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SUMMIT COUNTY ECONOMIC AREA DESCRIPTIONS

AREA #1, LOWER BLUE RIVER BASIN

This economic area is comprised primarily of properties north of the Town of Silverthorne to the Grand County line and is the majority of the Lower Blue River planning basin. It was developed historically as ranches and large acreage properties. The area has a rural atmosphere and is home to many year-round residents, some of whom still ranch and others who are retired or employed in various government, service and tourism-related industries. Parcel sizes are typically larger in this area of the County and it is not uncommon to encounter 20 to 40 acre small ranches with large, custom homes for full-time and second-home residents. This northerly portion of Summit County is also home to Green Mountain Reservoir and the unincorporated Town of Heeney, which is comprised of a number of subdivisions with small town-sized parcels bordering the southwestern edge of the lake. The reservoir is a popular recreation site for summer boating, fishing, and camping.

The 2013 permanent resident population of the Lower Blue Basin of 3,722 is based upon July 2014 estimates prepared by the State Demography Office of the Colorado Division of Local Government. The 2010 U.S. Census data listed the permanent population at 3,672 people indicating an increase of 1.36% over 3 years. These figures apply to Area 1 and portions of unincorporated Area #4. Unincorporated Heeney has 76 permanent residents reported in 2010 Census data.

The Summit County Planning Department has divided the County into four basins for planning purposes, the Lower Blue, Snake River, Ten Mile, and Upper Blue. It regularly updates residential build-out figures for both incorporated and unincorporated areas of each basin together with County totals. The unincorporated area of the Lower Blue Basin, of which Area #1 is most of its properties, has a Realistic Build-Out figure of 72.44%. Planning describes the term, realistic build-out, as the most likely picture of the build-out that may occur. Development constraints such as very small parcel sizes in Heeney, wetlands, steep slopes, access limitations, future conservation easements, etc. affect absolute or total potential units that can be built resulting in a lower number of realistic units. There were 3,603 out of a likely 4,974 units built as of December 31, 2013, resulting in the current realistic build-out of 72.44%. This percentage is similar to that of the other three unincorporated basin areas and the unit count represents approximately 23% of all units built in unincorporated Summit County.

The following table displays the property tax schedule count for Area 1. The area has most of Summit County's agricultural parcels, whose operators are engaged in grazing livestock and/or hay production. Most of the parcels are sites with single family homes owned by local or second homeowners. There are a number of vacant parcels and a smattering of other residential types plus commercial, possessory interest, and nonproducing mining lands.

Economic Area 1 Parcel Count by Type	
Agricultural	167
Commercial	2
Condo Residential	3
Manufactured Housing	9
Multi-Family Residential	1
Non-producing Mining	2
Possessory Interest	7
Single Family Residential	378
Vacant Land	102
Total Real Property Schedules	671

AREA #2, FRISCO

The Frisco area is a typical mountain resort community of 2,753 permanent residents, again according to the State Demography Office's July 2014 estimates. The Town's population growth has demonstrated a 2.6% increase since the 2010 census. Its central location on I-70 provides easy access for travelers and commuters alike. It is bordered on the north end by I-70, by National Forest Service land on the south and west, and Dillon Reservoir on the east. Land sizes are typical town sizes with the exception of the more recently platted subdivisions, which have somewhat larger lots and are planned to accommodate the terrain and physical boundaries. Frisco packs a lot into its 1.65 square miles with a wide variety and quality of housing types from condominiums, townhomes, duplexes, and single-family dwellings. The commercial portions of Frisco are concentrated along Summit Boulevard and Main Street and have almost everything a resident or visitor needs from retail, grocery, restaurants, offices, auto-oriented establishments, and contractor businesses. Frisco is the site for the County's only hospital and ambulatory surgery center. Downtown is home to historic landmarks, lodging, nightlife, shopping, and community festivals. With the opening of the new Whole Foods supermarket and continued development of its surrounding parcels, the area along I-70 at Summit Boulevard is experiencing improvements to infrastructure, hotel renovations, and a second new retail center. Recreational opportunities are plentiful because of adjacent National Forest Service lands, the County's bike path system, a new year-round Adventure Park, Town parks including the Peninsula ball fields and disc golf course, the Frisco Nordic Center, and the Dillon Reservoir/Frisco Marina.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 2 has 128 or 26% of the total units in the County with most located in the new Peak One Neighborhood.

The Frisco area is part of Planning's Ten Mile Basin and the Town is the most built-out in the County at 92.66%. The Town has 3,117 dwelling units as of December 31, 2013 according to the Planning Department information. Two newly-built projects, Condos Off Main and Town Center, will be adding to this already high residential build-out percentage.

This area's parcel count by type displays the concentration of residential and commercial property within the Town's boundaries. Residential units make up close to 89% of the total parcel count, commercial at 8% and vacant land almost 3%. Area 2 had 40 newly-built structures/units in 2014 and they include 2 commercial, 19 single family, 3 townhome and 12 condominium units, plus four multi-family buildings.

Economic Area 2 Parcel Count by Type	
Agricultural	1
Commercial	301
Condo Residential	1,590
Duplex Residential	333
Manufactured Housing	5
Multi-Family Residential	16
Non-producing Mining	1
Possessory Interest	10
Single Family Residential	872
Townhome Residential	545
Vacant Land	107
Total Real Property Schedules	3,781

AREA #3, COPPER MOUNTAIN

Copper Mountain is a unique area primarily controlled and developed by the ski resort ownership. This area has direct access from I-70 and was designed as a planned community and destination ski resort. It is surrounded by National Forest Service land. The past years have witnessed the maturation of their new Center Village comprised of five large condominium buildings, new residential developments in the West Village, and a new sports complex in the East Village. The resort is home to numerous retail and restaurant establishments plus a conference center serving guests year round and employing a large seasonal and resident workforce. Recreational opportunities are plentiful throughout the year because of the ski resort, golf course, athletic complex, the County's bike path, and surrounding National Forest.

The Climax open-pit molybdenum mine is south of Copper Mountain along Colorado State Highway 91. Summit County has approximately 9,390 acres of their entire operation with the remainder in Lake and Park Counties. Commercial mining operations began in May 2012 and since that time a \$60 million dollar water treatment facility has been completed in the Summit County portion.

Copper Mountain lies within the unincorporated area of Planning's Ten Mile Basin together with parcels close to but outside of the Town of Frisco boundaries. Planning lists total residential units built through December 31, 2013 at 2,209 for a total realistic built-out figure of 72%. The 2010 Census tallied 385 permanent residents in the Copper Mountain Census Designated Place (CDP).

Residential condominiums comprise 78% of the parcels in this area with other residential types adding another 7%. Commercial parcels are approximately 6%, vacant land 4%, and non-producing mining claims about 4.5%. Climax falls into the industrial category with their entire acreage on 2 accounts. There were two newly-constructed single family homes plus six buildings at Climax added in 2014.

Economic Area 3 Parcel Count by Type	
Commercial	101
Condo Residential	1,325
Duplex Residential	14
Industrial	2
Multi-Family Residential	2
Non-producing Mining	77
Possessory Interest	6
Single Family Residential	42
Townhome Residential	66
Vacant Land	67
Total Real Property Schedules	1,702

AREA #4, SILVERTHORNE AND DILLON

This economic area encompasses the towns of Silverthorne and Dillon along with adjacent subdivisions, and includes the Wildernest, Dillon Valley and Summit Cove neighborhoods. The area is surrounded by National Forest on all sides except the southerly end, which is bordered by the Dillon Reservoir. There are a wide variety and quality of housing units including condominiums, townhomes, duplexes and single-family homes in this area. The commercial areas attract residents and visitors to the Silverthorne Factory Outlets, Dillon Ridge Marketplace, Summit Plaza Shopping Center, and franchise restaurants being among some of the more popular destinations. Silverthorne also has many light industrial and auto-related sales and service businesses that have a customer base from Summit and surrounding Counties. The Wildernest area and the Town of Dillon have a majority of the condominiums and multi-family housing that are primarily used for seasonal rentals, while the Summit Cove area has moderately priced single family homes owned primarily by the local workforce. The Town of Silverthorne and surrounding area comprise the value influence center for this economic area. Recreational opportunities are plentiful because of the adjacent National Forest Service lands, golfing, hiking, cross-country skiing, the County's bike path system, gold medal fishing, the Silverthorne Recreation Center and the Dillon Reservoir and Marina.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 4 has 33 or 7% of the total units in the County with locations in Silverthorne plus the Summit Cove and Dillon Valley neighborhoods.

The population of this area is a mixture of local home owners, seasonal and long-term renters and an increasing number of second home owners. The Town of Silverthorne noted a 3.2% increase in permanent resident population between 2010 and 2013 and the Town of Dillon 1.1% during the same period for 2013 population estimates of 4,010 and 857, respectively.

Area 4 comprises portions of two planning basins, the Lower Blue and the Snake River. Using realistic build-out units of 2,411 and 1,755 for Silverthorne and Dillon, respectively, these incorporated towns are 81.58% and 70.94% built-out. It is difficult to estimate the residential build-out figure for the unincorporated portions of Area 4, the Wildernest, Dillon Valley, and Summit Cove neighborhoods. The unincorporated portions of both basins are sitting at approximately 72% built-out.

Residential properties of all types comprise 88% of the parcels in this area with condos at 38%, single family 31%, townhomes 11%, and duplexes 8%. Commercial parcels are approximately 4%, vacant land 5%, and agricultural, manufactured housing, and possessory interest the remaining 3%. There were 34 new structures added in 2014 and these include one hotel in Silverthorne, 25 single-family, and eight townhome units.

Economic Area 4 Parcel Count by Type	
Agricultural	17
Commercial	397
Condo Residential	3,719
Duplex Residential	745
Manufactured Housing	280
Multi-Family Residential	14
Possessory Interest	6
Single Family Residential	3,065
Townhome Residential	1,064
Vacant Land	493
Total Real Property Schedules	9,800

AREA #5, BRECKENRIDGE (HOOSIER PASS TO FARMER'S KORNER)

This area follows Colorado State Highway 9 from Farmer's Korner through the Towns of Breckenridge and Blue River to the top of Hoosier Pass on the County's southerly boundary with Park County. The Town and the Breckenridge Ski Area are the value influence centers for this area. There are a wide variety and quality of housing units from condominiums, townhomes, duplexes, and single-family units in this economic area. Sales prices are among the highest in the County with those properties nearest the ski area commanding top dollar. Commercial activity is centered along Main and Ridge Streets plus Park Avenue with some light industrial activity along Airport Road. The base areas of Peaks 7 and 8 have experienced condo-hotel development on a large scale since 2007 with the addition of Crystal Peak Lodge, One Ski Hill Place, Grand Lodge on Peak 7, and a start on newest project, Grand Lodge on Peak 8. These new projects are a mix of fee simple and interval ownerships. The 2005 construction of the Skyway-Skiway enables skiers to reach in-Town parking lots and the 2006 completion of the BreckConnect gondola moves skiers from the parking lots up the mountain at the rate of 3,000 per hour. The resort's Peak 6 expansion resulted in an additional 543 acres of new terrain for the 2013/2014 season. Again, recreational opportunities are plentiful year-round because of the ski resort, ice rinks, golf course, and surrounding National Forest.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 5 has 314 or 64% of the total units in the County with most located in the Gibson Heights, Vista Point, and Wellington Neighborhood. The newest projects include Valley Brook Townhomes and the Homes at Maggie Point, both of which have proven to be popular housing choices.

The demographics of this area consist of homeowners who work for or own businesses in the Breckenridge community, retirees, government workers, and renters who provide the necessary labor force for the operation of the tourism industries. The Town of Breckenridge continues to gain population with the highest gain between the 2010 census and 2013 of 4.9% for a total of 4,763 residents. Blue River's population count was steady over this three year period and the unincorporated areas experiencing a 1.4% increase to 3,423 permanent residents.

Area 5 and Planning's Upper Blue Basin are very close to being identical physical areas. Planning lists the 2013 total built units at 11,108, twice that of the Lower Blue and Ten Mile Basins. A majority of the units are located within the Town of Breckenridge, whose 6,943 units put them at a realistic build-out of 77.24%. The unincorporated area of this Basin has 3,505 residential units built and is 70.82% built-out. The Town of Blue River currently has 660 units and is 78.76% built-out.

Residential properties of all types comprise just over 80% of the parcels in this area with condos at 37%, single family 33%, townhomes 7%, and duplexes 3%. Commercial and manufactured housing parcels each comprise 4.7% of the total schedule count. Vacant land is 9.5% and agricultural, non-producing mining and severed mineral interests, plus possessory interests are the remainder. Area 5 has the most of 2014's newly built structures with nearly 47% of the total. These include five commercial, 80 single family, one multi-family, and five manufactured housing units.

Economic Area 5 Parcel Count by Type	
Agricultural	12
Commercial	643
Condo Residential	5,078
Duplex Residential	401
Manufactured Housing	646
Multi-Family Residential	14
Non-producing Mining/Severed Mineral	77
Possessory Interest	21
Single Family Residential	4,575
Townhome Residential	952
Vacant Land	1,298
Total Real Property Schedules	13,717

AREA #6, KEYSTONE

The Keystone area is a planned community and has been developed under the direction of the Keystone Ski Area ownership. The small Town of Montezuma is located within this area and is home to some hardy full-time residents. The value influence center is the Keystone Ski area with its condominiums, hotels, conference center, two golf courses, a spa center at the Keystone Lodge, and other resort facilities. The area has become a year-round destination resort known to attract families. The resort installed a new gondola in time for the 2008/2009 ski season and moved the base station closer to some of the more recently built residential condos.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 6 has 16 or 3% of the total units in the County all located in the Hidden River Lodge Condo project.

The demographics of this area consist of homeowners who work for or own businesses in the Keystone community, retirees, and renters who provide the necessary labor force for the operation of the tourism industries. The Town of Montezuma hardy souls numbered 67 in 2013. The 2010 Census reported 1,079 permanent residents in the Keystone Census Designated Place (CDP).

Area 6 is a portion of the unincorporated Snake River Basin. It is difficult to estimate the residential build-out figure for the unincorporated portions of Area 6, but Planning data notes a 72% built-out figure for the entire Basin.

Residential properties of all types comprise just over 87% of the parcels in this area with condos at 72%, single family 14%, townhomes and duplexes 1.5%. Vacant land is almost 6%, commercial 3.4%, non-producing mining 3%, and manufactured housing plus possessory interests comprise the remainder. There were 14 new structures added in 2014 and these include one at Arapahoe Basin Ski Area, nine single-family, and four townhome units.

Economic Area 6 Parcel Count by Type	
Commercial	131
Condo Residential	2,767
Duplex Residential	6
Manufactured Housing	2
Multi-Family Residential	4
Non-producing Mining	116
Possessory Interest	11
Single Family Residential	545
Townhome Residential	50
Vacant Land	227
Total Real Property Schedules	3,859