

What's New In The Vail Valley

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MOUNTAIN PROPERTIES



**November
Vail Mountain Opens On
Friday, November 18th!**

**Beaver Creek Mountain Opens
On Wednesday, November 23th!**



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Dedicated To Creating Exceptional Real Estate Experiences.

August 2016 Market Update

The most recent data from Land Title Guarantee Company shows that Eagle County Real Estate has surpassed \$1 billion in total sales volume through August of this year. The total sales volume in August was \$165,997,000. That is 7% higher than last August. The total transactions are at 220, which is 11% higher over August last year.

The Town of Eagle had the highest sales month with 42 transactions, which accounted for 19% of the total transactions in August. It also surpassed Beaver Creek, with the highest total sales volume of over \$22 million; Beaver Creek had \$20 million in sales volume with 12 transactions.

Eagle continues to have the most sales year to date, with 186, 15% of the County's total transactions of 1,217. The majority of the Countywide transactions for the year are under \$1,000,000, which accounts for 75% of the total market.

The highest priced sale in August was in Bachelor Gulch for \$8,072,500, which was \$792 per square foot.

Inventory continues to stay low while demand rises. Market conditions vary by location and market segment, but are stable and prices continue to slowly rise.

New Roost Lodge Proposal

The Town of Vail and the Vail Valley have grown quickly over the past few years; and so have the needs for housing, hotel rooms and parking. Vail's lodging is historically full on most summer weekends and during the ski season. The needs for housing and parking have always been an issue and continue to rise. The Harp group, owners of the defunct Roost Lodge property in West Vail, is planning to submit a proposal for a development to help satisfy all three of these needs.



A couple of years ago, the company announced it would build a Marriott Residence Inn. The group went through Vail's approval process; and, was ready to start construction. The project was shelved because the group's financial partner in the project decided that the numbers didn't work the way they should. The Vail Housing Authority has since contacted The Harp Group and asked for assistance.

The Harp Group has proposed a new plan that adds one story to the previously proposed building's height and an additional level to the below-ground parking. The new Marriott Residence Inn would have 170 rooms, 113 one- and two- bedroom apartments and underground parking. The parking spaces are more than the Town of Vail requires for the hotels and apartments, which means that the extra spaces could be leased or used for private parking.

November Quote

*"I awoke this morning with
Thanksgiving for my friends,
the old and the new."*

Ralph Waldo Emerson

Please call us for all your Real Estate needs and visit our web site and blog at www.ColeLuxuryTeam.com for information on the Vail Valley. *Kathy & Krista*

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Beaver Creek's 36th Annual Tree Lighting Ceremony Friday, November 25th, 2016

On the morning of the first day of opening weekend of Beaver Creek Mountain for the 2016/2017 ski season, tradition will, still, hold strong in Beaver Creek that afternoon with the World's Best Chocolate Chip Cookie competition; and, then, on the following Friday, November 25th, the 36th annual Holiday Tree Lighting in Beaver Creek Village will take place.

For generations, families (including President Ford and his own family) have participated in the Tree Lighting, which includes a fireworks display, live music and a visit by Santa. There will also be a figure skating performance at 5:00 p.m., right before the tree lighting ceremony begins.



Vail Snow Daze, December 9-11, 2016

Vail Snow Daze is returning for its 10th consecutive year! Enjoy fresh tracks on the mountain and the Sponsor Expo Village by day; as well as après parties and free live concerts by night - the music venues are yet to be determined. Snow Daze 2016 is a week in Vail you do not want to miss!

For current music updates, package rates, specials and information on event times and locations, go to

www.Vail.com/SnowDaze.

Vail Village and Lionshead Winter Parking for the 2016 - 2017 Ski Season

- Free parking for two hours.
- The "free after 3" program continues, with free parking between 3 p.m. and 3 a.m.
- A maximum daily charge of \$25.

Thank you for your ongoing referrals. They are the cornerstone of our success! If you or anyone you know is interested in Buying or Selling, please give us a call. We would love to put our almost 40 years of Real Estate experience in the Vail Valley to work for you.



New Luxury Development in Avon!

The newest luxury townhome development in years, Basecamp at Beaver Creek, recently broke ground at the entrance to Beaver Creek Resort in Avon.

Located at the confluence of Beaver Creek and the Eagle River, the project includes 15 three-bedroom units priced from \$1 million-to-\$2.8 million, perched, literally, right over the water. The homes will feature open

floor plans, "mountain-modern" finishes and garages. Along with many other amenities, owners will have their own, private, trout fishing area as well as free shuttles to both the Beaver Creek Resort and to the Town of Vail.

This is, truly, a spectacular location with easy walking access to all of the restaurants, retail shopping and, even, grocery shopping, post office and pharmacies located in the Town of Avon.

For more information regarding this newest development in the Avon area, please feel free to contact me at Cole@Vail.net; or, call me at: 970-390-0026.



If you have a brokerage relationship with another agency, this is not intended as a solicitation. Some of the information in this newsletter was taken from articles in the Vail Daily Newspaper. All information deemed reliable, but not guaranteed.

