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# FALL 2021 NEWSLETTER

> Homeowner News & Updates <



# A NOTE FROM BOB BARTO

GENERAL MANAGER of BEAVER RUN RESORT



Dear Aaron:

Hello from Breckenridge where school is back in session and we're gearing up for Labor Day and the start of fall.

We recently hosted the Breckenridge Summer Beer Festival and are getting ready to host the Breckenridge Wine Classic and Breck Film Festival. We wanted to reach out with a few important updates and share some news:

- Financial updates: July 2021 and Year-to-Date
- Community & town updates: Brecktoberfest, Wine Classic & more
- Ski resort updates: Opening day & season pass news
- Maintenance projects: Update on parking lot & More
- Food & beverage news: Our last Friday Afternoon club is Sept. 3
- Real estate: Property values are still rising
- And more!



We also wanted to remind you about a few important things:

- **Masks:** The CDC has issued guidance for everyone to wear masks indoors. Beaver Run is following this guidance and recommending that our staff and guests wear masks indoors.
- **Annual meeting:** The annual meeting is September 25, 2021. We'll be hosting an in-person meeting. A link will be provided to view the meeting on the website after the meeting (it will not be a livestream of the meeting).

- **Homeowner Discounts:** Don't forget about your discounts for dining, the spa and your 20% savings on bike rentals through Breck Sports at Beaver Run.

From all of us here at Beaver Run, we wish you a fun and safe fall and look forward to seeing many of you at the upcoming Annual Meeting on Sept. 25!

If you need anything, please contact me or Barb Martin, our Owner Relations Manager at [bmartin@beaverrun.com](mailto:bmartin@beaverrun.com).

Thanks,  
Bob and the entire Beaver Run team  
Bob Barto, General Manager, Beaver Run Resort

### OUR FALL FAVORITES

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## FINANCIAL UPDATE : July 2021

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**YEAR-TO-DATE NEWS:** Room revenue year-to-date is ahead of budget and last year. For 2021, the Beaver Run team has continued to focus on achieving a higher ADR and longer length of stay.

**OUTLOOK:** With the new Delta variant spreading and some destinations (like Hawaii) asking tourists to curtail travel, we're cautiously optimistic about our fall and winter outlook for tourism here in Breckenridge.

Here's a good article in The Atlantic that shows fewer people are flying now than earlier this summer, but that's typical in a "normal" back-to-school year. Cancellations are higher for Airbnb properties (25% vs. 20%) and many people are confused about what restrictions are in place and what to do (to wear a mask or not? to fly or not?), but are still determined to take their trips and see friends and family.

At Beaver Run, group business is BACK, but a few groups are postponing and rescheduling. We have two large groups still scheduled for September and are anticipating strong business for groups in September and October, as well as strong leisure travel for this winter.

JULY. 2021	ACTUAL	BUDGET	LAST YEAR
Adj. Room Revenue	\$934,974	\$955,821	\$791,258
Rooms Available	14,626	14,621	14,775
Rooms Occupancy	4,936	6,190	6,762
Occupancy %	33.70%	42.30%	45.80%
Average Rate	\$189.42	\$154.41	\$117.02
Rev Per Available Room	\$63.93	\$65.37	\$53.55
Return to Owner	\$518,911	\$530,481	\$395,629
Avg. Owner Return	\$1,310	\$1,340	\$999
% Return	55.50%	55.50%	50%*

\* 2020 distribution averaged 50% by year-end

YEAR TO DATE 2021	ACTUAL	BUDGET	LAST YEAR
Adj. Room Revenue	\$9,137,963	\$8,149,537	\$8,640,143
Rooms Available	91,474	104,401	89,400
Rooms Occupancy	35,200	35,430	37,022
Occupancy %	38.50%	33.90%	41.40%
Average Rate	\$259.60	\$230.02	\$233.38
Rev Per Available Room	\$99.90	\$78.06	\$96.65
Return to Owner	\$5,071,569	\$4,522,993	\$4,320,072
Avg. Owner Return	\$12,807	\$11,422	\$10,909
% Return	55.50%	55.50%	50%*

\* 2020 distribution averaged 50% by year-end

**RESERVATIONS UPDATE:** Please be aware that we are nearly SOLD OUT Sept. 19, 20 and 21 and SOLD OUT on Sept. 30 with limited availability on Sept. 29 and Oct. 1. Please keep these dates in mind as you plan your fall.

Owner usage forms were due by Aug. 15, 2021. Reservations forms, revisions to existing reservations and any additional reservation requests received after Aug. 15, 2021 will be subject to availability.

If you have NOT received a confirmation for the owner reservation/s you submitted, please contact reservations at 800-525-2253. We may not have received your request, and your date may not be held. Please call to confirm.

YEAR TO DATE AS OF: JULY, 2021				
Avg. Equalized Revenue per Unit Type				
TYPE	Bldg 1	Bldg 2	Bldg 3	Bldg 4
A	\$16,400	\$16,010	\$20,513	
A1	N/A	\$22,046	\$27,480	
B	\$29,562	\$33,248	\$36,878	
C	\$13,095	\$19,107	\$20,679	
D	\$30,721	\$37,594	\$39,036	
E/F	\$34,814	\$32,480	\$37,187	
G	\$29,697	\$24,757	\$25,502	
H	\$38,548	\$44,658	\$46,619	
STU				\$15,176
BS				\$14,740
CS				\$20,647
SS				\$22,948
P1				\$29,850
P2				\$40,268
P2K				\$52,991



## FALL EVENTS

Events are back! The Breckenridge Summer Beer Festival earlier this month at Beaver Run sold out.

We're now getting ready for the Breck Wine Classic Sept. 18-19, and Breck Film Festival Sept. 16-19, and then Brecktoberfest at the end of September. Beaver Run is hosting a beer pairing dinner on Thursday, Sept. 23 as part of Brecktoberfest. Stay tuned for more info!

[MORE INFO](#)

## F&B NEWS

Our last Friday Afternoon Club with live music by Mark Schlaefer is happening Friday, Sept. 3. It's been a successful summer with happy hour, live music, and food/beverage service on the



Spencer's Deck - the best mountainside deck in Breck. We'll be announcing our winter menus, hours, and plans for F&B soon!

[MORE INFO](#)



## SKI RESORT UPDATES

Breckenridge Ski Resort will open on Nov. 12 (weather dependent).

Season pass prices will increase after Sept. 6. Make sure to lock in your Epic Pass for the 2021-2022 season.

[MORE INFO](#)

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## STAFF NEWS!



We have some important news to share with you about the Beaver Run team:

- Welcome to our **H2B visa workers!** We are thrilled to have them join our housekeeping team.
- **Shawn O'Neill** joins the F&B team as Assistant Manager for Food & Beverage Outlets. Shawn has more than 10 years of F&B experience with the past eight years as General Manager with Keystone Resort's hospitality division.
- **Kathy Stang** was recently promoted to Human Resources Director. She joined the Beaver Run family in January of 2020 as the Talent Acquisition & Development Manager and has HR experience in a multitude of industries, including hospitality, manufacturing, energy, healthcare,

and retail. The majority of her career was with Vail Resorts. She's known for her expertise in employee and leadership development.

- **Help us recruit!** If you know anyone who's interested in working for Beaver Run, please refer them! We are hiring. Click [here](#) for a list of open positions! If you refer a friend, family member, or someone else, you could receive up to \$500. Contact [hrdept@beaverrun.com](mailto:hrdept@beaverrun.com) for more information.
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## MAINTENANCE PROJECTS



There are a few major CAMM maintenance projects that are happening this fall:

### **Building 4 Parking Lot:**

The Building 4 Parking lot paving is scheduled for this fall.

### **Carpet Replacement:**

The carpet will be replaced in the Skywalk and throughout the main building on the 3rd floor the week of Oct. 3-10. Please be aware of detours.

### **Other Projects:**

We'll be conducting other maintenance projects in October that will require water shut offs. The exterior painting on select areas will be completed by this fall.

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## WHAT'S OPEN?

With fall approaching, our hours and menus will change.

- The Skywalk Deli is open daily
- The Spa is open every day now. Don't forget about your **OWNERS' DISCOUNT!**
- Spencer's is open for breakfast on the weekends, and then daily for lunch, happy hour, and dinner with **live music** on Sept. 3



- The Pub at the Hub and Base Nine are open only for group business and as business volumes allow.

CHECK our [WHAT'S OPEN](#) information for up-to-date information!

[MORE INFO](#)



## GROUPS ARE BACK

It's been exciting to welcome groups and conferences back to Beaver Run this summer. We have two larger groups scheduled for September and continue to book for next year and beyond!

Remember to REFER any meeting, group, or wedding/family reunion business to [groups@beaverrun.com](mailto:groups@beaverrun.com) for a commission.

[LEARN MORE](#)

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## CARING FROM THE HEART



Thanks to all of our homeowners who have contributed already to the NEW Caring from the Heart Fund, an emergency fund to help our employees in need. If you'd still like to donate, please download the form from the HOA website and submit it to HR at [mpahl@beaverrun.com](mailto:mpahl@beaverrun.com).

Even a small contribution can make a BIG impact. Thanks!

[DONATE!](#)

## REAL ESTATE UPDATE: Beaver Run Sales & County Statistics

*From Dennis Clauer, Broker/Owner of Real Estate of the Summit*

Townhouse/Condo		July			Year to Date		
Key Metrics		2020	2021	Percent Change from Previous Year	Thru 07-2020	Thru 07-2021	Percent Change from Previous Year
New Listings		85	60	- 29.4%	339	386	+ 13.9%
Sold Listings		29	44	+ 51.7%	159	259	+ 62.9%
Median Sales Price*		\$660,000	\$567,500	- 14.0%	\$649,500	\$717,500	+ 10.5%
Average Sales Price*		\$670,221	\$690,335	+ 3.0%	\$745,421	\$846,518	+ 13.6%
Percent of List Price Received*		97.2%	100.6%	+ 3.5%	96.6%	99.2%	+ 2.7%
Days on Market Until Sale		63	12	- 81.0%	70	46	- 34.3%
Inventory of Homes for Sale		229	159	- 30.6%	--	--	--
Months Supply of Inventory		7.6	3.3	- 56.6%	--	--	--

Hello Homeowners!

Breckenridge real estate values have enjoyed a significant upswing throughout the pandemic. Expect the market to shift slightly this fall as more inventory comes to market as sellers take advantage of high price points and get ahead of the proposed increases in capital gain taxes by the federal government.

### BEAVER RUN SALES July 1<sup>st</sup> – July 31<sup>st</sup> 2021

Unit Number & Style	Beds	Baths	Sq.Ft.	List Price	Sold Price	Sold Date
21230 (C – 1 Bedroom Ski View)	1	1	774	\$559,970	\$555,000	7/6/21
13030 (F – 2 Bedroom Townhome View)	2	2	1,089	\$839,000	\$839,000	7/14/21
4304 (P2 – Premium 2 Bedroom Suite)	2	2	1,089	\$939,000	\$930,000	7/30/21

Additionally, the pandemic compressed the decision for many buyers to move forward in purchasing second homes and investment properties. Since many buyers pressed forward purchasing sooner than they expected, the pool of buyers in the near future may decrease.

Lastly many prospective buyers have simply been priced out of the market due to escalating values. Breckenridge real estate will remain a strong brand and buyers more than ever demand very high-quality real estate in excellent locations.

Stop in and say hello the next time you are visiting Beaver Run, and we look forward to seeing you at the annual HOA meeting in September.

Dennis Clauer

Broker/Owner - Real Estate of the Summit, Inc.

Office: 970-453-1450 | [dennis@realestateofthesummit.com](mailto:dennis@realestateofthesummit.com)

[www.RealEstateoftheSummit.com](http://www.RealEstateoftheSummit.com)

**Beaver Run Resort & Conference Center** | 620 Village Rd, Breckenridge, CO 80424 [1\(800\)525-  
2253](tel:1(800)525-2253)



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