



OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

Aspen REALTOR®

MARCH V2 N03

SPRING TOUR

page 4

GOVERNMENTAL AFFAIRS

page 6

REAL ESTATE IN THE NEWS

pages 8

LAWRENCE YUN HIGHLIGHTS

pages 11

EDUCATION SCHEDULE

page 12

MEMBERSHIP REPORT

page 15



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The Voice For Real Estate In The Roaring Fork Valley

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Our **MISSION** is to serve our members by providing programs and services that empower them to conduct their business successfully with integrity and competence.

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Brenda
Wild
2016 Chair



Dear Members,

Loss comes in all ways in life whether it is a championship game, a deal gone south or a loss of a loved one. We have lost a wonderful, giving Realtor Rick Griffin who was instrumental in so many aspects of our local industry. He served on our board, launched the Heldman King Scholarship foundation, worked on behalf of his clients for decades, supported his peers along the way and was always quick with a joke and a laugh that could fill a room.

It is a great reminder of what we do and how we do it will leave lasting impressions long after we are gone. Loss brings a time of reflection to examine who we are and how we contribute to our family, friends and community. Don't breeze by it but take a bit of time to check in to see what you are doing to be the best you can be. When you leave this earth, you leave a mark on those around you. Make BIG footprints with generosity, love, and acts of kindness.

We will miss Rick but will have him around us constantly as we move towards our scholarship awards this spring. Our golf classic in June will miss his physical presence but his great love for the event and scholarships will energize our efforts and bring lasting giving to many in the future. Your gift to the Heldman King Scholarship Foundation in his honor is the best way to honor him and his love for his community. Thank you to those who have.

What will you do to leave your mark on this life you live? May it be filled with love, joy, and a mission to leave life better than we found it.

All my best,

Brenda



MARCH
APRIL
2016



ASPEN BOARD OF REALTORS®

The Voice For Real Estate In The Roaring Fork Valley

CALENDAR OF EVENTS



**ASPEN
CARAVAN**

MARCH
24, 31
APRIL
7, 21, 28

9:30 – 11:30

**BASALT
CARAVAN**

MARCH
30
APRIL
13

9:30 – 11:00

**SNOWMASS
CARAVAN**

MARCH
23
APRIL
6, 20

9:30 – 11:30

Spring Tour
(Down Valley)

**Save
the
Date**

APR
25, 27, 29

MAY
2, 4



**MAR
23**

Golf Committee Meeting

**APR
1**

**Spring Tour Submittal Forms
Available to Members**

**APR
6**

Board of Director's Meeting, ABOR

**APR
11**

Spring Tour Committee Meeting

**APR
12**

**Basalt High School Scholarship
Awards Night**

**APR
14**

Golf Committee Meeting

**APR
14**

**First Draft of Spring Tour Sent
to Members**

**APR
15**

**Deadline for Spring Tour Additions
and Cancellations**

**APR
18-21**

**CAR Business Meetings,
Colorado Springs**

**APR
20**

**Final Spring Tour Schedule
to Members**

**APR
21**

**Aspen High School Scholarship
Awards Night**

**APR
25, 27, 29**

**Spring Tour
(Down Valley)**

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Government Affairs Corner

Basalt Elections Set for April 5th

The town of Basalt is holding a municipal election next month. There are two candidate running for Mayor and six people are running for three available council seats. The candidates for office include a wide variety of experience and fresh faces to the process:

- Council candidate Auden Schendler is focusing on the Pan and Fork issue to talk about the balance between conservation and appropriate density and growth.
- Incumbent Herschel Ross stressed his experience, with four years as a councilman in Snowmass Village, four years as a Pitkin County Commissioner and now four years on the Basalt Town Council.
- Council candidate Leroy Duroux is a former councilman and mayor. He's emphasizing fiscal conservatism, with priorities being balancing revenue and expenditures and building a healthier reserve for the town
- Incumbent Rob Leavitt ran four years ago on a platform to improve the town's relationship with the schools and feels he has helped accomplish that goal.
- Jenn Riffle is the youngest and most inexperienced of the group of candidates, said wishes to represent the 30-somethings in Basalt and be reflected of the things that make Basalt so attractive to that generation
- Council candidate Katie Schwoerer is also an elected member of the Crown Mountain Recreation District's board of directors.

Mayor candidates:

- Incumbent Jacque Whatsitt contends she has opposed rampant growth throughout her tenure and supports "Basalt-style growth" that is slow and carefully considered. Her priorities are slow growth, preserving small-town character, creating parks and affordable housing.
- Rick Stevens has also served many years as a Basalt council member and mayor. He stresses that Basalt has accomplished a lot of great things during its evolution over the past 25 years and that it is poised to continue that progress with the right leadership.

Aspen Sign Code Needs Some Changes – Might Affect Real Estate

Speaking at a recent work session with Aspen City Council, the city's long-range planner, Jessica Garrow, said elements of the sign code need to be addressed because of the U.S. Supreme Court's June decision in *Reed v. Town of Gilbert*.

The Supreme Court ruled in that case that when a city is restricting First Amendment rights to free speech, it must also not conflict with the Fourteenth Amendments equal protection provisions and do so in an even handed way. For example, off site directional signs are restricted to thirteen hours but political signs are able to be left up for five months.

Both Garrow and city attorney Jim True both indicated that Aspen needs to bring its land use code into compliance with the Supreme Court's ruling, and would likely bring proposals before council this summer.

This ruling and necessary change to the land use code could affect real estate signs open house or off-site directional signs and real estate company signs. We'll monitor this issue closely and make sure the needs of the real estate industry are considered while these changes happen.

House Bill 1286: Increase Wildfire Mitigation Income Tax Deduction

Late last week, the Colorado Association of REALTORS® Legislative Policy Committee (LPC) voted to SUPPORT CAR initiated HB16-1286, Increase Wildfire Mitigation Income Tax Deduction by Representative KC Becker (D-Boulder) that was introduced February 22nd. HB 1286 is the revised version of HB16-1052, which was introduced in the legislature earlier this year and met a procedural hurdle.

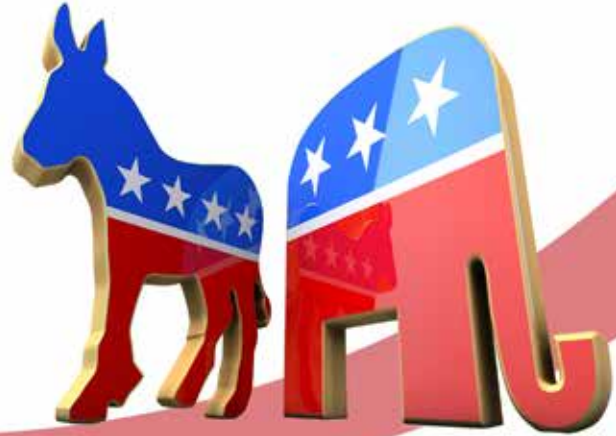
CAR believes HB-1286 is a targeted and reasonable policy solution that provides resources for homeowners to better prepare for and mitigate wildfire risks. Policy proposals that are focused on incentivizing activities that reduce the risk of wildfire are more likely to have a long term impact. Providing financial incentives such as tax credits to help property owners properly prepare are the best means by which to mitigate the risk and are critical to changing property owners' behavior over the long term.



Federal News - House Committee passes QCRE bill.

On Wednesday, March 3, the House Financial Services Committee held a markup of several bills, including H.R. 4620, the Preserving Access to CRE Capital Act, sponsored by Rep. French Hill (R-AR). This bill makes modest changes to the commercial risk retention rules created by the Dodd-Frank Act, which are scheduled to go into effect on December 24, 2016. As written, these rules are overly-broad. They require that sponsors of asset-backed securities retain at least 5% of the credit risk relating to the assets that underlie them. Single asset/single borrower (SASB) commercial mortgage backed securities (CMBS) are not exempt, despite being low-risk, and not the type of transaction Dodd-Frank was intended to regulate. H.R. 4620 would fix this oversight by widening the "Qualified Commercial Real Estate" (QCRE) exemption to include SASB and interest-only loans. Without this fix, liquidity rates will be impaired and borrowing costs will rise.

NAR sent a letter of support for the bill to the Committee, and joined an industry coalition letter as well. The Financial Services Committee approved the bill by a vote of 39-18. NAR will continue to monitor this important legislation, and advocate for its passage as it moves through Congress.



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MEMBER FDIC

News in the Roaring Fork Valley of Particular Interest to the Real Estate Community

Aspen

Retail Rent Creeps to \$300 Per Square Foot at Boogie's

The new owner of the Boogie's building in downtown Aspen is offering space in the prime retail location for \$300 per square foot, which, if commanded, could set a new gold standard for Aspen, the Aspen Daily News reported. [...MORE](#)

Sales Tax Has Strong Showing in 2015

Helped by a strong December, the city of Aspen in 2015 saw just over \$666 million in total retail sales, 7 percent higher than 2014 and above the 4.3 percent increase that officials had predicted for the year, the Aspen Daily News reported. [...MORE](#)

Hunt Presents Plans for Main Street Redevelopment

After plans for a 37-room Base 2 lodge where a Conoco gas station currently sits on Main Street were repealed by voters in a November election, developer Mark Hunt submitted new plans for 232 E. Main St., the Aspen Daily News reported. [...MORE](#)

Snowmass

Sales Up in Snowmass in 2015

The holiday season proved strong for Snowmass Village's lodges and businesses, boosting revenue for the month of December and ending the year on a positive note, the Snowmass Sun reported. Snowmass Village ended 2015 with about \$180 million in sales reported, a 6.8 percent increase from the prior year. [...MORE](#)

Snowmass Voters to Decide on Water Treatment Plants this Spring

Voters in Snowmass Village will decide on May 3 whether to fund a new, \$20 million wastewater treatment plant through a mill levy, the Snowmass Sun reported. The Snowmass Water & Sanitation Board of Directors agreed to place a question on the spring ballot to secure a 20-year bond that would fund a new plant, which has costs now estimated at \$19.8 million. [...MORE](#)

Basalt

Romero Purchases Downtown Basalt Building

A company affiliated with Snowmass Village businessman and former Aspen City Councilman Dwayne Romero purchased a commercial building at 208 Midland Ave., Basalt's main street, the Aspen Times reported. [...MORE](#)

Carbondale

Sopris Lodge Plans Coming Forward

The developers behind a planned senior citizen housing and living center in Carbondale, known as Sopris Lodge, are very close to submitting a development application to the town, the Sopris Sun reported. [...MORE](#)

Glenwood Springs

Grand Avenue Bridge Enters Second Phase of Construction

Multi-year construction to replace the Grand Avenue Bridge over the Colorado River started last year and is entering its second phase, the Post Independent reported. New to the project is the temporary walkway, which will be the only downtown pedestrian crossing over Interstate 70 until March 2017. With the final project, a new wider bridge with both an elevator and stair access to Seventh Street will be put in.

Pitkin County

Pitkin County Outpaces Neighbors in Real Estate Sales

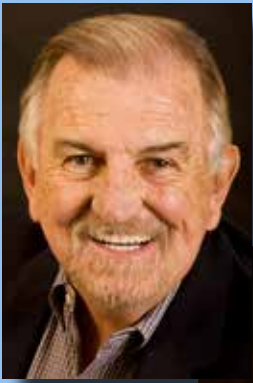
The total dollar volume of all sales topped \$2 billion in Pitkin County in 2015, dominated by activity in Aspen and Snowmass Village, according to the Aspen Times. That was an increase of a whopping 32.5 percent in dollar volume from 2014. [...MORE](#)

USA Pro Challenge Taking a Break

Unable to find enough financial supporter, organizers of the USA Pro Challenge announced the statewide bicycling race would go on hiatus. The seven-day event has taken some 130 pro cyclists on different routes through the Colorado high country and Front Range since its inaugural year in 2011. [...MORE](#)

Upvalley Towns Mull Parking Options

Staff from the city of Aspen, Pitkin County and Snowmass Village delivered a "clearinghouse of ideas" on how to combat parking challenges in the upper Roaring Fork Valley to the county commissioners, with a focus on reinventing the Brush Creek intercept and Buttermilk parking lots, the Aspen Daily News reported. [...MORE](#)



RICK GRIFFIN 8/11/44 - 2/26/16

[Click here to view Rick's obituary](#)



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Hunter Creek Prescribed Fire

The U.S. Forest Service is partnering with ACES, Pitkin County, the City of Aspen, Aspen Fire, and Wilderness Workshop to conduct a prescribed fire in the Hunter Creek Valley in the spring of 2016. The project is to be implemented under the Hunter-Smuggler Cooperative Plan, which was finalized in early 2014 and seeks to improve wildlife habitat, forest resiliency and recreation in the Hunter Creek Valley and surrounding landscape.

Fire is part of a natural and healthy ecosystem. Regularly occurring fires (whether natural or prescribed) stimulate new and nutritional vegetation growth and also reduce the buildup of hazardous fuels. This decreases the chance of catastrophic wildfires, which pose a significant risk to neighboring communities.

Please visit www.aspengnature.org/restore for complete information on the Hunter Creek Prescribed Fire, including a map of the burn area, the proposed timeframe, and safety and recreation information.

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Time to think about Golf!

You can join ABOR partners in support of the Heldman/King Scholarship Memorial Fund. Since the history of the fund, we have awarded over \$500,000 in scholarships to local students in the valley. Sponsorship levels range from \$200-\$5000.

[Click here for the 2016 Sponsorship Form](#)

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WHAT'S TRENDING



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Education highlights in February and March included a live demonstration and Fire Loss Class hosted by Delta Disaster Services and Social Media and Ethics for REALTORS® presented by Marki Lemons-Ryhal.



The ABOR Member Luncheon with Lawrence Yun Was a Huge Success!



More than 200 ABOR Members enjoyed Lawrence Yun's Real Estate and Economic Update at the St. Regis.

[View Real Estate Graphs from Luncheon, Provided by the Aspen Appraisal Group Here](#)

[Read the printed article "Is Aspen's six-year real estate surge on the decline?" printed in the Aspen Times Here](#)

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Anne Boenning and Jody Cooper



MARCH

22	9:00 - 4:00 PM	Google Universe Boot Camp Where: Inn at Aspen Instructor – G. William James Click Here to Register Includes lunch Sponsored by Pillar to Post	 \$69 6 CE's
24	9:00 - 11:00 AM	Advanced 1031 Exchanges Where: ABOR Offices Instructor – Tracey Wilson, CES - Investment Property Exchange Services, Inc. Click Here to Register	FREE 2 CE's
24	1:00 - 3:00 PM	Advanced 1031 Exchanges Where: ABOR Offices Instructor – Tracey Wilson, CES - Investment Property Exchange Services, Inc. Click Here to Register	FREE 2 CE's
29	1:00 - 3:00 PM	Mold Remediation Where: ABOR Offices Instructor – Steam Master Click Here to Register	FREE 1 CE's

APRIL

6	9:00 - 11:00 AM	Tax Strategies for REALTORS® Where: Basalt Library Instructor – Kelly Clark - Bradford & Company Click Here to Register	\$10 2 CE's
8	Noon - 2:00 PM - Bring your lunch - Drinks provided	Tech Talks - Personal Online Branding Where: ABOR Offices Instructor – Trent Blizzard Click Here to Register	\$25
14	8:30 - 12:30 pm	2016 CREC Annual Update Where: Limelight Instructor – John Wendt, CBMM Click Here to Register	\$50 4 CE's
14	1:00 - 4:00 pm	Counterproposals That Don't Kill the Deal Where: Limelight Instructor – John Wendt, CBMM Click Here to Register	\$40 3 CE's
26	Noon - 2:00 PM Brown Bag Lunch	Tech Talks - Facebook and Social Media for Business Where: ABOR Offices Instructor – Trent Blizzard Click Here to Register	\$25

April Highlights:

4-14-2016

2016 CREC Annual Update

with John Wendt - Limelight \$50 4 CE's 8:30 - 12:30pm

[register here](#)

Counterproposals That Don't Kill The Deal

with John Wendt - Limelight \$40, 3 CE's 1-4pm

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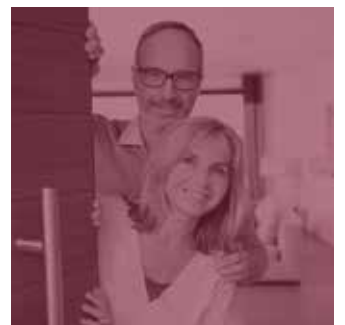
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February
2016

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Palladium Properties

John (JT) Williams
Aspen Snowmass Sotheby's – HM

Company Changes

Nee Tran Finley
Aspen Signature Properties

Ed Foran
Douglas Elliman Real Estate



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Black Diamond

New Affiliate Members

Bluetent
Sam Camprise / Julia Whipple

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Affiliates - 50

Reinstated Members

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JANUARY 2016



Dear Member,

As a benefit of membership, the Aspen Board of REALTORS® is proud to present CAR's latest local monthly housing statistics based on sales in our FlexMLS program. These reports are released to the media and published for the public to view on the CAR website. The Local reports are shared by each area board and are posted on ABOR's website as well as below.

The reports are broken down by major area for the Aspen/Glenwood MLS listings. The links are provided here for your convenience. Please feel free to share this valuable information.

[**Aspen Report January 2016 >>>**](#)

[**Basalt Report January 2016 >>>**](#)

[**Carbondale Report January 2016 >>>**](#)

[**Glenwood Springs Report January 2016 >>>**](#)

[**Marble Report January 2016 >>>**](#)

[**Missouri Heights Report January 2016 >>>**](#)

[**New Castle Reports January 2016 >>>**](#)

[**Old Snowmass Reports January 2016 >>>**](#)

[**Redstone Reports January 2016 >>>**](#)

[**Rifle Reports January 2016 >>>**](#)

[**Silt Reports January 2016 >>>**](#)

[**Snowmass Village Reports January 2016 >>>**](#)

[**Mountain District Reports for January 2016 >>>**](#)



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Questions? Suzanne Frazier at agsmls@sopris.net or 970-963-3173.

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