

BASEBALL

TENNIS

From the Baseline to the Bottom Line

By Bloomberg News

When Andre Agassi played professional tennis, he was careful to not do anything that could risk injury.

"I wasn't allowed to go off a diving board," he said.

Since retiring in 2006, Agassi, 37, has become a risk taker: He snowboards. He wears a helmet but refuses forearm guards, which are de rigueur in a sport known for broken wrists.

"He got bitten hard," his wife, Steffi Graf, said of Agassi's obsession. Graf, who won 22 Grand Slam singles titles, prefers skiing. They play almost no tennis.

Agassi and Graf, 38, are taking even bigger chances with their money. A few years ago, they visited western Idaho, a hinterland of cattle and sagebrush, looking for a place to spend time with their son, Jaden, 5, and daughter, Jaz, 3.

The couple, whose career tennis winnings exceeded \$50 million, not counting endorsements, bought a house at a new ski resort called Tamarack in Long Valley. For decades, it was a secluded playground for the gentry in Boise, 100 miles downriver. Idahoans went to fish and boat on Big Payette Lake, below mountain ridges that hold snow long into summer.

Now, Agassi and Graf plan to build a Fairmont hotel there. If all goes as planned, it will be the first Fairmont with a rock-climbing wall and a machine that simulates kayaking. There will be a bowling alley, too.

It will be a condominium hotel, meaning that people will buy the rooms, use them when they want and let the hotel rent them when they are

not using them. Selling the 224 rooms and 69 penthouses — and 50 private homes on the mountain — is expected to bring in \$600 million for Agassi Graf Development LLC and its partner, Bayview Financial, LP in Coral Gables, Fla.

The Fairmont Tamarack is part of a hyperactive second career in real estate and hospitality for Agassi and Graf. Among their other projects: a luxury vacation development in Costa Rica with Exclusive Resorts LLC, a string of restaurants with the San Francisco chef Michael Mina and a joint venture with the high-end furniture maker Kreiss Enterprises.

Graf and Agassi are done with tennis, but not done succeeding in other ventures.

In their spare time, Agassi and Graf run foundations. Agassi's opened a kindergarten through 12th grade public charter school in 2001 in a rough part of Las Vegas, where Agassi grew up. The singer Elton John is on the board. Graf's provides psychological help to children who have been the victims of war and exile.

To hear Agassi and Graf tell it, their business ventures came about by chance. They said they liked Idaho and decided to build. Agassi said he and Steve Case, the co-founder of

America Online and the owner of Exclusive Resorts, had too much in common not to do something together. Agassi and Graf said they always liked Kreiss furniture and often asked for tweaks to pieces they bought, so they did their own line.

"It's been a pretty organic process," Agassi said.

Agassi and Graf say they are doing more than putting their recognizable names on things. Many advertisements for the Fairmont do not mention them. Agassi and Graf are deep into the details.

The furniture maker Mike Kreiss, a former United States Open tennis player, said Agassi and Graf pored over fabrics and designs before coming out with their line of chairs and couches, all chocolate brown and cream colored, called the Agassi Graf Collection. Her taste runs toward clean, symmetrical lines. He likes things a little cushier and textured.

"They're excited, disciplined and specific," Kreiss said.

Agassi has been to Costa Rica at least twice to help plan a resort with Exclusive Resorts.

"I'm 15 years removed from sticking my name to stuff," Agassi said. "I want to be a partner, not a spokesperson."

Agassi and Graf run their companies out of an office on Howard Hughes Parkway in Las Vegas. Graf, born in Mannheim, in Germany's wooded south, moved there reluctantly. Her mother and brother went along, making the place feel more like home.

"Living in Vegas speaks volumes of her love for me," said Agassi, sit-



Robbie McClaran/Bloomberg News

Andre Agassi and Steffi Graf on the site that will be the Fairmont Tamarack Resort in McCall, Idaho.

ting on the deck at the lodge at Tamarack on a sunny June day. "It was culture shock."

If Agassi and Graf are half as successful in real estate as they were in tennis, they will make a fortune. So far, it appears as if they may have another winner.

They sold their first batch of units in March. Buyers snapped up all 125 in seven hours, paying a total of \$140 million. Among them: Matt Leinart, quarterback for the Arizona Cardinals; and José Cruz Jr. of the San Diego Padres.

As they near middle age, Agassi

and Graf seem more willing to take chances — with their money and their limbs. If they wanted to play it safe, they could have stayed in tennis as coaches or commentators.

Tamarack, site of their biggest post-tennis project, has yet to build a single court.