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The New Luxury

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Ultraluxe is a state populated by all three strata of the rich (super, really, and merely, along with those extravagant souls who want to travel like them). Its denizens demand experiences filtered by inaccessibility and extraordinary expense, experiences defined by the fact that few can have them.

At the bottom of the top are hotels where room rates start around \$1,000 a night : Little Palm Island, in the Florida Keys, and Vermont's Twin Farms; in Italy, the Point-like Grand Hotel Villa Feltrinelli on Lake Garda, the Splendido in Portofino (both starting at over \$1,200), and the Hotel Cipriani in Venice (starting at \$1,040); Amankora in Bhutan and, in the Caribbean, St. Bart's Hôtel Taiwana (at about \$1,000). Some of these properties are all-inclusive, but others offer guests only coffee and croissants for their basic tariff. Some are lavish in every way; others provide lavish simplicity. Almost all seduce by promising getaways not just from where you live, but from other people. And that aspect of the ultraluxe phenomenon isn't limited to destinations. It has given birth to a whole new class of travel experience.

When the merely rich can rent one of five sprawling casitas on Cayo Espanto in Belize (starting at \$1,095 a night) and play Robinson Crusoe on a semiprivate tropical island, then Someones with a capital S want the bar raised. So the new paradigm has expanded to include renting a yacht and going to Isla Guadalupe, off the Mexican coast, on a seven-day great-white safari with Shark Divers, for a minimum of \$100,000—payable in advance. "That weeds out the lookilooos," says Divers owner Patric Douglas. "We never know who the guest is until they get on the boat. They have proxies approach you. Everything is mysterious. They don't want people to know what they're doing."

Renting a private island accessible only by private plane or boat, for yourself and a few friends, works, too. Great Mercury Island, off New Zealand's Pacific coast, has two villas that sleep 16 between them; it rents for \$20,000 for three nights. Richard Branson's Necker Island in the British Virgin Islands, where Diana, Princess of Wales, used to escape the paparazzi, ranges from \$20,000 to \$42,000 per night, depending on the size of the party. And Musha Cay is \$45,300 a night for groups of 26. These are the right places with only the right people—those you've handpicked.

The latest trend to take the industry by storm is members-only vacation ownership clubs. In exchange for refundable deposits in the low six figures, plus annual dues, Exclusive Resorts and Abercrombie & Kent Destination Clubs are giving members not just unlimited access to dozens of luxury vacation residences in desirable, if predictable, locations, but also a sense of inclusion in an elite group.

Ultraluxe destinations can be apples (the Point), oranges (Little Palm Island), or kiwis (Lodge at Paratiho Farms). Their customer base is just as diverse. For younger travelers, ultraluxe trips show how far in front of the pack they are. Sanctua re's Steinle says he is always surprised at how many people rent islands to celebrate 40th birthdays: "A good-sized minority of our bookings are for self-congratulation at a very early age."

For baby boomers, splurging on travel demonstrates that they are still intrepid pathfinders. Boomers "have already bought everything they want to own," says Rob McGrath, CEO of Abercrombie & Kent Destination Clubs. "They want experiences, not acquisitions. It's now about 'my life, not my assets.'" A DYG survey of status symbols bears that out. "Travel is the

number one nonmaterialistic way to express success," Hochstein says. And for the older set, it is also a way to express continued youth and vitality.

Late-blooming boomers, as well as Gen Xers, are also increasingly heading to properties with large suites, or to four-or five-bedroom villas, that allow them to vacation with their families—and ensure that every member has a great room. "Today you want to take the kids, the nanny, your mother and father," says elite travel agent Bill Fischer. Steinle agrees: "Cementing relations with loved ones is something to which a price can't be attached. What's important is having the experience of a lifetime with people close to you."

Whatever your generation, researchers say, one curious by-product of 9/11 has been a turn inward that manifests itself, ironically, by a turn outward into the world. The perception that life is short has raised the stakes for many of us. "People want to appreciate what they have and don't want to miss anything, so they go—at every opportunity," Fischer says. "They are so stressed and pressured, and they all want the best, the most expensive. But it's not about money. It's about getting what you want."

DYG's Hochstein has found that two trends, though contradictory on the surface, have dovetailed to drive this move toward ultraluxe travel. One is what she calls the what-the-hell phenomenon. The other is a need to minimize fears, including financial ones. "Post-9/11, post-bubble, post-Enron, post-everything," Hochstein says, "is a new era dictated by risk. The ultimate expression of affluence today is to be risk-free, but we all need to escape. And when you have more money, you are more inclined to believe it's okay to take risks, because you are in control. It's both an über-escape and a statement that you can do it up big. You don't have to feel at risk."

There are two clusters of customers for these top-drawer travel experiences, "and their motivations are very different," says James Chung, president of Reach Advisors, a high-end research firm that counsels developers such as Intrawest, known for its mountain resorts. One group has earned its wealth, the other has inherited it. The earners want to maximize their free time by working while traveling, even if it means only rubbing shoulders with "people who are good to know to keep the deal flow going." The inheritors tend to behave more like celebrities, who want to "seek isolation, be anonymous, and control their environment, including the people around them. That's a scary concept for the earner crowd."

Ultraluxe is not only about self-affirmation—it's also seeing your success mirrored in the envy of others. "It's bragging rights," says Ben Elliot, owner of Quintessentially, a concierge service that arranges travel for a wealthy clientele. "Our customers want to do it before anyone else, or in a grander way."