



STEAMBOAT VILLAGE BROKERS, LTD.

** Celebrating over 25 years as Steamboat's Premiere Real Estate Brokerage **

MOUNTAIN MAKEOVER

Say goodbye to the base of the Steamboat Ski Area as you know it! The Steamboat Springs City Council voted unanimously in May to approve plans that include an all-seasons promenade and a free-flowing, interactive Burgess Creek at the base area. The promenade and daylighting of the creek (exposing the creek along the base of the ski area where it is currently flowing through underground culverts) are projects of the Steamboat Springs Redevelopment Authority (SSRA), an urban renewal authority which uses tax increment financing to pay for public improvements within a defined boundary in the mountain village.

The SSRA has already completed two phases of improvements. Phase I included utility upgrades, improved pedestrian walkways and connections, extensive signage, new bus/shuttle pull-outs and a traffic circle in Ski Time Square. In Phase II, reconstruction of the Apres Ski Way/Mt. Werner Circle intersection into a roundabout with connecting walkways and utility improvements was completed. This newest phase of the SSRA improvements will be the most dramatic in terms of an improved experience at the ski area year-round.

In its vote, City Council supported a recommendation by the SSRA's advisory committee to issue a \$12.5 million bond this year. Even in the face of trying economic times, reinvestment at the base of the Steamboat Ski Area is too important to the community's long-term economic vitality to put off; and in fact, harsh economic conditions can be excellent conditions in which to secure bonding of this type.

Construction of the promenade and daylighting of Burgess Creek will

take place over the next three years. The work is scheduled to begin August 3 of this year. Initial projects totaling approximately \$2.5 million will occur this summer including overall design, construction of the Burgess Creek diversion structure and plaza just east of Slopeside Grill at Torian Plum, storm sewer improvements and landscaping of the Apres Ski roundabout. The majority of the work will occur in 2010 and 2011.



View of the Promenade from the Sheraton Hotel towards Torian Plum Plaza.

The promenade, designed with a snowmelt system, will be built in advance of the 2011-2012 ski season. Burgess Creek will be flowing above ground through the area by the spring of 2012. The promenade area will include a grassy amphitheater-style stage area that can accommodate large & small performances, multiple gathering areas and play areas, stone terracing and seating areas, and improved pedestrian connections

and walkways including an ADA accessible ramp from Ski Time Square to Gondola Square. The daylighting of Burgess Creek will include interactive play areas in the summer as well as focal point water features. The creek will flow from Ski Time Square in front of Slopeside Grill down the Lower Headwall trail and past the Gondola Building. In the winter, the creek will be diverted into an underground culvert so that the ski conditions at the base area are not impacted. These projects, once completed, will give the mountain a dramatically different look and will promote increased use of the area. Whether you want to sit and enjoy a nice lunch, take in a performance at the amphitheatre or play with the kids in the creek, the base of the ski area

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Market Overview

As the snow continues to melt from the Yampa Valley high country, literally breathing life into the forests and pastures of our valley, it is hoped that our market will mirror the change of seasons as harsh winter gives way to the opportunity of summer in the mountains. Steamboat's real estate market, like its climate, is susceptible to both change and opportunity.

On one hand, the trends of declining transaction volume and

growing inventory have continued through the first quarter of 2009 with unit volume slowing (52% for homes as an example) when compared to the first quarter of 2008. Similarly, dollar volume slowed over 70% in the same period. Market trading volume slowed markedly this past winter, leading to growing inventories across all categories – homes, condominiums, land and acreages.

On the other hand, prices of properties that have actually traded

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MARKET OVERVIEW

have not seen predictably corresponding declines. Sales prices within specific areas, subdivisions or complexes have generally declined when compared to the record highs of 2007 and early 2008, but it is simply not statistically possible to make a meaningful empirical market-wide analysis of prices at current volume levels. Detailed and careful market analysis of individual properties, neighborhoods, or sectors is more instructive when considering the buy-sell equation.

What is clear is that sellers need to price more competitively than ever and make sure that no detail is left to chance, including staging, quality marketing presence, and consistent analysis of their competition. Buyers, on the other hand, can enjoy a more diverse inventory than in years past. Prices are attractive, and for the savvy buyer with expert advice, finding that “just right” property is more attainable than in the markets of 2006, 2007 and 2008. The “deals” are available for both buyers and sellers who are deft enough to recognize the coming change of seasons on the horizon.

With over 25 years in business and over 5,000 closed transactions, Steamboat Village Brokers is your team of local experts! Give us a call today at 970-879-7800 or visit us online at www.SteamboatVillageBrokers.com.

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Our website has received rave reviews for being full of useful information, very user-friendly and always up-to-date.

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- Search All Steamboat Area Properties & take Virtual Tours
- Market Statistics – local information and comparisons to other western resorts
- Local events calendar
- Steamboat weather forecast
- Local news stories – stay on top of the current events in Steamboat
- Information about Steamboat Village Brokers, our community involvement and biographies of all of our brokers

A GREAT TIME TO BUILD IN THE YAMPA VALLEY

Do you have a vacant piece of land that you’ve dreamed of building on for years? Or have you thought about purchasing a piece of property to build your dream home on in Steamboat? Well, now may be your time! There are currently great opportunities in the real estate market and construction industry in the Yampa Valley.

There were 608 vacant pieces of land listed for sale in the Steamboat area at the end of May. Prices range anywhere from \$15,000 to the multi-millions, and characteristics vary as widely as the pricing. There are some great options for buyers right now. Due to the high level of competition within the market, many sellers are offering incentives to attract buyers. For example, Boulder Ridge, listed by Steamboat Village Brokers, is a limited offering of 18 single-family residential estate lots located in the heart of the city limits just 1.5 miles from downtown Steamboat with convenience, privacy and spectacular views. Boulder Ridge is currently offering 20% off selected lots within the subdivision, with prices from \$559,000. Additionally, the sellers have secured special financing options for potential buyers, which is critical given current market conditions. This is just one example of the opportunities that exist for buyers in the current Steamboat real estate market.

In the construction industry, according to John Shively of Steamboat-based Shively Construction Inc., “This is a great time to build. Material costs are way down; for example, lumber prices are at a 20-year low! In addition, there are a lot of quality people available so schedules move along better, which helps the consumer save valuable time and money.” Mark Halvorson of Snow Country Construction Inc. echoes this sentiment, saying, “From a construction-cost perspective, the costs today are as low as they have been in the last 10 years. Owners aren’t going to get



better pricing than they will right now. Bids are extremely competitive because the pendulum in the construction industry has swung. The situation used to be that there was so much work that contractors couldn’t keep up. Now, there are a lot of contractors and very limited work, so there is an opportunity to take advantage of these current conditions which are heavily weighted in the owners’ favor.” However, keep in mind that in this competitive climate, it is important to ask yourself if bids look realistic and not too low. Even in times of great opportunity, the old adage, “If something looks too good to be true, it probably is,” still applies.

If you are interested in getting more information about the opportunities in the Steamboat market, please contact your broker at Steamboat Village Brokers.

MOUNTAIN MAKEOVER (continued from page 1)

will be a major gathering and activity place during all seasons of the year. To view the complete schematic design of the project online, please visit www.steamboatsprings.net/unbridled.

In addition to the SSRA projects that were approved, City Council voted 5-1 in support of the development of Thunderhead Lodge located along the perimeter of the ski area north of Torian Plum. Thunderhead’s plans include 100 residential units totaling about 230,000 square feet and about 13,000 square feet of commercial space in two buildings. It could bring a new luxury standard to the base of the ski area because developers The Atira Group have said they plan to build the property to a five-star standard and The Ritz-Carlton has signed a letter of intent to operate the finished project.

In other exciting news at the ski area, the gondola planned for Wildhorse Meadows continues to move forward! After efforts to partner with Steamboat Ski & Resort Corporation (SSRC) on a detachable gondola recently ceased due to a change in their short-term commitment, the master developer Resort Ventures West (RVW) is back on-track in the completion of the original conceptual and approved pulse gondola. Construction is scheduled to commence this summer, with the goal to have the Wildhorse Gondola operational in early 2010. RVW is very optimistic about this schedule, which adds to the excitement they are already experiencing with the opening of Trailhead Lodge in late May.

Whether you are a local resident, property owner or visitor, it is encouraging and exciting to see the continued reinvestment in Steamboat and continued improvements to our world class ski area.

For more information about the SSRA projects, development of Thunderhead Lodge or the Wildhorse Meadows Gondola, please call your broker at Steamboat Village Brokers. As the only real estate firm located at the ski area base, we make it our business to have the most up-to-date and accurate information that is available.

“SPUR YOUR SENSES” AT THE ALL ARTS FESTIVAL!



Dance Theatre, Credit: Ivars Mikelsons

The Steamboat All Arts Festival, a fine arts festival to be held August 20-23, is the newest event in Steamboat Springs, Colorado. It was created in order to entertain and inspire locals and visitors through a world-class celebration of the arts. The four day event will highlight the amazing arts and culture in the Yampa Valley while featuring nationally-renowned artists. The Festival kicks off on Thursday, August 20, with a free concert at Howelsen Hill by the Avett Brothers, and George Winston will be the featured performer at the Strings Music Pavilion on Friday night. The weekend continues with fine art walks,

Design District open houses, Plein Arts events, and experiential and educational workshops open to all ability levels. The fine art festival along Yampa Street downtown will be the heart of the event and will showcase award-winning local and regional visual artists. Enjoy performances by the Steamboat Springs Orchestra, Steamboat Dance Theatre, Emerald City Opera, African Dance and Drum Ensemble and more on the Yampa Street outdoor stage. For more information including tickets to events and workshops, please call 970-879-0880 or visit www.SteamboatSummer.com.



Emerald City Opera, Credit: Art Dana

WORLD-CLASS HEALTH CARE SERVICES IN THE YAMPA VALLEY

Yampa Valley Medical Center (YVMC) is Northwest Colorado's only non-profit, non-tax-supported community hospital. It is a regional medical center, serving local families as well as visitors from around the world. Over the past two years, YVMC has celebrated some exciting changes which allow the hospital to offer an even higher level of service to its customers.



In 2008, Dr. Will Baker established a cardiology practice in Steamboat Springs, providing this vital specialty on a full-time basis. “We can do everything here, short of catheterization and heart surgery,” Dr. Baker said. “With new equipment in YVMC’s Diagnostic Imaging department, we are doing full echocardiography services. We also provide all modalities of nuclear stress testing and calcium scoring exams.”

Dr. Baker’s addition to the YVMC team is invaluable and immeasurable, and Steamboat is fortunate to have him.

Additionally, in 2009, YVMC broke ground for the Family Birth Place and Surgery expansion. The \$13 million project will be completed near YVMC’s 10th Anniversary in November 2009. As part of the project, a beautiful new wing of the Family Birth Place was opened on May 11. The 4730-square-foot wing completes the first phase of construction and features soft lighting, nature-themed décor, and amenities including flat screen TV’s, DVD players and Tempur-pedic beds. Construction updates are regularly posted on the hospital’s web site, www.yvmc.org.

Since opening in 1999, YVMC has seen its patient services and medical staff grow at a rapid rate. On an annual basis, the hospital delivers an average of 430 newborns, performs 4200 surgeries and procedures, and sees more than 9000 emergency patients. They are recognized as leaders in the industry, with patient satisfaction scores among the highest in Avatar’s national database for the hospital overall and the Emergency Department in particular.

PURCHASING POWER

UNDER \$200,000

- Mt. Werner Meadows Studio
- Phoenix Condo 4BR Fractional
- Steamboat Grand 1/4 Share Condos
- Sky Hitch at Stagecoach Lots
- South Shore at Stagecoach Lots
- Black Horse at Stagecoach Lots
- Rabbit Ears Village 5 + Acre Parcel
- Sagewood-Hayden Family Home
- Johnson Ranch (Hayden) 35 Acre Parcel
- Neighborhoods at Youngs Peak Lots
- Oak Creek 35 Acre Property
- Commercial Building in Oak Creek

\$200,000 - \$400,000

- Phippsburg 3BR Home
- Milner 3BR Home
- Hayden 3 & 4BR Homes
- Steamboat II 3BR Home
- Christie Club Condominiums (1/7 Share)
- Phoenix 2BR Condominium
- Rockies 1 & 2BR Condominiums
- Shadow Run 2BR Condominium
- Ski Inn 1 BR Condominium
- Ski Time Square 1 & 2BR Condominiums
- Snowflower Condominiums Studio
- Spring Meadows 2 + BR Condominiums
- Storm Meadows 1 BR Condominium
- Storm Meadows Club C 1 BR Condominium
- Storm Meadows East 1 BR Condominium
- The Timbers 2, 2+ & 3BR Condominiums
- Timber Run 2 BR Condominium
- The Villas at Walton Creek 3BR w/Garage
- Woodbridge Townhomes 3 BR w/Garage
- Quaker Mtn. Ranch 35 Acre Hunting Parcel

5 Acres next to Routt National Forest

- Creek Ranch Homesite
- Saddle Mtn. Ranch 35 Acres
- Tree Haus Residential Lot
- Emerald Knoll Homesites
- Silver Spur Residential Lot
- 35 Acres on County Rd. #179 (Milner)
- Yampa Valley Airport Hangar
- Copper Ridge Business Park Live/Work

\$400,000 - \$600,000

- Hayden 3BR Home
- Steamboat II 3BR Home
- Steamboat Point 3BR Home
- Willett Ridge 3BR Home
- Heritage Park 3BR Home
- Bear Claw 1BR Ski-In/Ski-Out Condominium
- Canyon Creek 2BR Condominium
- Trappers Crossing 2 & 3 + BR Condominiums
- Kutuk 2BR Condominium
- The Lodge 2 & 3BR Condominiums
- Mica Court 3BR Townhome
- Mountain Vista Townhome 2BR w/Garage
- The Ranch 3BR Condominium w/Garage
- Residences of Old Town 2BR Condominium
- Storm Meadows 2 & 3BR Condominiums
- Timberline at Trappers Crossing 2 BR Condo
- Torian Plum 1BR Ski-In/Ski-Out Condominium
- The Villas at Walton Creek 3BR w/Garage
- Yampa View 3BR Condominium
- Wildwood 42 Acre Parcel
- Country Green 2 + Acre Property w/Views!

\$600,000 - \$1 MILLION

- Downtown Steamboat-Pine Street Lots
- Elk River Valley 4BR Home
- Cozy 3BR Downtown Home-Great Lot
- Pine Street 4BR Home Downtown
- Silver Spur 5BR Home
- County Road 52 4BR Home
- Downtown 3BR + Apt. Home
- Sandhill Circle 4/5 BR Home
- County Road 43 5BR Home
- Whitewood Subdivision 3BR Home
- County Road 46 3BR Home + Acreage
- Alpine Vista 4BR Townhome
- Aspen Leaf 3BR Townhome
- Bear Claw 2BR Ski-In/Ski-Out Condominiums
- Hunters Drive 3BR Townhome
- Blackhawk Lofts Townhomes at the Ski Area
- Bronze Tree 3BR Condominiums
- Chateau Chamonix 2BR Ski-In/Ski-Out
- Cornerstone 3 BR Townhome
- Dulany 3BR Condominium at the Ski Area
- The Enclave 2 & 3BR Townhomes
- Kutuk 3BR Condominium
- The Sheraton 1BR 6th Floor Condominium
- Snowflower 4BR Condominium
- Sundown 3BR Townhome with Golf
- Waterford 3 BR Townhome
- Steamboat Pines View Lot
- Boulder Ridge Steamboat-Privacy & Views
- Sanctuary Homesite with Golf
- Running Bear Residential Lot
- Catamount Ranch Acreage
- Indian Meadows Model Home
- Hahns Peak Café

\$1 MILLION - \$2 MILLION

- 5BR Home with Views overlooking Downtown
- Custom 3BR Home on Val d'Isere
- Bluebell Ct. 4BR Home on Cul-de-Sac
- Pleasant Valley 3BR Home
- Unique 3 + BR Pine St. Home Downtown
- Saddle Mtn. Ranch 6BR Home w/Acreage
- Cabins at Lake Catamount 3BR Townhomes
- Creekside at Torian Plum 3BR Luxury Condo
- EagleRidge Lodge 5BR Townhome
- Ironwood 4BR Townhome
- Stonewood 4BR Townhome
- Storm Meadows 4BR Townhome
- South Valley 35 Acre Parcels
- Catamount Ranch Golf Course Homesites
- Duplex Lot Under the Gondola
- Ski Trail Lane Duplex Lot with Views!
- Commercial Lot & Home-Hwy. 40 West of Town

OVER \$2 MILLION

- Sanctuary 4BR Custom Home
- Mountain View Lodge – Mini Resort at the Mtn.
- Slopeside Mountain Retreat – New Duplex Under Gondola
- Catamount Ranch 6BR Golf Course Estate
- Eagles View Enchantment 5BR Anglers Drive Home
- Wolf Mountain Ranch 3 + BR Home with Acreage
- Anders at Christie Base Luxury Condominium
- Trails Edge Subdivision 1.22 Acre Lot close to Ski Area
- The Victorian Under the Gondola

Summer Calendar of Events

JUNE

- 18-21 **21st Annual Mustang Car Rally Roundup**
450 Ford Mustangs strut their stuff. An autocross and car show at the mountain and downtown.
- 19 **Opening of 2009 Steamboat Springs Pro Rodeo Series**
Romick Arena most Fridays and Saturdays throughout the summer
- 19 **Steamboat Ski Area Gondola Opening**
Summer rides, activities, biking, and restaurants throughout the summer
- 20 **Routt County Cattlewomans Cook**
Kids activities and bbq. Benefits the cattlewomans scholarship
- 20 **Farmers Market and Arts and Crafts**
On the lawn of the downtown courthouse Saturdays throughout the summer
- 27 **Steamboat Springs Free Summer Concert Series**
5 concerts throughout the summer. First concert at Howelsen Hill amphitheatre featuring "Rusted Root" opening of Strings in the Mountain Music Festival various classical, contemporary and free concerts for adults and kids throughout the summer at the Strings Pavilion

JULY

- 3-5 **3rd Annual Art on the Mountain**
Steamboat Ski Area sponsored event featuring local and visiting artisans
 - 4-6 **106th Cowboys' Roundup Days - 4th of July Celebration**
Celebrating Steamboat's western heritage with downtown parades, fireworks, cattle drive, and many events for the whole family
 - 5 **Mountain Madness Half Marathon and 10K Race**
 - 11-12 **29th Annual Hot Air Balloon Rodeo & Art In The Park**
Popular and colorful event at Bald Eagle Lake with over 40 balloons rising in the morning saturday and sunday, followed by downtown arts and crafts, and food by over 100 local and guest artisans
 - 17 **Free Concert Series "The Greyboy Allstars"**
At Howelsen Amphitheatre
 - 30-1 **The Wine Festival of Steamboat**
800 wines and fabulous food in this 3-day event
 - 31 **Free Concert Series "Freddy Jones Band"**
At Howelsen Amphitheatre
- ## AUGUST
- 1 **Mt Werner Classic 5 Mile and 12 Mile Race**
At the Ski Mountain touting environmentally sensitive agenda and race

- 13 **Free Concert Series Featuring "Susan Tedeschi"**
At Steamboat Ski Area
 - 16 **Ski Haus Continental Divide Run**
16 mile run from 8 am to noon from Fish Creek Falls to Long Lake on Rabbit Ears Pass
 - 20 **Free Concert Series with "Avett Brothers"**
At Steamboat Ski Area
 - 20-23 **All Arts Festival**
See page 3 for details
- ## SEPTEMBER
- 4-5 **Downtown Sidewalk Sale**
Great Bargains All Over Town
 - 5-6 **Wild West Airfest and Labor Day Weekend**
Many events downtown and at Adams Field. vintage airplanes, rides and displays
 - 7-8 **Stock Dog Challenge and Sheepdog Trials**
Obstacle courses and events. Held at Stanko Ranch 3 1/2 miles west from Bud Werner Library
 - 12 **Emerald Mt. Trail Run**
Beautiful run through Emerald Mt. Trails and trees, charity run for Advocates
 - 19 **Run Rabbit Run 60 Mile Ultra Trail Run**
Starts at 6 am and goes thru the Ski Area and Continental Divide.

Visit www.steamboatvillagebrokers.com for the most up-to-date calendar of events.

FOR MORE INFORMATION ON THE ENDLESS ACTIVITIES AND SPECIAL EVENTS IN STEAMBOAT OR FOR ASSISTANCE ON YOUR REAL ESTATE NEEDS, PLEASE CALL STEAMBOAT VILLAGE BROKERS AT 970-879-7800 OR 800-464-7795.



Chuck Armbruster



Barbara Backurz



Darlinda Baldinger



David Baldinger



David Baldinger Jr.



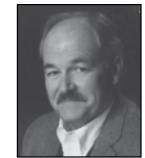
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Janet Gilliland



Joan Hart



Christi Herbert



Elise Hinton



David Lacey



ChLoe Lawrence



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