

Ketchum's newest multi-use development, Copper Ridge, nears completion

By GREGORY FOLEY

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The heated-paver sidewalks are brushed clean. A lavish new sales office has opened on the ground floor. And various commercial operations are starting to set up shop.

Copper Ridge, a much-talked-about new commercial and residential building located on Washington Avenue between Second and Third streets in Ketchum, has opened its doors after some three years of construction.

This week, the developer, Kevin Fortun, came to Ketchum to watch the final touches go into place and show the estimated \$27 million project to prospective buyers.

"I took so long because of the craftsmanship," Fortun said. "We wanted to build the nicest place in Idaho."

Fortun, an entrepreneur who got started in Seattle and now operates businesses across the West, has maintained a residence in Sun Valley since the mid-1980s.

Currently, his business ventures include an upscale restaurant, called Desert Sage, near Palm Springs, Calif., a boutique winery in California's Napa Valley and a popular food-and-furnishings mail-order catalog called Napa Style.

In 1978, he started a business operation called Stockpot Soups. He later used the concept and name for a theme restaurant he established in downtown Ketchum, in the location of what is today The Burger Grill.

In 1998, Fortun sold Stockpot Soups to long-established food-industry giant Campbell Soup Co.

"After I sold, I was looking for other opportunities," Fortun said. "I wanted to do something different."

About four years ago, Fortun bought the half-city-block site that would become Copper Ridge from actor Bruce Willis and his former wife, actress Demi Moore.

When Fortun decided to develop Copper Ridge, he was embarking into new territory. Although successful in business, he had never developed such a project.

From the beginning, Fortun said, he was committed to developing a building that boasts urban amenities in a mountain setting.

"I built it like I would like to have it," Fortun said. "I wanted the same level of class and treatment that you would find in a place like New York City or Seattle."

Over the last three years, Wood River Valley contractor Bruce Allen has guided construction of the approximately 38,000-square-foot building.

Kelly Staples, a Classic Realty sales agent representing Copper Ridge, said no expense was spared in developing the project.

"Kevin is not your average developer," she said. "He was clearly visionary in doing something like this."

The result certainly is not average.

Each of the six penthouse condominium units—which are for sale for prices ranging from \$3.3 million to \$4 million—has a different interior theme and floor plan. One is modeled after a Tuscan villa. Another exhibits a Far East Asian ambience.

Exotic woods and stones—some of which were reclaimed from different projects across the globe—are incorporated throughout. High-tech security systems and computerized climate-control systems are linked to every unit.

"There really was no budget on this project," Staples said.

In one sense, the building is a test of how much an individual or a group might be willing to pay for about 3,000 square feet of mountain-town luxury. The prices range slightly higher than those of units at Leadville Terrace, another recently completed penthouse project in Ketchum.

After being on the market for approximately two months, none of the six units has sold. However, Staples said, interest has been mounting.

"It's not exactly an impulse buy," she said. "It'll be a new thing to move this price range downtown."

Of four community-housing units developed as part of the project, three are scheduled to soon be made available to qualified applicants, Staples noted.

In the ground floor, which is all commercial space, a rug-and-tile business has moved in. A well-known bank and the Sun Valley-Ketchum Chamber & Visitors Bureau are preparing to take over two additional spaces.

Fortun said he hopes to see at least two of the penthouse units sell before the end of the year.

"Quality takes time," he said.