



COURTESY PHOTO

The Alpenhof Lodge in Teton Village is listed for \$50 million. Owner Susan Cunningham has created a tight 30-day window for offers.

Alpenhof Lodge is officially listed for sale

Realtor Greg Prugh says nostalgic buyers are interested in Teton Village's original hotel.

By Tibby Plasse

When Susan Cunningham first announced the sale of the beloved Alpenhof Lodge, she was quite clear that she had no plans to sell the property through a real estate agent and an official MLS listing.

She was determined to handle the transaction discreetly with all the offers running through her attorney. But her attorney has since convinced the recent widow otherwise.

When the Jackson Hole News&Guide called Susan Cunningham about the Alpenhof Lodge going live on the MLS, she said, "Well, clearly Greg is doing his job!"

The Bavarian-inspired lodge on .78 acres was listed by Greg Prugh of Prugh Real Estate on Nov. 1 for \$50 million.

"There is so much that goes into the selling of a hotel that my attorney urged me to seek out someone who is in the business of selling hotels," Cunningham said.

"The offers we were receiving were fine. It's just complicated selling a property like the Alpenhof and managing all the details, the APOs — it's a lot of moving parts — and it will still take some time before we would close."

APO is an acronym for average peak occupancy. In the Teton Village Area 1 Master Plan, 151 APOs were allocated to the Alpenhof's two lots, which translates to the potential of 75 rooms or a little over 37 condos that could be built on the property. There are 5,240 APOs allocated to Teton Village in that plan. In the master plan, the Alpenhof lots have the potential to have 7,127



COURTESY PHOTO

The charming old world hotel opened in 1965 in Teton Village with 30 rooms. A dozen more were added later.

square feet of commercial space. The master plan designates that every lot has 30 parking spaces in the main parking area, which means the lodge also comes with 60 spots for its two lots. APOs do not include employee housing.

Cunningham said she chose Prugh after seeing how he handled one of his previous listings, another long-time accommodation in Teton County, the Virginian Lodge.

"We've got people who love the nostalgia of the building. It's the last out there, with The Hostel, one of the last that's true to its roots," Prugh said.

He remarked on the attractive attribute of the oldest lodge in Teton Village being a turnkey operation.

"Somebody could buy it and continue to run it, as a family operation. Though over the long term they'll probably want to rebuild the building," he added.

After her husband Ed's passing, Cunningham has taken a hard look at the boutique hospitality empire she and her husband have built under the umbrella A Collection of Romantic Places, which includes the Alpenhof Lodge, Tarchreggan, Mountain Home Inn, The Pelican Inn and Culloden House.

"I am in the process of selling one of our smaller properties in Scotland as well. It will be hitting the market soon, but I will definitely be keeping the larger property, Culloden House — it's central to the Outlander series."

Central is an understatement. The original 3,000-acre estate property lines once included Culloden Moor, the boggy stretch of land that marked the final battle of the Jacobite Rising, and one of the initial inspirations for Diana Gabaldon's "Outlander" series.

"The series is such a tourism driver for Scotland," Cunningham said proudly. "We had one of the main characters killed off in our attic."

That would have been "Dougal MacKenzie," meeting his end by way of his nephew, the fictional heart throb "Jaimie Fraser," the morning before the battle takes place in the novels and the television series.

"Diana stays with us all the time. She's such an authentic researcher and a friend."

Cunningham said she plans to head to Scotland for a month this spring but beforehand she

See **LODGE** on 10C



COURTESY PHOTO

The hotel is being offered as is, and reservations are still being taken. Realtor Greg Prugh hopes to find a buyer with a personal connection to the Bavarian-inspired property.

LODGE

Continued from 8C

hopes to make a stop in Wyoming.

"I love Jackson Hole and I do have some of my greatest friends in the world there. I am confident that Greg will find the right buyer."

There is not much time to find that person — Cunningham has placed a tight deadline of 30 days.

"The call for offers will result in them examining any offered prices, conditions and terms by noon on Dec. 1," Prugh said.

The real estate agent said people are showing interest.

"Most buyers usually have a connection to Jackson somehow — they've skied here, invested here."

But Prugh noted that the oldest front door in Teton Village is not something you can shop around for, it's one of a kind — and it's right next door to the Aerial Tram.

"It's a one-time deal for anyone interested and though the economy

has slowed a bit there is still money for special opportunities."

For the time being it is business as usual. The hotel is taking reservations. Cunningham remarked that they are not offering off-season discounts since demand remains high.

It might be that strudel and fondue that keeps guests yearning to make return visits, and that waxing nostalgia seems to also be driving the real estate interest.

"People remember the skiing, but they really remember the people in hospitality," Prugh said.

"Susan has a wonderful staff there. Mark has worked there for 30 years — and he and his wife Ann have been running it for 20. A lot of what I am doing as the agent is just confirming numbers for interested buyers."

— Mark Huffman contributed to this report

Contact Tibby Plasse via 732-7071 or jlove@jhnewsandguide.com.