



FAMILY OWNED AND OPERATED SHOOTING STAR

A conservation-minded community, sensitively planned by a family with roots going back seventy-five years.

By Mark Pazdur, Publisher

JACKSON HOLE, WYOMING: Third generation family member and president of Shooting Star, John Resor, is clearly proud of his heritage. When I asked how his community, Shooting Star, was faring in today's real estate slump, he didn't hesitate.

"There's no question the market is in a deep slump," affirmed Resor. "But, not here. We've been fortunate. In the fourth quarter of last year, we had \$95 million in real estate sales and we have a waiting list for our next release."

HOW IT ALL BEGAN

"It all began in 1929," said Resor, "when my dad, Stanley, at the age of 12 came to visit a childhood friend in Jackson Hole from the East Coast in a Model A Ford. He fell in love with the area and phoned his dad [also named Stanley] from a pay phone. He couldn't hold his enthusiasm and strongly insisted that his dad must buy some land here.

"My grandfather, at the time, was president of J. Walter Thompson, an advertising com-

pany that he ran for 40 years," continued Resor. "His son's elation was contagious. He bought 100 acres along the Snake River for about \$5,000."

MANAGING J. WALTER THOMPSON FROM A TENT

"The following summer," said Resor, "my grandfather and my father returned to Jackson Hole to build a two-story cabin. Believe it or not, they lived in a tent for two months while the cabin was being built—and my grandfather continued to manage J. Walter Thompson from the tent," Resor noted proudly.

"How did Shooting Star evolve?"

"Today, Mark, we are a family company," replied Resor, "but we're professionally run. Any success we may have had is the result of hiring very good people and letting them do what they do best.

"The family built several cabins on the original 100 acres



Tom Fazio (left) and John Resor inspecting the work in progress on the golf course.

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and named it 'Snake River Ranch,'" explained Resor. "It has grown to over 6,000 acres as a working cattle ranch with 4,000 head of cattle.

"We know this market. We live here. Our family has been involved in planning the future of this area for 20 years," said Resor.

"I was formerly the president of Jackson Hole Mountain Resort and later, with my brother, ran Granite Ridge Development which has produced over \$350 million in sales and resales over the last 12 years. While we have worked hard to make our developments successful, the family takes greater pride in the fact that we have managed to continue ranching for over 75 years, have permanently protected 1,800 acres of open space, and have started on the path of building 225 units of affordable and employee housing.

"What makes Jackson Hole unique is that less than

three percent of the land is private. The rest is owned by the Grand Teton National Park, the Bridger Teton National Forest, the Bureau of Land Management and the State of Wyoming."

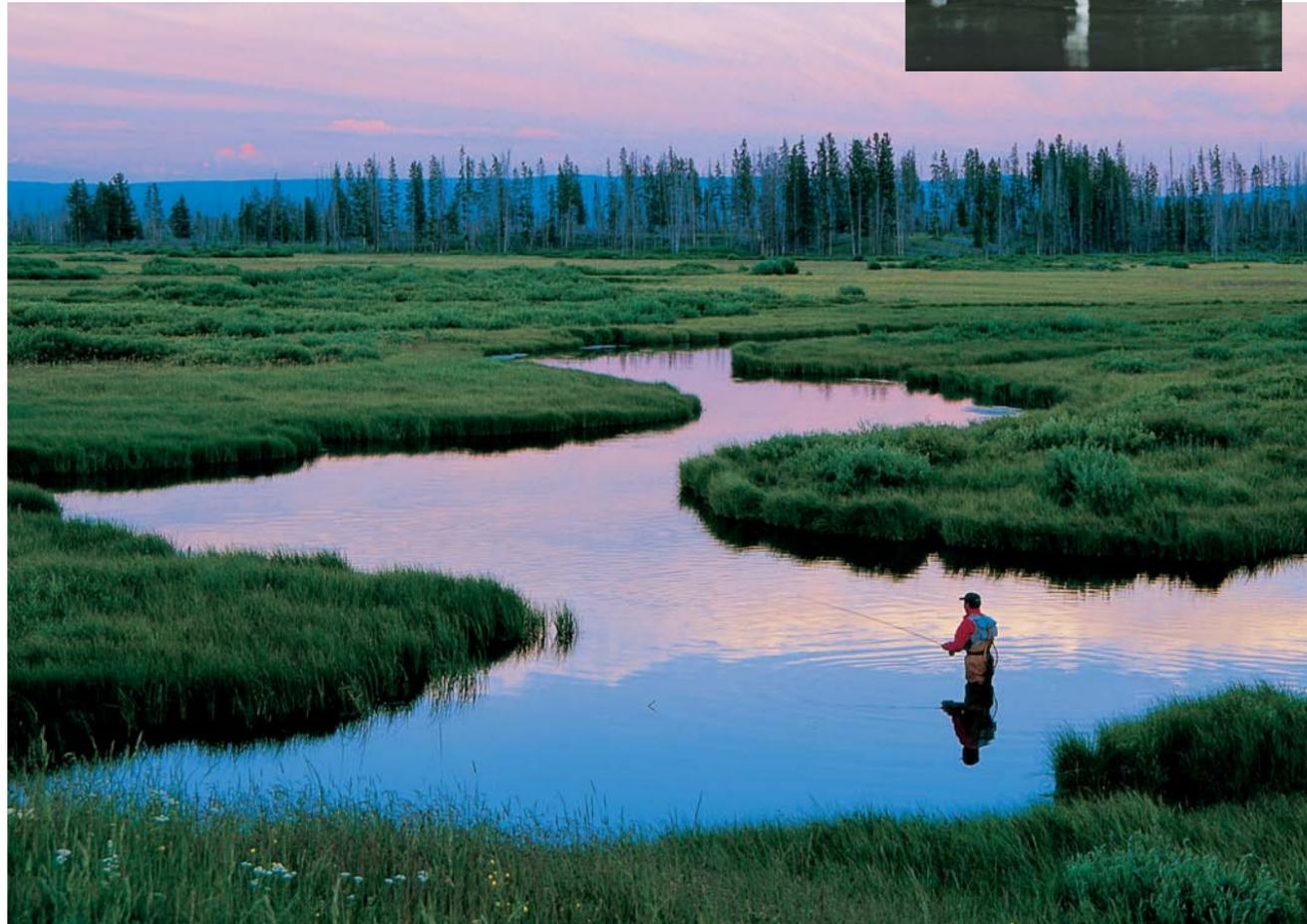
Shooting Star is a planned residential golf and alpine community. It's a haven for golf purists and ski enthusiasts with spectacular views of three mountain ranges, four creeks, eight ponds, and one lake. It is limited to 100 single-family lots, 34 hand-hewn cabins, and 48 townhouses.

The club is at 6,200 feet in elevation, a 35-minute drive from the airport and a 10-minute walk from the heart of Teton Village. It has retained its small town Western values while evolving into a world-class resort that attracts business and political leaders.

"Teton Village offers everything from A to Z," said Resor. "You can grab a hamburger at the Mangy Moose or partake in a formal 5-course dinner at the Four Seasons Hotel."



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Shooting Star takes its name from a wildflower that provides food for deer and elk in the spring. And, from the West’s brilliant night skies for an easy catch of shooting stars and clear summer nights where the only sounds you hear are rippling creeks and howling coyotes.

A WORLD TRAVELER’S SUMMER RETREAT

“I have been fortunate to travel in over 50 countries and all 50 states,” said Tom Muller, retired vice chairman of Merrill Lynch and father of six daughters and one son. “I’ve played many of the great courses around the world and chose Shooting Star as my summer retreat with Tom Fazio’s magnificent golf course.”

Considering Muller is a member of Olympic Club in San Francisco, Stone Eagle and The Reserve, both in Indian Wells, California, his choice of Shooting Star as his

“Summer Retreat” speaks volumes for the Resor family.

“I’m often overcome by the physical beauty of Jackson Hole. There is so much open space. We have no pollution and no congestion. You can’t help but to be drawn to the outside.

“The area is Mother Nature at her best. Can you believe we have elk graze and a moose gave birth in our backyard?” joshed Muller.

“I’m also a member of the Jackson Hole Land Trust Board. You can be sure we’re very protective about our environment and green lighting growth. The Land Trust has contributed greatly to preserving local landscape and community character by working with cattle ranches. All told, we protect over 17,000 acres of land around Jackson Hole.

“I got to know John and his brother Bill during the



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entitlement process for Shooting Star. I’ve grown to trust them and their vision because they only sought entitlements that improved the area.”

THE LAW OF ENTREPRENEURSHIP

Another equally prestigious member is Stanford University Professor Jack McDonald who taught at Stanford’s Graduate School of Business for 40 years.

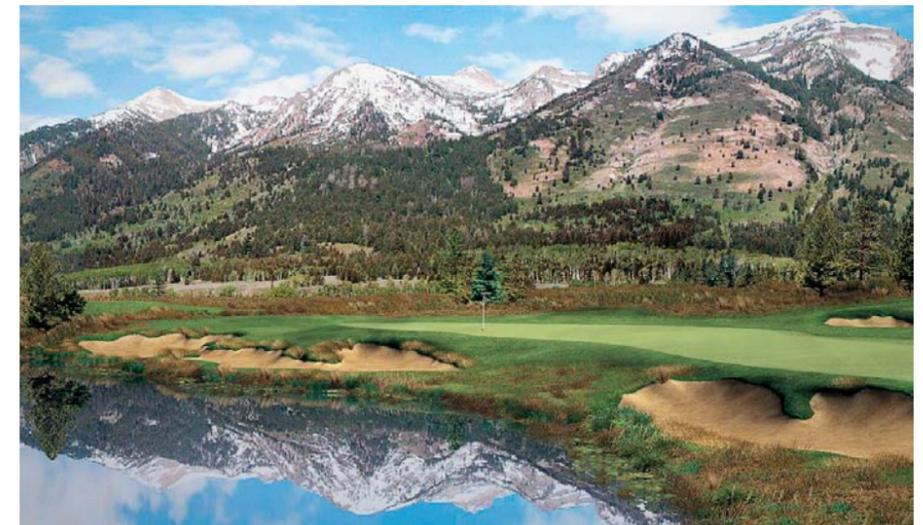
“Nothing beats the leadership of an entrepreneurial founder with patient capital and a long-term personal commitment like John Resor,” said McDonald. “In contrast, a serial developer can surely try, but in the end usually cannot come close, with more impatient capital and a need to staff up, promote, and finance out—then move on and do the next deal.

“As business models,” he said, “the two may look alike on the surface, but in reality, they’re worlds apart. That’s what I’ve taught at Stanford’s Graduate School of Business for 40 years.”

McDonald belongs to two other

outstanding private golf clubs: The Quarry at La Quinta and Santa Lucia Preserve, both in California. He loves the idea that Shooting Star developer Resor lives on the premises. It proves he’s here for the long haul.

“The Resor family,” said McDonald, “is honorable, keeps its promises and has been ranching the valley for over 60 years. I’m drawn by the area’s conservative values; that everyone cares about one another; and that they don’t carry their wealth on their sleeves. Frankly, I feel lucky to be here.”



CHOOSING TOM FAZIO WAS A GIMME

Mark Aulerich, director of golf, said choosing Tom Fazio to design their course was not left to chance. “The process,” he said, “was when Mr. Resor spent two years asking golfers within our demographic profile which golf course architect was their favorite. Would you believe 95 percent said Tom Fazio because of playability?”

“Hole No. 2, for example, is special when you’re on the tee,” said Aulerich. “On your left are dramatic views of the snow-capped Tetons. On your right is a winding creek. Those majestic Tetons are unlike most mountain chains. There are no foothills. They just go straight up. And, in the distance, you’ll see mountains that frame the edge of Yellowstone National Park. Simply put, it’s awesome.”



around Teton Village. That was my mandate—and I will deliver it,” declared Fazio.

TOM FAZIO’S MANDATE

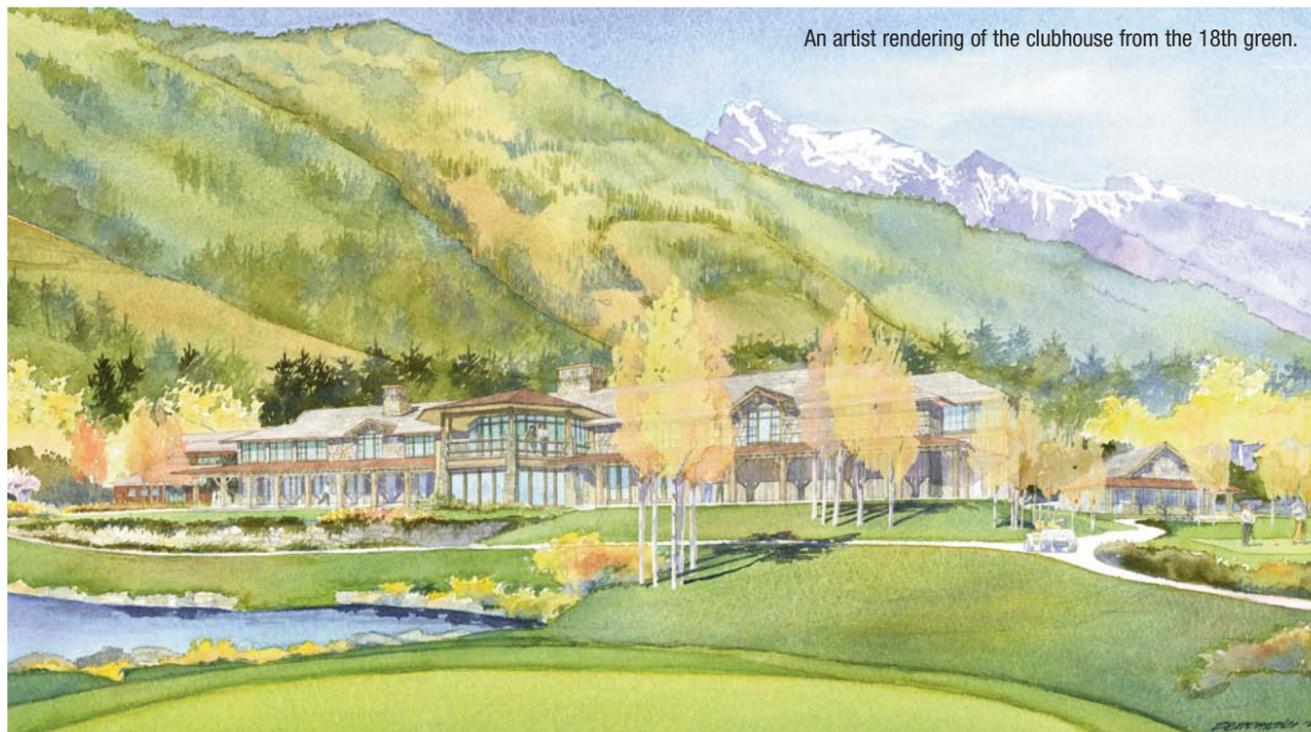
“The Resor family,” said Fazio, “didn’t go out to look for a piece of land just to build a golf course. They have been here for generations. This is their land. They live here. They feel a strong responsibility to the community to protect the environment.”

“The course was built at the base of the ski slopes with beautiful views of the Tetons. We succeeded in building a core golf course to protect the open space

OTHER AMENITIES ARE UNDER WAY

Shooting Star executive Bill Shrum is occupied 24/7 and loves every minute of it. “Currently under construction,” said Shrum, “is a 40,000 square-foot clubhouse with a massive stone fireplace to greet you upon entry; an Alpine Barn to house the Alpine Club and ski concierge with a 25-meter, tension-edge lap pool, separate children’s pool and two Jacuzzis; a Golf/Nordic skiing house; a 6,000 square-foot spa and fitness center; a double-sided driving

An artist rendering of the clubhouse from the 18th green.



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range; and Fazio’s championship golf course, scheduled for its grand opening in the summer of 2009. Our area is also a Mecca for fly-fishing the Snake River and Fish Creek [Fish Creek is a Class 1 trout stream] located just minutes away,” said Shrum.

HISTORIC ARCHITECTURE, ENDURING QUALITY

John Resor has hired the best of the best. Tom Fazio has designed the golf course; Craig Roberts of Hart Howerton Architects in San Francisco (designers of appealing clubhouses for Mirabel Club in Scottsdale, Arizona, and Kuki’o Golf and Beach Club in Kona, Hawaii) is designing the clubhouse at Shooting Star; and Brayton Hughes, who have distinguished themselves with interior designs for many Four Seasons hotels, is doing the interior design.

“History shows when a Fazio golf course and a Hart Howerton clubhouse are *completed* at a community, homesites often double in value compared to initial release prices,” vaunted Resor.

“Over 75 percent of our homesites are adjacent to lakes

or streams. Our first phase of 18 cabins, with prices averaging \$4.5 million, are under contract,” concluded Resor.

Shooting Star’s lot and cabin sales program has been accomplished on a marketing budget of less than \$200,000. “We prefer to spend money where people will really see it,” says Resor. “Traditional marketing calls for expensive brochures and other collateral which just ends up in the garbage. Our ‘marketing’ consists of planting trees and moving dirt to create land forms, streams, and lakes. Done well with experts like Fazio and Hart Howerton, this generates great customer interest and consequently great word-of-mouth—much of it from repeat buyers who previously bought property from us in Granite Ridge.”

At the present time, Shooting Star has \$30 million in infrastructure in the ground, no debt, and over \$100 million in sales. By any measurement, the club has been a home run success. ■

For more information, you may phone John Resor toll free at (877) 739-8062 or email: jresor@shootingstarjh.com.