"I'm also very fortunate and lucky to be in a unique situation where I work alongside my family every day," he said.

For the Currans, every day feels like a vacation at Popponesset, with a growing list of relatives and friends in one big extended family. **WQ**

What is time sharing?

Time shares are designated periods (days, weeks or months) owned by individuals for the purpose of vacation travel. They vary in size from large-scale island resorts in Fiji to luxurious hotel accommodations in New York City, to penthouse suites in the red rock country of Sedona, Ariz., to houseboats on the Thames River in London.

Theme-based vacations are also available, such as golf in Scotland or Ireland, eco-tourism adventure in Costa Rica or rounding up cattle on a dude ranch out West.

If you want to be somewhere on vacation, you can do so through a time share.

The concept was born in the French Alps in the 1960s. At the time, there was little demand for vacation homes in the area. So, to expand the customer base, French and Swiss companies marketed the idea of buying only specific weeks of time in a resort unit to prospective buyers.

The idea reached the United States in the early 1970s, but didn't take off right away. In the early years, owners were limited to the week they owned at a particular location year after year.

In the mid- to late-1970s, domestic and international exchanges were available, and from that point, time share popularity and ownership soared.

How it works

Prospective owners visit a property, usually after receiving an invitation to "enjoy a weekend on us" type of promotion. In



InnSeason's Surfside Resort in Falmouth. Surfside was the Currans' first time-share property.

exchange for the free weekend and other incentives, visitors are required to listen to a 60- to 90-minute sales presentation about the advantages of owning a time share.

Those who buy become owners of property at their "home" resort.

Weeks vs. points

Some time shares are traditional "weeks" resorts. Owners have one week of time, for example, week 38 of 52 at the Oak and Spruce Resort in Lee.

Each year, owners may choose to go to that resort during week 38 or they may exchange that week for another week elsewhere in the world. Depending on the value of the initial purchase — a two-bed-

room suite with full kitchen and Jacuzzi vs. a studio unit with a microwave oven and Murphy bed — and the time of year purchased — fall in the Berkshires vs. July in Florida — the greater the leverage one has in getting what you want in an exchange.

Of course, you'll pay more for the fully loaded version.

Planning a big vacation a year or two in advance also gives you an advantage.

Other time shares are based on a "points" value system. The same principle applies, the more points for a property, the greater its value, and the greater the buying power in making an exchange.

InnSeason Resorts of West Yarmouth, for instance, decided it was better that its members have greater flexibility with a points system that did not place restrictions on the size of a unit, location or length of stay. The larger the unit, the more points it commands. Vacationers may buy more points, if needed, to secure that dream vacation, even if they purchased a value points package.

With a points system, owners may spend one, two or more days' worth of points in one resort and save their remaining points for another vacation later in the year. Or they may save their points and plan for a grand vacation in the future.

Most new InnSeason members purchase



The Captain's Quarters in Falmouth.

enough points to vacation between 10 and 14 days per year. The company also offers a Gold Card option that includes day use at all of its resorts.

RCI and Interval International

Most resort developers, such as InnSeason or Silverleaf Resorts of Dallas, are affiliated with one of two larger companies that provide time share vacation exchanges.

RCI (Resorts Condominiums International) of Indianapolis and Interval International of Miami offer their members more than 5,500 resorts worldwide, from Australia and New Zealand to China, Southeast Asia, India, the Caribbean, Europe, Africa and North and South America.

RCI, founded in 1974, has more than 3 million members today.

In 2000, RCI initiated its Points program. RCI Points can also be used for airfare, rental cars, hotel stays, golf outings, European country cottages, and other travel products.

Interval International, founded in 1976, has more than 2,000 resorts and 1.7 million



The Captain's Quarters in Falmouth

members worldwide.

To ensure a smooth exchange, the earlier one deposits or "banks" their time share with either RCI, Interval or through a concierge service at a home resort, the better the opportunity for getting that dream vacation.

Hotel time shares

Some major hotel chains, such as Hilton

and Marriott, offer time shares on a points and/or weeks option.

For example, to own a piece of Manhattan for one week for 25 years at the Hilton in New York costs about \$47,000, plus annual maintenance fees of \$1,800.

In a points resort, one may use points at peak and off-peak times at several locations during the year.

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