

CPG

RELATIONSHIP
DRIVEN
REAL ESTATE



CHALET HIGH AT BRYCE RESORT | BASYE, VIRGINIA

76-UNIT RESIDENTIAL COMMUNITY | SHORT-TERM / LONG-TERM RENTAL OR FOR-SELL OPPORTUNITY

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BUSINESS TERMS

PRICING	CONTACT CPG FOR GUIDANCE
STUDY PERIOD	30 DAYS
SETTLEMENT	30 DAYS
DEPOSIT	10% OF PURCHASE PRICE

EXECUTIVE SUMMARY

CPG Realty, LLC, as exclusive representative of the Seller, is pleased to present **Chalet High**, a **76-unit residential community** located within the Bryce Resort in Basye, Virginia. The Property represents a unique opportunity to acquire an established community of **townhomes and single-family homes**, previously operated as a **timeshare vacation rental facility**, now offered **fee simple and unencumbered by leases**.

The Property offers exceptional flexibility for a range of investment strategies, including repositioning as a **short-term or long-term rental portfolio, individual unit sales, or a mixed disposition model**.

PROPERTY OVERVIEW

- **69 townhome units** across **15 buildings (“sticks”)**
- **7 single-family detached homes**
- **1 clubhouse facility** featuring an **indoor swimming pool, sauna, and gym**
- **5 vacant lots** offering additional development or amenity potential

All residences back directly to the **Bryce Resort Golf Course**, providing scenic mountain and fairway views, and benefit to close proximity to **Bryce Resort's amenities**, including golf, skiing, lake recreation, dining, and year-round outdoor activities.

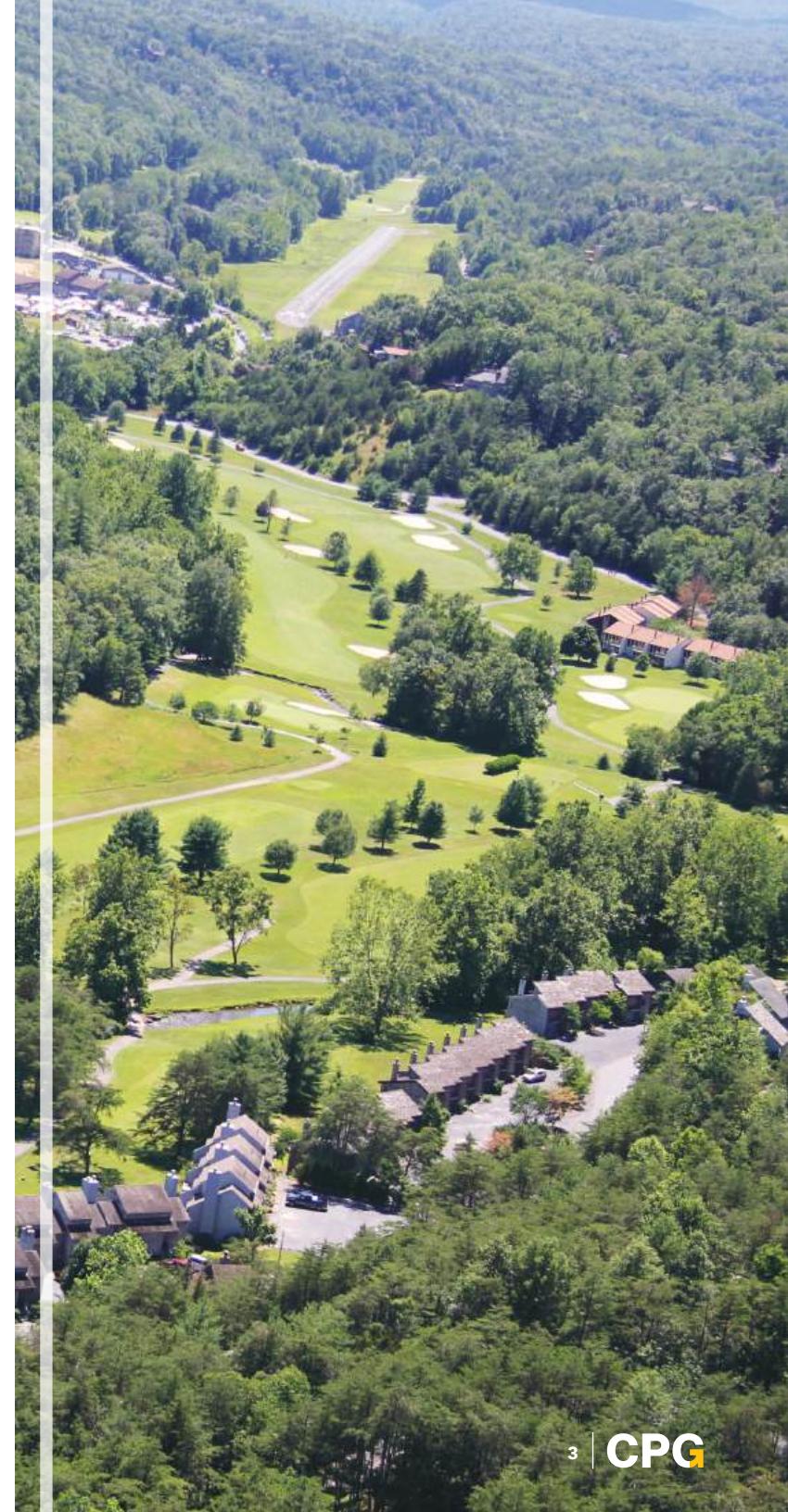
The Property is collectively known as 8-76 Fairway Drive, and includes **2742, 2811, 2841, 2859, 2925, 2943, 2959, and 2975 Fairway Drive, Basye, Virginia** (the “Property”).

OWNERSHIP AND OFFERING STRUCTURE

The Property is offered in **fee simple** with **no existing leases, timeshare encumbrances, or operating agreements**, allowing a purchaser to pursue any number of monetization strategies, including:

- **Releasing** the units for short- or long-term rentals
- **Fix-and-flip** renovation and resale strategy
- **Operating** as a branded resort lodging destination

This flexibility provides an investor, developer, or operator with a rare opportunity to reposition a resort-area asset with significant upside potential.



LOCATION AND MARKET CONTEXT

Chalet High is ideally situated within the **Bryce Resort Community**, one of the **Shenandoah Valley's most well-known four-season destinations**, located just west of **Woodstock, Virginia**, off **Interstate 81**, and approximately **115 miles from Washington, D.C.**

Bryce Resort offers a full range of year-round recreation and lifestyle amenities, including:

- **Winter skiing and snowboarding**
- **18-hole championship golf course**
- **Mountain biking and cycling trails**
- **Hiking, fishing, and lake activities**
- **Clubhouse, dining, and community events**

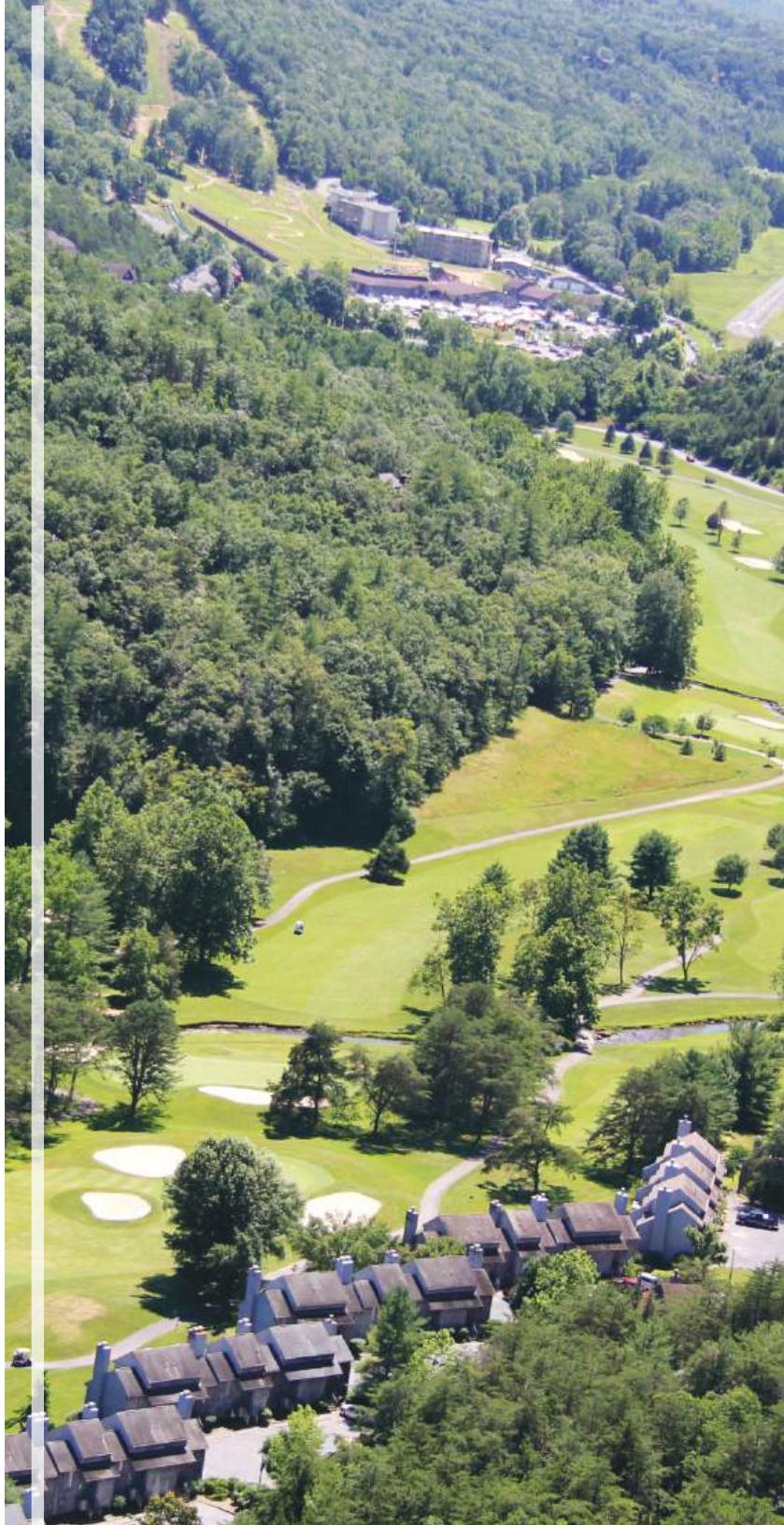
The area attracts both short-term vacationers and long-term residents seeking a mountain lifestyle within convenient driving distance of the Washington metropolitan area.

INVESTMENT HIGHLIGHTS

- **76 total units** including **69 townhomes** and **7 single-family homes**
- **Clubhouse with indoor pool** and community amenities
- **5 additional vacant lots** for potential expansion or resale
- **Fee simple ownership**, free and clear of timeshare or lease obligations
- **Located within Bryce Resort**, adjacent to **golf, ski, and recreation amenities**
- **Multiple investment strategies:** short-term rental, long-term rental, or resale
- **Approximately 115 miles from Washington, D.C.**, easily accessible via I-81
- **Strong demand** for resort-area rental housing and vacation properties

INVESTMENT HIGHLIGHTS

Chalet High offers an exceptional opportunity to acquire a **large, contiguous portfolio of resort-area residential units** with a wide range of redevelopment or investment paths. Whether repositioned as a short-term rental operation, a long-term rental community, or redeveloped for individual resale, the Property combines scale, flexibility, and location within one of Virginia's most recognized mountain resort destinations.



PROPERTY OVERVIEW

**ADDRESS
"CLUBHOUSE"**

2742 Fairway Dr, Basye, VA 22810

LAND SIZE

Approximately 9.871 Acres

IMPROVEMENTS

Approximately 93,047 SF in 15 Buildings

ZONING

High Density Residential

WATER & SEWER

Public Water & Sewer

**HEATING &
COOLING**

Individual HVAC units, all electric



CHALET HIGH UNIT BREAKDOWN

No	Address	Type	SF	Year Built	#Bed	#Bath	No	Address	Type	SF	Year Built	#Bed	#Bath
1	2975 Fairway Drive	SFD	1,152	1988	2	2	40	40 Fairway Drive	TH	1,044	1986	2	2
2	2959 Fairway Drive	SFD	1,152	1988	2	2	41	41 Fairway Drive	TH	1,044	1986	2	2
3	2943 Fairway Drive	SFD	1,152	1988	2	2	42	42 Fairway Drive	TH	1,044	1986	2	2
3A	0 Fairway Drive	Vacant Lot					43	43 Fairway Drive	TH	1,044	1986	2	2
4	2925 Fairway Drive	SFD	1,600	1988	3	2	44	44 Fairway Drive	TH	1,044	1986	2	2
5A	0 Fairway Drive	Vacant Lot					45	45 Fairway Drive	TH	1,044	1986	2	2
5	2859 Fairway Drive	SFD	1,200	1988	3	2	46	46 Fairway Drive	TH	1,044	1986	2	2
6	2841 Fairway Drive	SFD	1,200	1988	3	2	47	47 Fairway Drive	TH	1,044	1986	2	2
7A	0 Fairway Drive	Vacant Lot					48	48 Fairway Drive	TH	1,044	1986	2	2
7	2811 Fairway Drive	SFD	1,600	2010	3	2	49	49 Fairway Drive	TH	1,044	1986	2	2
7A	0 Fairway Drive	Vacant Lot					50	50 Fairway Drive	TH	1,044	1986	2	2
8	8 Fairway Drive	TH	984	1986	3	2	51	51 Fairway Drive	TH	1,044	1986	2	2
9	9 Fairway Drive	TH	984	1986	3	2	52	52 Fairway Drive	TH	1,044	1986	2	2
10	10 Fairway Drive	TH	984	1986	3	2	53	53 Fairway Drive	TH	1,044	1986	2	2
11	11 Fairway Drive	TH	984	1986	3	2	54	54 Fairway Drive	TH	1,044	1986	2	2
12	12 Fairway Drive	TH	984	1986	3	2	55	55 Fairway Drive	TH	1,044	1986	2	2
13	13 Fairway Drive	TH	984	1986	3	2	56	56 Fairway Drive	TH	1,044	1986	2	2
14	14 Fairway Drive	TH	984	1986	3	2	57	57 Fairway Drive	TH	1,044	1986	2	2
15	15 Fairway Drive	TH	984	1986	3	2	58	58 Fairway Drive	TH	1,632	1993	3	2
16	16 Fairway Drive	TH	984	1986	3	2	59	59 Fairway Drive	TH	1,632	1993	3	2
17	17 Fairway Drive	TH	984	1986	3	2	60	60 Fairway Drive	TH	1,632	1993	3	2
18	18 Fairway Drive	TH	984	1986	3	2	61	61 Fairway Drive	TH	1,632	1994	3	2
19	19 Fairway Drive	TH	984	1986	3	2	62	62 Fairway Drive	TH	1,632	1994	3	2
20	20 Fairway Drive	TH	984	1986	3	2	63	63 Fairway Drive	TH	1,632	1994	3	2
21	21 Fairway Drive	TH	984	1986	3	2	64	64 Fairway Drive	TH	1,632	1996	3	2
22	22 Fairway Drive	TH	1,044	1986	2	2	65	65 Fairway Drive	TH	1,632	1996	3	2
23	23 Fairway Drive	TH	1,044	1986	2	2	66	66 Fairway Drive	TH	1,632	1996	3	2
24	24 Fairway Drive	TH	1,044	1986	2	2	67	67 Fairway Drive	TH	1,632	1996	3	2
25	25 Fairway Drive	TH	1,044	1986	2	2	68	68 Fairway Drive	TH	1,632	1996	3	2
26	26 Fairway Drive	TH	1,044	1986	2	2	69	69 Fairway Drive	TH	1,632	1996	3	2
27	27 Fairway Drive	TH	1,044	1986	2	2	70	70 Fairway Drive	TH	1,632	1994	3	2
28	28 Fairway Drive	TH	1,044	1986	2	2	71	71 Fairway Drive	TH	1,632	1994	3	2
29	29 Fairway Drive	TH	1,044	1986	2	2	72	72 Fairway Drive	TH	1,632	1994	3	2
30	30 Fairway Drive	TH	1,044	1986	2	2	73	73 Fairway Drive	TH	1,632	1995	3	2
31	31 Fairway Drive	TH	1,044	1986	2	2	74	74 Fairway Drive	TH	1,632	1995	3	2
32	32 Fairway Drive	TH	1,044	1986	2	2	75	75 Fairway Drive	TH	1,632	1995	3	2
33	33 Fairway Drive	TH	1,044	1986	2	2	76	76 Fairway Drive	TH	1,632	1995	3	2
34	34 Fairway Drive	TH	1,044	1986	2	2	77	0 Fairway Drive	Vacant Lot				
35	35 Fairway Drive	TH	1,044	1986	2	2	78	2742 Fairway Drive	CLUB HOUSE	6,519	1994		
36	36 Fairway Drive	TH	1,044	1986	2	2							
37	37 Fairway Drive	TH	1,044	1986	2	2							
38	38 Fairway Drive	TH	1,044	1986	2	2							
39	39 Fairway Drive	TH	1,044	1986	2	2							

TOTAL **93,047**
TOTAL LESS CLUB HOUSE **86,528**



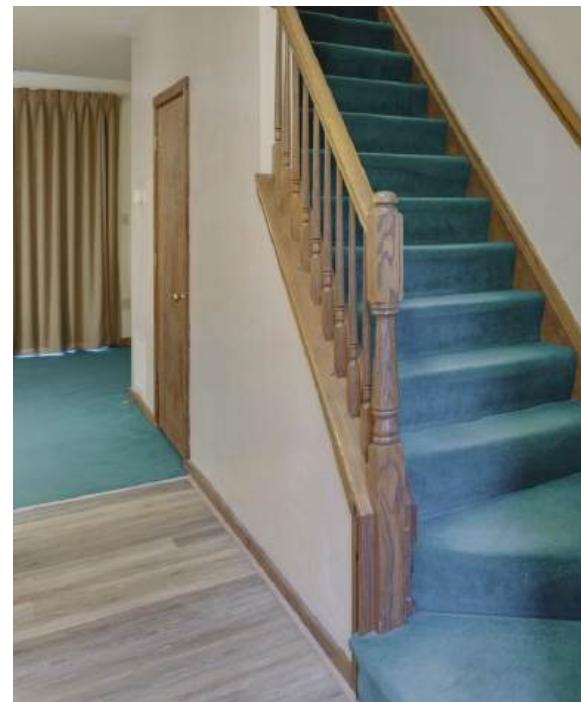
PROPERTY PHOTOS | EXTERIOR



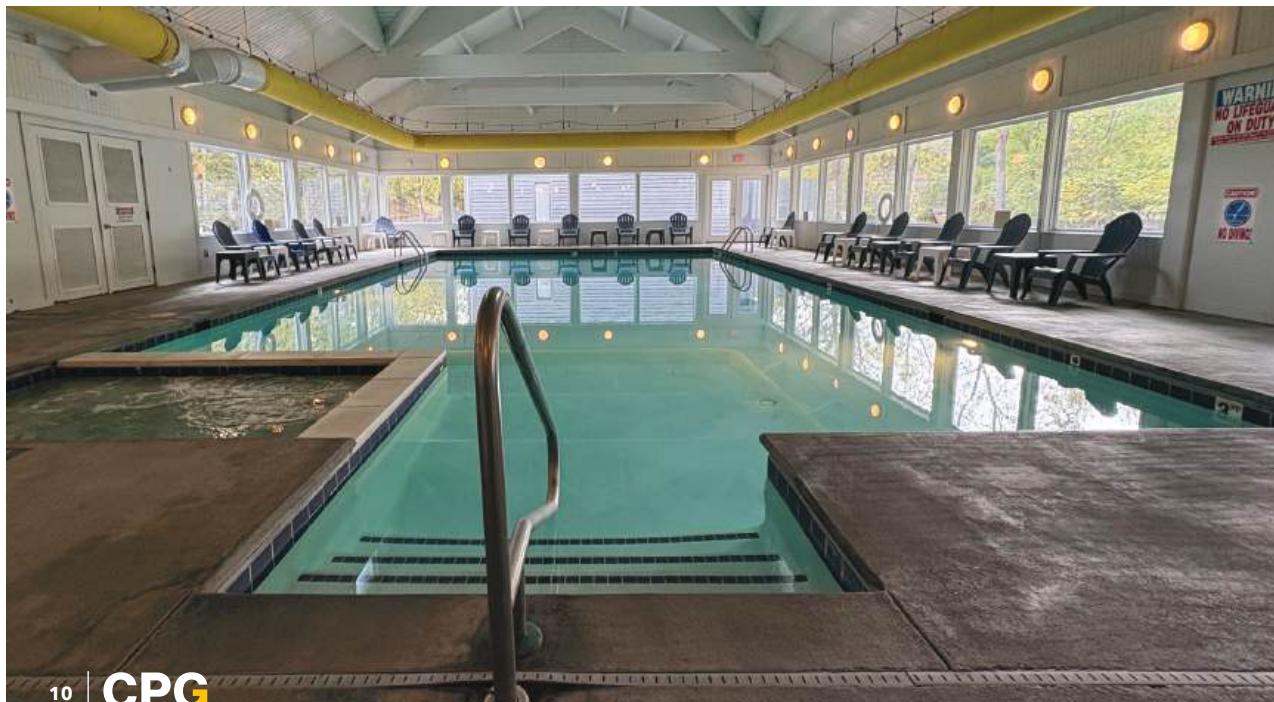
PROPERTY PHOTOS | INTERIOR



PROPERTY PHOTOS | INTERIOR



PROPERTY PHOTOS | AMENITIES



PRO FORMA FIX-AND-FLIP

ACQUISITION COST (76 UNITS):

UNIT TYPE	COUNT	PRICE/UNIT	TOTAL COST
Townhomes	69	\$150,000	\$10,695,000
Single-Family Homes	7	\$250,000	\$1,750,000
TOTAL ACQUISITION COST	76	-	\$12,445,000

RENOVATION BUDGET:

SCENARIO	BASE RENO	PRICE/UNIT	+5% CONTINGENCY	TOTAL RENO
Low Reno (\$25k/unit)	69	\$1,875,000	\$93,750	\$1,968,750
High Reno (\$35k/unit)	7	\$2,625,000	\$131,250	\$2,756,250

CARRYING COSTS (7% × 2.5 YEARS):

Formula: (Acquisition + Reno) × 0.07 × 2.5

SCENARIO	FUNDED BASIS	CARRY RATE	CARRY COST
Low Reno	\$14,413,750	17.5%	\$2,522,406.25
High Reno	\$15,201,250	17.5%	\$2,660,218.75

TOTAL PROJECT COST BASIS:

SCENARIO	ACQUISITION	RENO	CARRY	TOTAL COST
Low Reno	\$12,445,000	\$1,968,750	\$2,522,406.25	\$16,936,156.25
High Reno	\$12,445,000	\$2,756,250	\$2,660,218.75	\$17,861,468.75

SALES SCENARIOS (76 UNITS):

SCENARIO	AVG SALE/TH	AVG SALE/STH	GROSS SALES	-5% SELLING COST	NET PROCEEDS
Base	\$275,000	\$350,000	\$21,425,000	\$1,071,250	\$20,353,750
Optimistic	\$300,000	\$375,000	\$23,325,000	\$1,166,250	\$22,158,750

NET PROFIT & ROI:

LOW RENOVATION SCENARIO (\$25K PER UNIT)

SALE SCENARIO	NET PROCEEDS	TOTAL COST	PROFIT	ROI
Base	\$20,353,750	\$16,936,156.25	\$3,417,593.75	20%
Optimistic	\$22,158,750	\$17,861,468.75	\$4,297,281.25	24%

PRO FORMA FIX & LEASE LONGTERM

UPDATED PROPERTY SUMMARY (76 UNITS):

ITEM	VALUE
Total Units	76
TH Units	69
SFH units	7
Acquisition per TH Units	\$150,000.00
Acquisition per SFH Units	\$250,000.00
Total Aquisition	\$12,445,000.00
Renovation Per Unit	\$25,000-\$35,000
Contingency	5%
Carry Cost	7% x 24 months
Vacancy	5%
OPEX	30% of EGI
Exit Cap Rate	6.50%

RENOVATION BUDGET:

SCENARIO	BASE RENO	PRICE/UNIT	5% CONTINGENCY	TOTAL RENO
Low Reno (\$25k/unit)	69	\$1,875,000	\$93,750	\$1,968,750
High Reno (\$35k/unit)	7	\$2,625,000	\$131,250	\$2,756,250

CARRYING COSTS (7% X 2.5 YEARS):

Formula (Acquisition + Reno) x .07 x 2

SCENARIO	FUNDED BASIS	CARRY RATE	CARRY COST
Low Reno	\$1,968,750	14.00%	\$275,625
High Reno	\$2,756,250	14.00%	\$385,875

TOTAL PROJECT COST BASIS:

SCENARIO	ACQUISITION	RENO	CARRY	TOTAL COSTS
Low Reno	\$12,445,000	\$1,968,750	\$275,625	\$14,689,375
High Reno	\$12,445,000	\$2,756,250	\$385,875	\$15,587,125

PROJECTED RENTAL INCOME:

UNIT	MONTHLY	ANNUAL	TOTAL
TH	\$2,035	\$24,420	\$1,684,980
SFH	\$2,640	\$31,680	\$221,760
Total Gross Potential Income			\$1,906,740
Vacancy		5%	\$(95,337)
OPEX		30%	\$(572,022)
Projected NOI			\$1,239,381
Valuation		6.5%	\$19,067,400

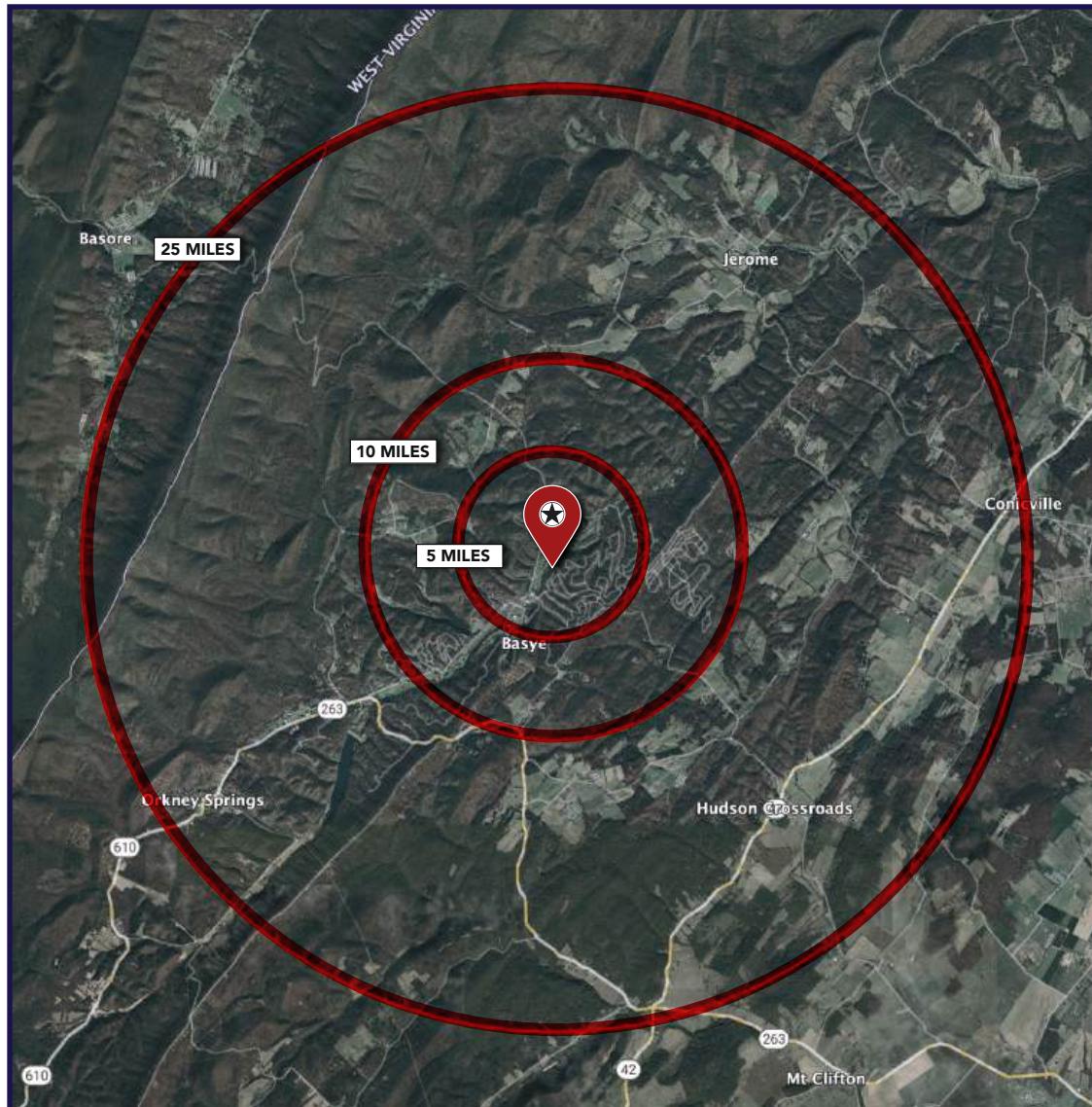
EQUITY GAIN & YIELD ON COST

SCENARIO	TOTAL COST	VALUE	EQUITY GAIN	YEILD ON COST
Low Reno	\$14,689,375	\$19,067,400	\$4,378,025	8.4%
High Reno	\$15,587,125	\$19,067,400	\$3,480,275	8.0%

PROXY RADIUS SUMMARY

CHALET HIGH / BRYCE RESORT (BASYE, VA)

Property point: Bryce Resort / Basye, VA (near Fairway Drive, ZIP 22810)



5-MILE PROXY (Immediate resort area — use Basye CDP / ZIP 22810 as proxy)

Sources: Census Reporter (Basye CDP), Virginia-Demographics, DataUSA.

- **Population:** ~1,400–1,420
- **Households:** ~600 (ACS estimate range)
- **Median household income:** ~\$69,800 (ACS / local estimates)
- **Median age:** ~47.7 years (older skew vs. region)
- **Median owner-occupied home value (approx):** ~\$270K–\$280K
- **Notes:** small permanent population; large share of second/vacation homes and seasonal occupancy typical for resort market.

10-MILE PROXY (Broader local market — Woodstock town and portions of Shenandoah County)

Sources: DataUSA (Woodstock), Census Reporter (Shenandoah County), Shenandoah County official site

- **Population (approx within ~10 miles):** ~25,000–45,000 (Woodstock + nearby Shenandoah County population slices; county total ~44.6k)
- **Households:** ~16,000–19,000 (countywide scale used as upper bound)
- **Median household income:** Shenandoah County: ~\$64,400; Woodstock town: ~\$61,400.
- **Median age:** ~42–44 years (county ~42.9)
- **Median home value:** County median ~ \$247K (county source).
- **Notes:** 10-mile area represents mix of year-round households, commuters, and resort-adjacent second homes — a more diverse and larger base for retail/employee housing than the immediate resort CDP.

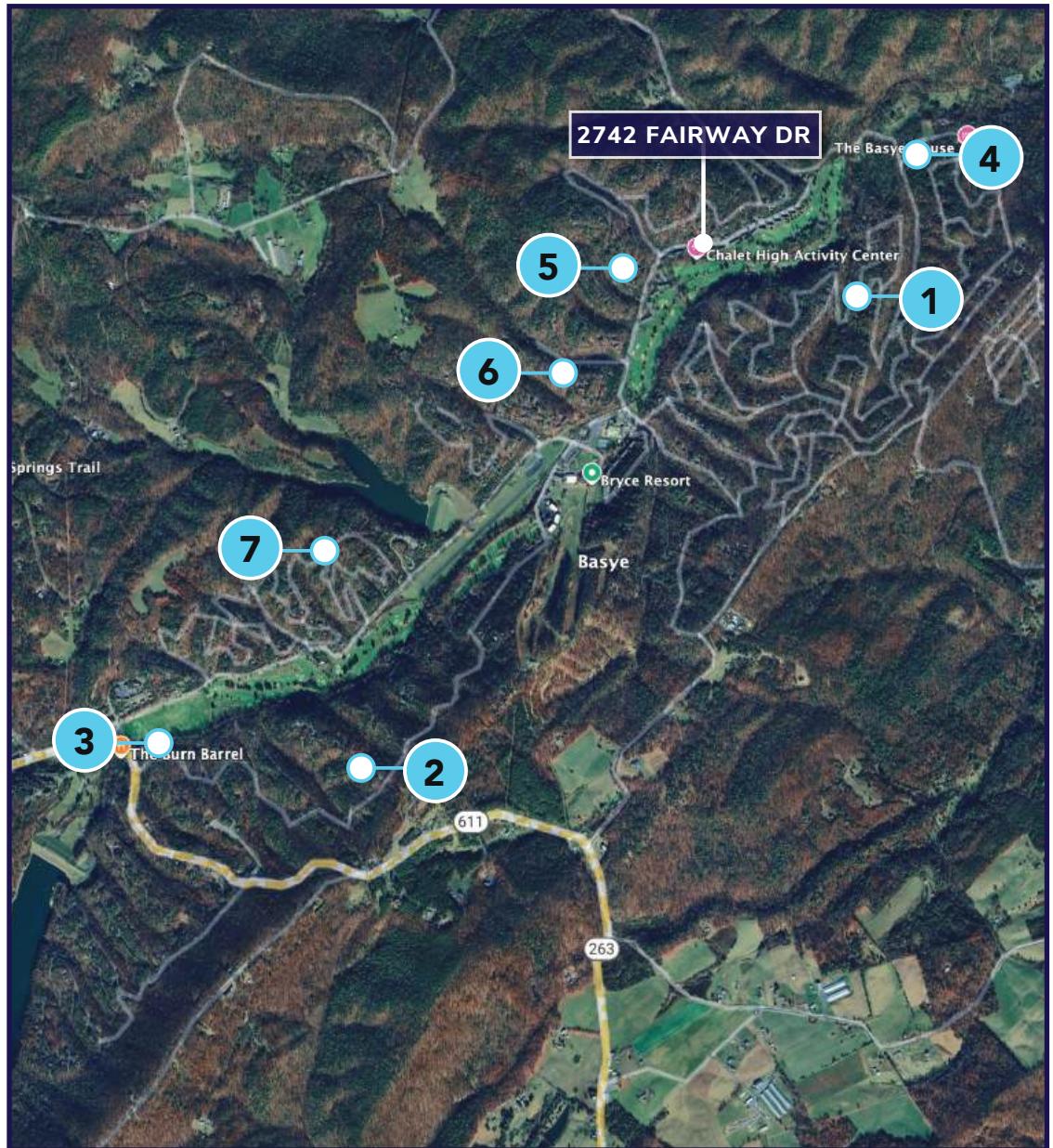
25-MILE PROXY (Regional market area — includes portions of Shenandoah County, Warren County/ Front Royal and out toward Frederick County, VA)

Sources: DataUSA / Census Reporter for Frederick County, WorldPopulationReview / county sources for Shenandoah & Frederick

- **Population (approx within 25 miles):** ~200,000+ (when you include Frederick County, VA + surrounding Shenandoah/Warren areas — Frederick County alone ~280k but only a portion lies inside 25-mile ring; use as upper regional context)
- **Households:** tens of thousands; regional household mix includes suburban commuters into I-81 / I-70 / I-270 corridors.
- **Median household income:** varies sharply — Frederick County, VA: ~\$115k–\$120k (countywide); Shenandoah County: ~\$64k — expect a blended median for a full 25-mile ring roughly in the \$70k–\$90k range depending on exact ring placement.
- **Median age:** roughly late 30s to early 40s (Frederick County younger than Shenandoah).
- **Notes:** 25-mile radius captures higher-income suburban pockets (Frederick County, VA), large employment centers, and substantially larger consumer base — useful when underwriting longer-term demand, second-home purchasers commuting from D.C. region, or employees for resort operations.

RECENT SALES

BASYE, VA 22810 | 5-10 MILE RADIUS



42 PEARL PLACE

SALE DATE: Oct. 30, 2025
SALE PRICE: \$405,000
BEDS/BATHS: 4 beds / 2 baths
SIZE: ~2,493 sq ft.



21 RINGNECK COURT

SALE DATE: Oct. 09, 2025
SALE PRICE: \$385,000
BEDS/BATHS: 3 beds / 3.5 baths
SIZE: ~1,972 sq ft.



63 FAIRWAY DRIVE

SALE DATE: Jun. 30, 2025
SALE PRICE: \$300,500
BEDS/BATHS: 3 beds / 2 baths
SIZE: ~1,646 sq ft.



1039 QUAIL ROAD

SALE DATE: Jun. 30, 2025
SALE PRICE: \$300,500
BEDS/BATHS: 3 beds / 2 baths
SIZE: ~1,646 sq ft.



1232 LEE ROAD

SALE DATE: Jun. 25, 2025
SALE PRICE: \$670,000
BEDS/BATHS: 5 beds / 3.5 baths
SIZE: ~3,844 sq ft.



148 EARLY DRIVE

SALE DATE: Aug. 08, 2025
SALE PRICE: \$451,000
BEDS/BATHS: 3 beds / 2 baths
SIZE: ~1,285 sq ft.



11 PICARD COURT

SALE DATE: Sep. 10, 2025
SALE PRICE: \$260,000
BEDS/BATHS: 3 beds / 1 bath
SIZE: ~1,152 sq ft.

BRYCE RESORT OVERVIEW

Bryce Resort is located in Basye, Virginia, in the northern part of the Shenandoah Valley. It spans roughly 400 acres and is built into the mountainside on the eastern side of Great North Mountain. Because of its location, it offers scenic mountain-views, forested terrain, and a more relaxed, nature-oriented vibe compared to large commercial resorts.

FOUR-SEASON ACTIVITIES

Winter:

- Skiing and snowboarding across a variety of runs, with lifts servicing the terrain.
- Snow tubing park (an 800-foot multi-lane tubing area) for fun without the need to ski.
- Ice skating rink, snowshoe excursions and other winter outdoor activities.

Spring / Summer / Fall:

- An 18-hole championship golf course set in the valley with tree-lined fairways and creek crossings.
- A mountain bike park with lift-accessed trails (among the first of its kind in Virginia) for downhill biking.
- Lake Laura: a private 44-acre lake with a beach area, paddle boats, fishing, swimming and hiking trails around it (seasonal).
- General outdoor pursuits like hiking, disc golf, and relaxing get-aways in the surrounding Shenandoah County area.



SHENANDOAH COUNTY OVERVIEW

Shenandoah County is located in the northern part of Virginia's Shenandoah Valley, between the Blue Ridge Mountains to the east and the Allegheny Mountains to the west. It's about 90 miles west of Washington, D.C., and bordered by Frederick County (to the north), Page County (to the east), and Rockingham County (to the south).

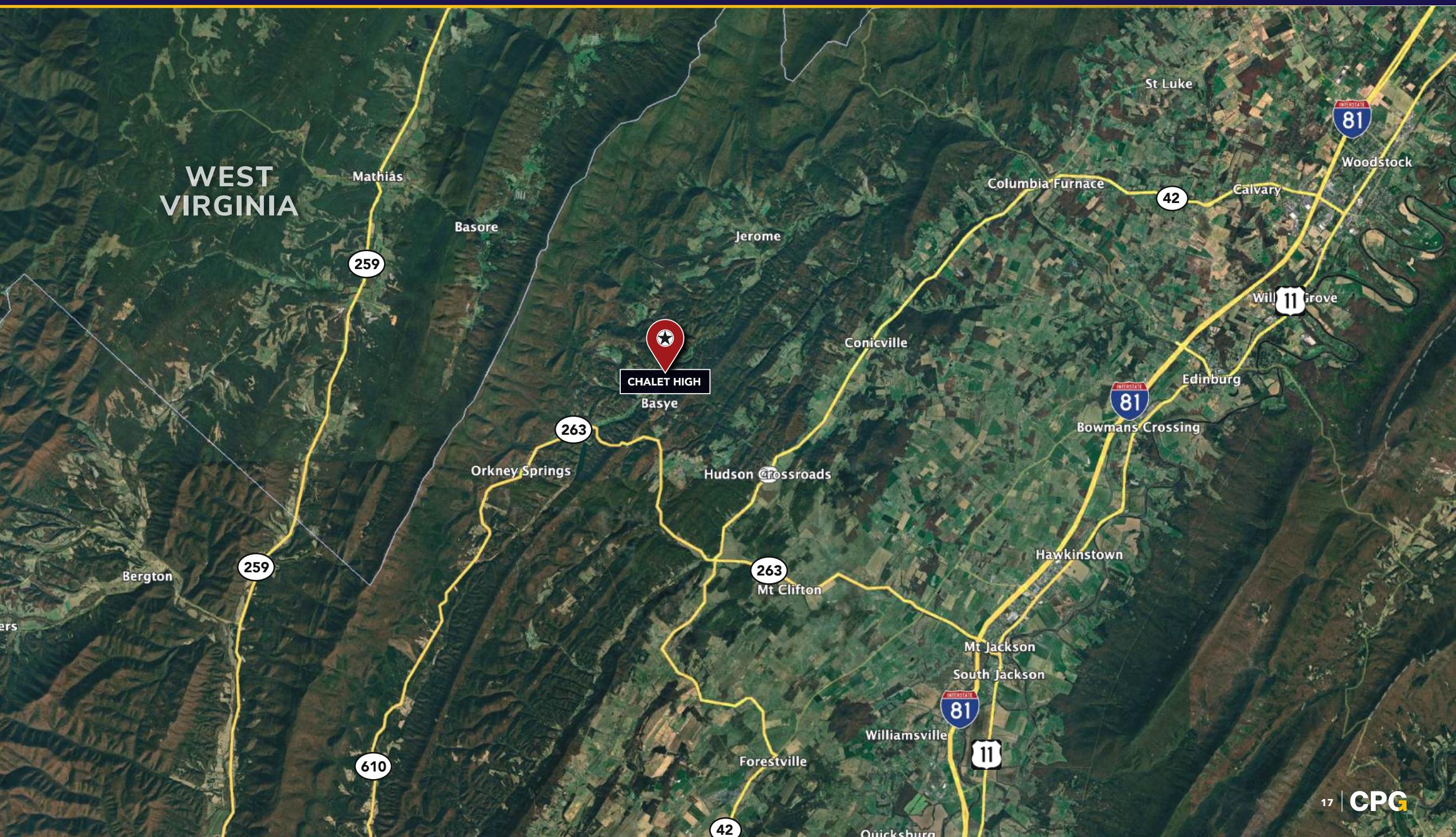
The local economy is diverse but primarily rural, with strong sectors in:

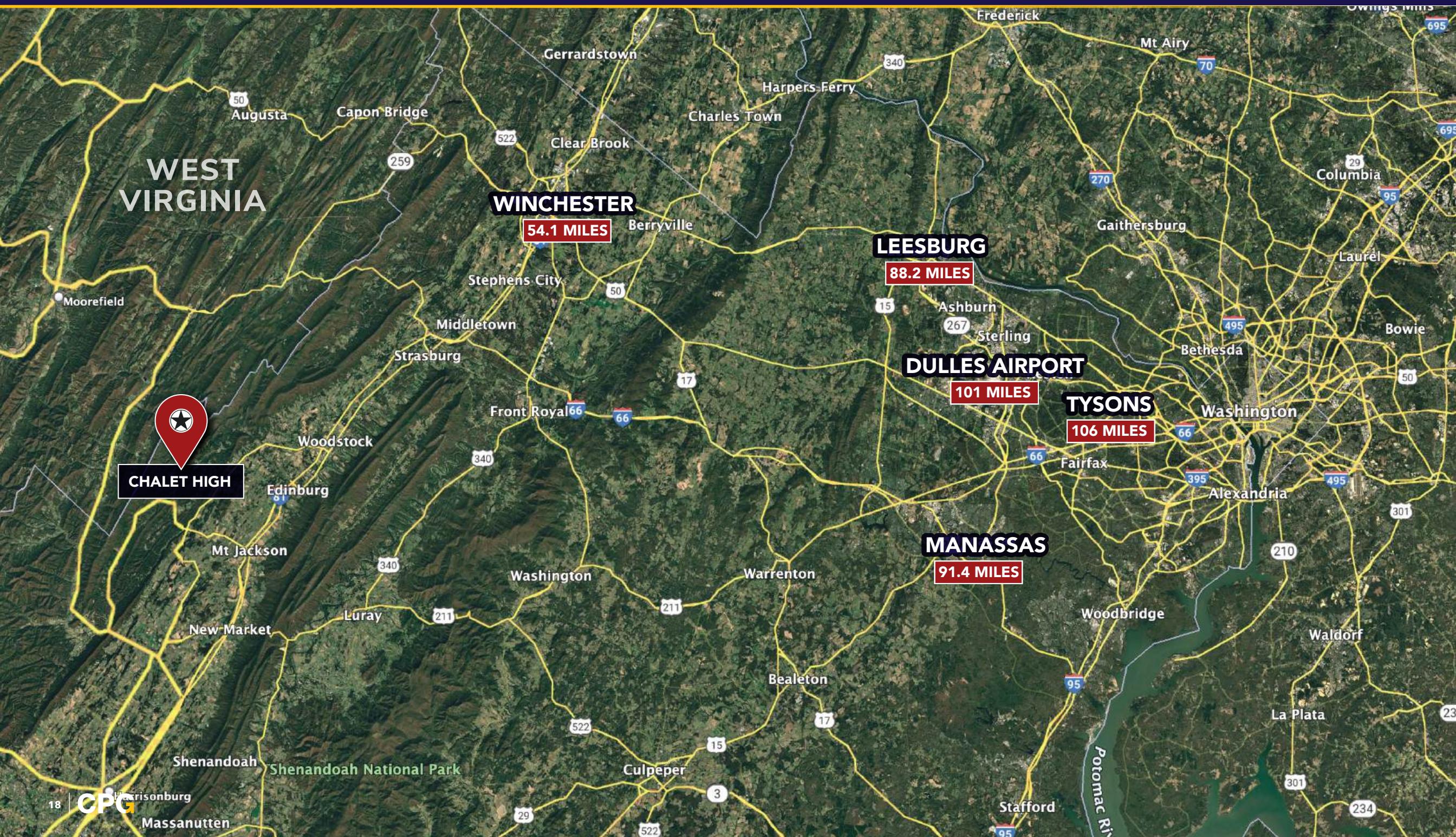
- **Agriculture** – poultry, cattle, and crop farming remain important.
- **Tourism** – driven by natural beauty, historic sites, and recreation in Shenandoah National Park, the George Washington National Forest, and the Shenandoah Caverns.
- **Light manufacturing and logistics** – supported by I-81's transportation corridor.
- **Recent growth** has included small business development, hospitality, and craft beverage industries (breweries, wineries, distilleries).

Growth is **modest but steady**, concentrated around Woodstock and Strasburg, with **new housing subdivisions, industrial parks, and tourism infrastructure** emerging along I-81. The county balances preservation of farmland and heritage with efforts to attract business investment and young families.



MAP





CONTACT



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