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- home
- search listings
- featured listings
- hot new listings
- area info
- new developments**
- service providers
- meet the agents
- about boice
- contact us

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**INFORMATIVE BOICE**  
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### NEW DEVELOPMENTS

The Truckee area is poised for expansion, with new developments on the rise for the next several years, adding more units to the market at higher prices. Martis Valley (Sierra Meadows, Lahontan, Northstar) will see the majority of these projects, with more properties and amenities to choose from for the second-home buyer. Read on to discover some of the developments we have been keeping track of...

#### Old Greenwood

Located on 600 acres at the East entrance into Truckee, Old Greenwood is sure to become a community that defines the Tahoe lifestyle. This new neighborhood offers a serene privacy nestled in the pines with exclusive access to some of the finest recreational amenities in the area for its homeowners and Tahoe Mountain Club members.

One amenity of note will be the Swim/Fitness/Tennis Center. This state-of-the-art facility is currently under construction, whereby members will enjoy swimming pools, a spa facility, a Kid's Camp and activities area for children, outdoor fire pits, and more. In addition to all amenities at Old Greenwood, Tahoe Mountain Club members will enjoy access to other North Lake Tahoe amenities including golf at Coyote Moon and a planned Alpine Club and new ski-in/ski-out restaurant at Northstar.

Progress is moving forward quickly on the Swim/Fitness/Tennis Center with a projected opening on July 4, 2004.

The 18-hole Jack Nicklaus Signature Golf Course will be another fantastic amenity offered to Tahoe Mountain Club members and the general public. Projected to open on July 4, 2004, the course has been under

construction all summer, and sod has been laid on Holes #2 through #6. One special note: Old Greenwood will feature a World Class Golf Academy for professional instruction that will be open to the public – a unique learning resource unparalleled in this area!

Of the 99 homesites available at this summer's initial launch, 87 have been sold. All of the homesites border open space or the Signature Golf Course, so get in quickly on the remaining lots - prices range from \$475,000 to the low \$700,000's – so you can be assured of a quality location to build the Tahoe home of your dreams.

### **The Village at Northstar**

Promising to be a destination for generations, the latest development to set its sights on Truckee is the Village at Northstar. Located at the base of the popular ski resort, Phase 1 of the project is slated to kick off in May 2004, with completion estimated for Christmas 2005. The project plans for approximately 213 luxury residences, ranging from 1 BR/1 BA, 800 sq. ft. condominiums to 4 BR/4BA + den condominiums that offer 2100+ square feet of living space, with prices starting from the mid-\$500,000's.

Created by East West Partners, one of the visionaries behind Beaver Creek resort in Colorado, The Village at Northstar will be THE place to stay and play, featuring shops, restaurants, cafes, a brew pub, and a year-round, outdoor skating rink in the middle of all the action. With its convenient ski-in/ski-out design, owning a piece of the Village will allow you more time on the mountain with less hassle to get there. In addition, underground parking is planned beneath the Village so you won't have to worry about congestion or traffic within the resort.

The design and construction of the project will feature environmentally-friendly materials throughout the luxurious, world-class resort. All condominiums offer a one-of-a-kind location with easy access to the adjacent ski lifts and village activities. Thoughtfully laid out floor plans take full advantage of the location and provide maximum comfort, with rich finishes, gourmet appliances, stone fireplaces and oversized windows designed to bring the outside in.

The Village at Northstar promises to be like no other project in the Tahoe Basin. Owners will have the opportunity to join the Tahoe Mountain Club, which provides additional access to a club lounge and ski valet service in the new Village, priority access to Schaffer's Camp, a new ski-in/ski-out restaurant to be built up on the mountain, access to three championship

golf courses in Truckee, and priority reservations at Wild Goose, a restaurant on Lake Tahoe.

The Village at Northstar is certain to become the family destination that offers something for all ages. Priority reservations are now being offered which provides early selection and preferred pricing at a grand opening Sales Event scheduled for late March.

### **Pine Forest at Truckee**

The Pine Forest at Truckee will be a beautiful and serene housing development situated among 140 acres of untouched and protected pine forest. The remaining 98 acres will be divided between 118 homesites that are available for purchase. These lots are perfect for building permanent or vacation homes and will be large enough to include a small guest house on the property. Another quality aspect to this project is the underground network set up for all utilities, including cable and DSL. This feature will add to the untouched beauty of the land by eliminating the need for power lines and poles.

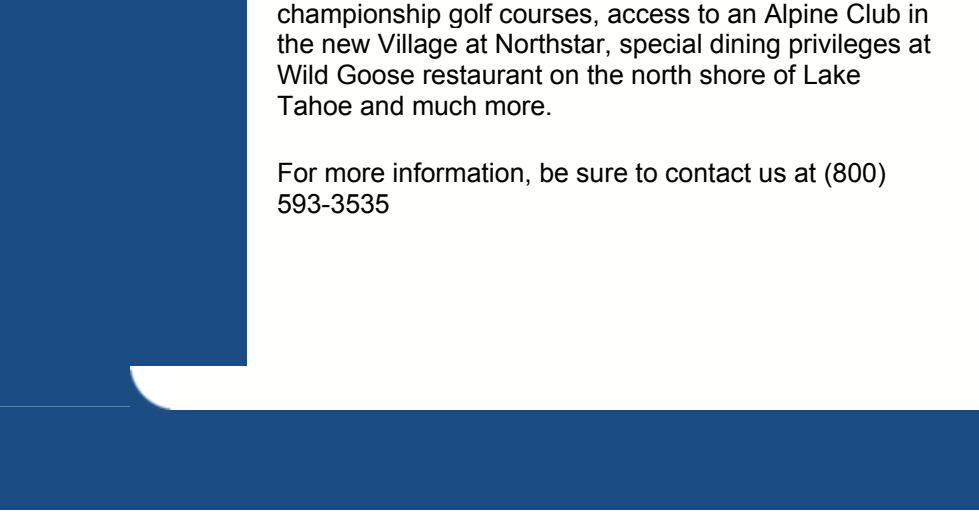
The prices for the available lots currently range from \$179,500 to the mid-\$200,000's. The homeowner's dues are kept at a low \$98 a month. With so many amenities located throughout nearby Truckee, Pine Forest at Truckee lets you pick the activities you want to join so that you don't pay fees for activities you're not interested in. For those who are looking for a mountain home with a remote feel but with a convenient location, these modestly priced lots are the perfect choice.

### **Gray's Crossing**

The upcoming East West Partners golf community, Gray's Crossing has officially been approved by the Truckee Town Council. This development borders Highway 89, north of Interstate 80.

Gray's Crossing will feature approximately 400 homesites, some townhomes and duplexes, cottages that front on grassy commons and studio flats that will be located above retail shops within the neighborhood village. This small and convenient neighborhood village will be located at the heart of the community and is scheduled to start construction in 2005. 100 of these homesites will be available for purchase summer/fall 2004. Many of the homes will be situated around a new Peter Jacobsen designed championship golf course, scheduled to start in 2005 with an anticipated opening in the summer of 2007. There will also be over 400 acres of open space for hiking/ biking trails.

Owners at Gray's Crossing will have the opportunity to join East West Partners' Tahoe Mountain Club. Membership provides golf privileges at three



championship golf courses, access to an Alpine Club in the new Village at Northstar, special dining privileges at Wild Goose restaurant on the north shore of Lake Tahoe and much more.

For more information, be sure to contact us at (800) 593-3535