

A person is running through a snowy forest, with snow falling around them. The scene is captured in a wide-angle shot, showing the person in the lower center of the frame. The trees are heavily laden with snow, and the ground is covered in a thick layer of white. The overall atmosphere is serene and wintry.

OFFICIAL PUBLICATION OF THE ASPEN BOARD OF REALTORS®

# Aspen REALTOR

NOVEMBER 2018

V4 N11

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# ASPEN BOARD OF REALTORS®

*The Voice For Real Estate In The Roaring Fork Valley*

## 2019 Board of Directors

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CAR Director  
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## STAFF

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Member Services  
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**Lacey Snyder**

Administrative Coordinator  
[lacey@aspenrealtors.com](mailto:lacey@aspenrealtors.com)

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

[aspenglenwoodmls.com](http://aspenglenwoodmls.com)

Krista  
Klees  
2019 Chair



## CHAIRMAN'S MESSAGE



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

# Dear Members,

## Aspen Board of REALTORS® Est 1972

It is my honor to have been installed as the Chairman of the Board of the Aspen Board of REALTORS®. First, thank you for the confidence that you have placed in me and ABOR's dynamic Board of Directors for 2019.

My goal in cooperation with the Board, committees, task forces and the membership is to sustain the strength the Aspen Board of REALTORS® has upheld in real estate and our communities over the past 46 years. It is also to be in tune to the many industry shifts and to be responsive to the ever-evolving needs of our membership.

We are hopeful that the Member Benefit Health Program proves to be an asset to our members and we are in the process of launching an Aspen YPN (Young Professionals Network). We also plan to strengthen the existing member programs and benefits in MLS, Education, Professional Development, Legal and Technology Helplines, Communication, Professional Standards, Political Advocacy, Home Tours and CARAVANS and our notable Scholarship and community involvement projects.

Also, please plan to celebrate the holidays with your friends and peers at ABOR's festive annual Holiday Party coming up on December 06th @ Mezzaluna in Aspen from 5:00 – 8:00pm ... you may be the winner of the 2018 Ugly Sweater Contest.

As we enter the holiday season it is a time to celebrate and express gratitude for the gift of living and working in one of the most beautiful places on earth.

I wish you all the utmost health, happiness and prosperity at this special time of year. Please let me know if you have any ideas or interest in being involved in your organization. I welcome the input and involvement and am here for you.

Kind Regards,

Krista





## CALENDAR OF EVENTS

# NOVEMBER 2018



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

### NOVEMBER

- 22 Closed for Thanksgiving
- 23 Closed for Thanksgiving
- 28 Board of Directors Meeting @ ABOR
- 30 2019 Contracts & Forms – @ Inn at Aspen

### DECEMBER

- 11 CREC Annual Commission Update and Code of Ethics @ the Limelight Hotel
- 12 Triple Header @ The Temporary
- 17 2019 Forms/Contract @ Inn at Aspen
- 25 Closed for Christmas
- 26 Closed for Christmas

[aspenglenwoodmls.com](http://aspenglenwoodmls.com)

## TRIPLE HEADER!

**WEDNESDAY, DECEMBER 12, 2018**

9:00 am - 1:00 pm light refreshments provided

The Temporary

360 Market Street, Basalt, CO

See [page 9](#) for more information.

### 2019 NEW FORMS CONTRACTS UPDATE

Monday, December 17th, 2018  
9am - 12pm @ The Inn at Aspen

WITH DAMIAN COX, ESQ



Damian will introduce REALTORS® to the most recent updates in Colorado Forms & Contracts, which are mandatory for use 1/1/2019. 3 CE Credits.

See [page 8](#) for more information.

### SAVE THE DATES:

December 05

Photos with Santa [page 14](#)

December 06

ABOR's Holiday Party [page 15](#)

## YOU ARE MAKING A DIFFERENCE



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

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

## Aspen

### Sprinter Vans May Get Parking Exception

Aspen City Council is poised to give the van life a boost as it prepares to pass new parking regulations that have been amended to allow "Sprinter" vans, the Aspen Daily News reported...[MORE](#)

### St. Regis Partially Put Up for Sale on Blockchain

The ownership group behind the St. Regis Aspen announced the selling off of 18.9 percent of the resort hotel through \$18 million in digital tokens, the Aspen Times reported...[MORE](#)

### Christie's Coming to Aspen

Christie's International Real Estate announced its plans to open an Aspen office, the Aspen Times reported...[MORE](#)

### Council to Lift Price Restrictions

After eight years of unsuccessfully trying to fill a downtown commercial space with an affordably priced restaurant, Aspen City Council has decided to give up on restricting the menu prices of any future eatery that takes over, the Aspen Daily News reported...[MORE](#)

## Snowmass

### SkiCo to Assume Gwyn's High Alpine Operations

After 40 years, Gwyn's High Alpine on-mountain restaurant at Snowmass is set to change hands, as Aspen Skiing Co...[MORE](#)

### Some Programming Announced for Building 6

The Collective Snowmass, aka Building 6 in the Base Village development, ramped up programming and announced a partial schedule for the winter. In conjunction with Base Village's grand opening Dec. 15...[MORE](#)

## Basalt

### Next Phase of Willits Underway

Willits Town Center in Basalt is ready to start a new phase of development that will add a sports bar, wellness center and bank at the main entrance to the project, the Aspen Times reported. Zane's Tavern will open in one of the three new commercial spaces. American National Bank will take another of the small commercial buildings and a "wellness center" that has yet to be disclosed will locate in a third building. All three stand-alone buildings will be constructed in winter and spring 2019 and be ready to open next summer...[MORE](#)

## Carbondale

### Thompson House to Reopen for Tours

There are only an estimated five historic homes in America that contain a full collection of the very possessions that once belonged to the original residents. Carbondale's Thompson House, which was added to the National Historic Register in 2013, is one of them, the Sopris Sun reported. And it's reopening for tours...[MORE](#)

## Glenwood Springs

### Moratorium on VRBO Goes into Effect

The Glenwood Springs City Council voted to impose a four-month moratorium on vacation rentals by owner (VRBOs) permits, the Glenwood Springs Post Independent reported...[MORE](#)

### Strong Sales May Not Last

Garfield County stands as a bright spot in the Colorado real estate market, which is dipping across the state, but the strong sales numbers may not last long, the Glenwood Springs Post Independent reported. The number of Garfield County single-family home listings sold in September rose 5.9 percent compared to September 2017, while statewide single-family home sales dipped 15.2 percent in the same period. The majority of council supported a moratorium on new VRBO permits, for four months, while staff engages in a "robust public process" to study the issue and constituent concerns...[MORE](#)

## Pitkin County

### Home Size May Be Decreased

Pitkin County government is laying the groundwork for possible changes to its rules related to residential construction, including a reduction in allowable home sizes and increases to certain building-permit fees, the Aspen Daily News reported. The changes have been in the works for the last few years as part of the county's overall objective to reduce energy consumption and greenhouse gas emissions associated with building.

Much of the conversation is about the prospect of reducing the maximum allowable floor area to 10,750 square feet from 15,000 square feet. Currently, developers are allowed to build houses above the "growth management exempt floor area," which peaks at 5,750 square feet. Houses above that threshold, up to 15,000 square feet, can be constructed either through a successful review process or by purchasing certificates denoting transferable development rights, or TDRs.

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# PROFESSIONAL DEVELOPMENT CALENDAR

**NOVEMBER & DECEMBER 2018**



**Beth Ann Mott**

Managing Broker for Berkshire  
Hathaway Northglenn/Denver

## **CO Contracts and Forms - 2019**

The purpose of this course will be to introduce REALTORS® to the most recent updates in Colorado Forms & Contracts, which are mandatory for use 1/1/2019.

**November 30th | 8:30am - 12:30pm | 4hrs CE | \$55 | Inn at Aspen**

[CLICK HERE TO REGISTER](#)



**John Wendt**

Managing Broker for  
Coldwell Banker Mason Morse

## **CREC Annual Commission Update**

2018 version of the Annual Commission Update (ACU) 4-hour Mandatory course as required by DORA.

**December 11th | 8:30am - 12:30pm | 4hrs CE | \$55 | Limelight Hotel Aspen**

[CLICK HERE TO REGISTER](#)

## **Code of Ethics for REALTORS®**

REALTORS® are required to complete an ethics training within a two-year cycle. The deadline for this two-year cycle is December 31, 2018.

**December 11th | 1:00pm - 4:00pm | 4hrs CE | \$55 | Limelight Hotel Aspen**

[CLICK HERE TO REGISTER](#)



**Damian Cox, ESQ**

## **2019 New Forms/Contracts Update**

Damian will introduce REALTORS® to the most recent updates in Colorado Forms & Contracts, which are mandatory for use 1/1/2019. 3 CE Credits.

**Monday, December 17th, 2018 | 9am - 12pm | 3 CE Credits | \$55 | The Inn at Aspen**

[CLICK HERE TO REGISTER](#)

Aspen Board of REALTORS®

970.927.0235 - 23400 Two Rivers Road, Suite 44, Basalt, CO 81621 - [www.aspenrealtors.com](http://www.aspenrealtors.com)



# TRIPLE HEADER!

**WEDNESDAY, DECEMBER 12, 2018**

9:00 am - 1:00 pm light refreshments provided

**The Temporary**

360 Market Street, Basalt, CO

4 CE Credits total  
- Complimentary -  
Taught by:  
Land Title Guarantee Company

**9:00 am - 11:00 am**

**Basic Understanding of Bitcoin, Blockchains & the Future of Real Estate (2 CE).**

Taught by Greg Nielsen. In the complex world of bitcoin and blockchain, it's easy to become overwhelmed with the amount of new, abstract information and technology. In this class, we will teach real estate agents to have a basic understanding of the blockchain concept and be equipped with the information needed to have a basic conversation about new technology that will forever change the industry.

**11:00 am - Noon**

**Email Cybersecurity and Wire Fraud Prevention (1 CE).**

Taught by Greg Nielsen. This class is dedicated to educate realtors on the latest email cyber fraud techniques that affect the real estate industry and how to protect themselves and their clients from potentially becoming victims of wire fraud. By using real life examples of fishing emails, you will become familiar with the most up-to-date wire fraud practices and procedures.

**Noon - 1:00 pm**

**How To Prepare a Seller Net Sheet (1 CE).**

Taught by Katie Karrow. A net sheet is a simple tool that allows a seller to better understand the costs required to sell the property and shows approximately what the amount of the proceeds will be after all costs have been considered. Through stepby- step instruction and demonstration you will walk away with the knowledge of how to create a net sheet and provide this resource for future sellers.



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## YPN Aspen 1st Committee Meeting.

More info to  
follow.



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Post-Event Announcement for the  
46th Annual Aspen Board of REALTORS®

# INSTALLATION & AWARDS CELEBRATION

The Aspen Board of REALTORS® proudly recognizes the following individuals for their outstanding contributions to the real estate industry and the community.

**Congratulations to the:**

2019 Board of Directors and new President, **Krista Klees of Palladium Properties**

2018 REALTOR® of the year, **Mark Lewis of Berkshire Hathaway Home Services**

2018 Distinguished Service Award Recipient,

**Evan Boenning of Aspen Snowmass Sotheby's International Realty**

2018 Affiliate of the Year, **Land Title**



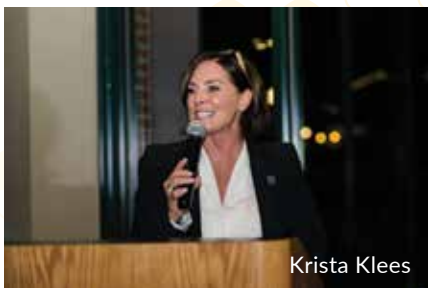
2019 Board of Directors



Mark Lewis



Land Title Guarantee



Krista Klees



Evan Boenning

Photos by Ross Daniels Photography

# 46th Annual Aspen Board of REALTORS® Installation & Awards Celebration



2018 ROTY Fan Club (Mark Lewis from BERKSHIRE HATHAWAY)



Ann, Melissa, Alex



Outgoing Chairman of the Board Jackson Horn



2019 Chairman of the Board Krista Klees of Palladium Properties



Master of Ceremony Justin Knoll



Evan Boenning and Gary Feldman





**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*



Past ROTY's Welcome Mark Lewis 2018 ROTY



2019 Board of Directors & Justin Knoll CAR Chairman



Land Title Guarantee 2018 Affiliate of the Year



Evan Boenning & Daughter Ann Boenning



Smiles all Around for Distinguished Service Award Recipient Evan Boenning

## 2018 Fall Tour

Special thanks to the Fall Tour Committee: Becky Dombroski, Terry Rogers, Doug Nehsail, Sally Shiekman-Miller, Samantha Soucie and Stacey Kelly.



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*

Save the Date!  
Annual Aspen Board of REALTORS®

## PHOTOS WITH SANTA

### Have You Written Your Letter to Santa Yet?

Invite friends, family and community members to share their Christmas wishes with Santa. A small gift will be given to each of the little ones. Hot cocoa and cookies will be served compliments of the Limelight Hotel.



### DATE

Wed., December 5th, 2018

### TIME

3 - 5pm

### LOCATION

Limelight Hotel, Aspen

### PLEASE BRING DONATIONS

Gently Used or New Hats - Gloves - Sweaters - Coats



You're Invited!  
Annual Aspen Board of REALTORS®

# HOLIDAY PARTY



**It's Gonna Get Ugly!**

Join us for ABOR's annual party in festive holiday attire or your favorite ugly sweater. Complimentary wine, beer and appetizers will be served.

## DATE

Thurs., December 6th, 2018

## TIME

5 - 8pm

## LOCATION

Mezzaluna, Aspen

## GENEROUSLY SPONSORED BY



## PLEASE BRING DONATIONS

Gently Used or New **Hats - Gloves - Sweaters - Coats** for the Salvation Army



## Aspen/Pitkin Voters Pass Measures to Increase Funding for a Variety of Issues

It was a good night for proponents of ballot measures Tuesday night that provided additional funding for a number of important measures around the area.

The Roaring Fork Transportation Authority's mil levy increase for massive transportation improvements now seems to have about a thousand vote lead as the last of the votes were being counted. As polls predicted, the measure performed better in all of Pitkin County than it did in the RFTA eligible parts of Eagle and Garfield Counties.

In addition to the transportation issue, the following mil levy measures were also approved by area voters: Aspen Fire Protection District, Snowmass Fire Protection District, Basalt Fire Protection District, Colorado Mountain College (not a mil increase but a TABOR adjustment proposal for lean tax years), and the Pitkin County Healthy Community Fund property tax was extended for another nine years.

This area has a long history of supporting ballot measure that support the quality of life everyone enjoys in Aspen/Pitkin, and Tuesday was clearly no different.

## State News: Colorado Legislature Turns More Blue, Most Statewide Ballot Issues Fail

Colorado Democrats had a huge night on Tuesday, gaining control of all houses of the Colorado General Assembly. Jarod Polis becomes Colorado's Governor, Democrats held their majority in the House of Representatives, and were able to gain three seats in the Senate to gain a 19-16 advantage. For the Colorado Association of REALTORS®, there were many wins and losses across the state. Groups like CAR are always hoping for a split legislature, which makes it tougher for bad ideas to make it all the way through the legislature. However, CAR remains excited to greet and work with the many new members of the legislature and work with them to insure that housing issues remain high on their lists of priorities.

On the ballot measure side, Colorado voters rejected nearly every proposal put in front of them that included tax increases. Both transportation funding measures (Prop 109 and the CAR supported Prop 110) failed to gain approval by similar 40-60 margins of defeat. Amendment 73 (Opposed by CAR) would have significantly raised taxes for education funding was defeated by a 55-45 margin. Proposition 112 was opposed by CAR and would have significantly increased restrictions on the oil and gas industry was also defeated by a 56-44 measure.

## National News: The Election Shows Political Divide Still Strong Across the Country

As is the case in almost every mid term election in the modern area, the party not in the White House experienced large gains across the country on Election Night. However, the party in the White House actually strengthened its majority in the Senate, a phenomenon that does not usually occur in the midterms.

The end result is that the Democrats regained control of the House of Representatives after 10 years of Republican control and the Republicans increased their majority in the Senate. While it's easy to lament these results as a forbearance of gridlock for the next two years, it's important to remember that balance between the parties isn't a bad thing. The founding fathers of this country sought balance in the structure of our government and gave us a system to fully debate and vet all ideas before they become law. It might feel like gridlock, but it is actually our country at work making sure bad ideas don't get fast tracked into law.

## Opportunity Zone Proposed Rules Released

On October 19, the Treasury Department released proposed rules for Qualified Opportunity Zones, a federal program created by the Tax Cuts and Jobs Act in 2017. The program incentivizes investment and development in distressed communities, designated as "Qualified Opportunity Zones" (QOZs) through tax benefits for investors. These benefits include deferral of federal capital gains tax on qualified capital gains reinvested into a QOZ (via an "Opportunity Fund"), and potential reduction in the tax ultimately paid on those gains (if held for five years they receive a step-up in basis of 10%; if held for seven, 15%). In addition, gains accrued on investments while in an Opportunity Fund and invested into a QOZ may be exempted from federal capital gains tax, if the investments are from a proper deferral election (reinvested capital gains that the tax is deferred on) and held for at least ten years.

The proposed rules provide important clarifications for interested investors, including the type of gains eligible for tax deferral (capital only), how investments into Opportunity Funds made of both capital gains proceeds and non-gains funds are treated, the overall timeline for the program, how to certify an Opportunity Fund and meet the "90% asset requirement" (that 90% of a fund's assets be held in a QOZ), and how they will determine that an Opportunity Fund has "substantially improved" a QOZ business property. Further proposed rules are expected on other aspects of the program, and the IRS will hold a hearing on the issue on January 10, 2019.

PLEASE [CLICK HERE](#) TO CONTRIBUTE TO RPAC.  
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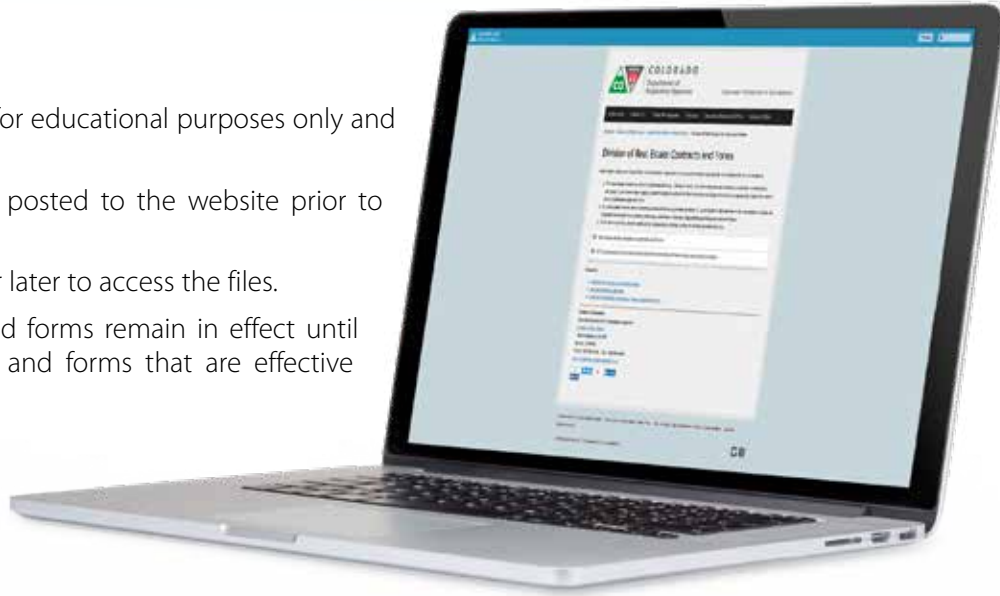


# 2019 Commission Approved Contracts and Forms

The Division of Real Estate and the Colorado Real Estate Commission, working in conjunction with the Forms Committee, have adopted and finalized the 2019 mandatory contracts and forms. Please visit the Division's Contract and Forms Web page to review the red-line and clean drafts for educational purpose by [clicking here](#).

## Contract Use Reminder

- The 2019 contracts and forms are posted for educational purposes only and are not for use before January 1, 2019.
- The Division will have writeable versions posted to the website prior to January 1st.
- You will need Adobe Acrobat version 10 or later to access the files.
- Please note that the current contracts and forms remain in effect until they are replaced by the new contracts and forms that are effective January 1, 2019.



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# November 2018

**For MLS Support  
or Questions:**  
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suzanne@agsmls.com



## New REALTOR® Members

**Robert Calfee**  
ASSIR

**Ian de Waal**  
Urban Aspen

## New Offices

**Coldwell Banker Distinctive  
Properties**

## New Secondary Members

**Karen Beauvais**  
Coldwell Banker Distinctive Properties

## Reinstated Members

**Elsa Lapeze**  
Setterfield & Bright

**Lori Scapicchio**  
Aspen Signature Properties

**Monica Breckenridge**  
Pink Realty

## Company Changes

**Shanta Heath**  
Engel & Volkers

**Ashley Chod**  
Christie's International Real Estate Aspen  
Snowmass

**Nick Lincoln**  
Christie's International Real Estate Aspen  
Snowmass

**Erin Fetter**  
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**Chris Flynn**  
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**Colter Smith**  
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**James Maguire**  
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## Ryan Elston

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## Ryan Thompson

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## Tony DiLucia

Christie's International Real Estate Aspen  
Snowmass

**Membership Stats**  
**Thank you for your business!**

**REALTOR® Members - 688**  
**Primary - 644**  
**Secondary - 44**  
**Non-Members - 2**  
**Affiliates - 50**



**ASPEN BOARD OF REALTORS®**

*The Voice For Real Estate In The Roaring Fork Valley*



**WELCOME**



# OCTOBER 2018



Dear Member,

As a benefit of membership, the Aspen Board of REALTORS® is proud to present CAR's latest local monthly housing statistics based off of sales in our FlexMLS program. As a reminder, ABOR has partnered with CAR and ShowingTime (formerly 10K, a real estate research and marketing firm) to provide these monthly real estate reports at the State, Regional and Local levels. 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.

The reports are broken down by major area for the Aspen/Glenwood MLS listings. The links are provided here for your convenience.

[\*\*Aspen Report October 2018 >>>\*\*](#)

[\*\*Basalt Report October 2018 >>>\*\*](#)

[\*\*Carbondale Report October 2018 >>>\*\*](#)

[\*\*Glenwood Springs Report A October 2018 >>>\*\*](#)

[\*\*Marble Report October 2018 >>>\*\*](#)

[\*\*Missouri Heights Report October 2018 >>>\*\*](#)

[\*\*New Castle Reports October 2018 >>>\*\*](#)

[\*\*Old Snowmass Reports October 2018 >>>\*\*](#)

[\*\*Redstone Reports October 2018 >>>\*\*](#)

[\*\*Rifle Reports October 2018 >>>\*\*](#)

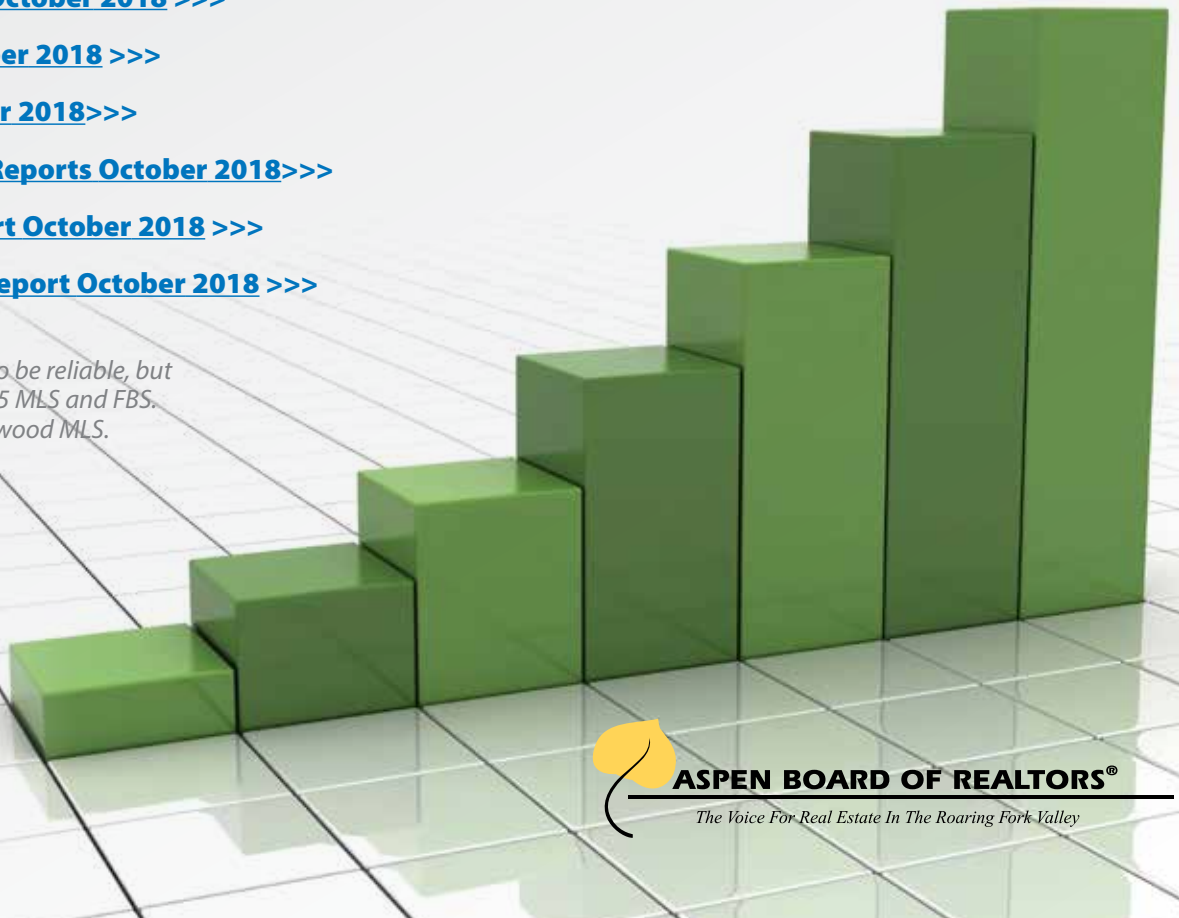
[\*\*Silt Reports October 2018>>>\*\*](#)

[\*\*Snowmass Village Reports October 2018>>>\*\*](#)

[\*\*Woody Creek Report October 2018 >>>\*\*](#)

[\*\*Mountain Region Report October 2018 >>>\*\*](#)

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