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# SUMMER 2021 NEWSLETTER

> Homeowner News & Updates <



# A NOTE FROM BOB BARTO

GENERAL MANAGER of BEAVER RUN RESORT



Dear Andrea:

Summer is in full swing here at Beaver Run, and we're celebrating the return of conference and group business, along with the return of events. Breckenridge's 4th of July parade returned this past weekend in triumphant fashion, and we just got approval to host the Breckenridge Beer Fest Aug. 21 at Beaver Run.

Here are a few updates from the Beaver Run team:

- Financial updates: May 2021 and Year-to-Date
- Community & town updates: Events are back!
- Ski resort updates: Epic Discovery is open!
- Summer CAMM projects
- Marketing & sales updates: Groups are back!
- Food & beverage updates: Check out Spencer's Happy Hour
- Real estate: Property values are still rising.
- And more!

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

- **Public health orders:** The mandatory mask mandate in Breckenridge has been eliminated, but masks are still required in some businesses and in public transportation.
- **Unit insurance:** Renewals have been completed with State Farm for 2021. If you would like a copy of your unit insurance certificate please e-mail that request to [Bmartin@beaverun.com](mailto:Bmartin@beaverun.com)
- **Parking permit:** It's time to update your parking permit. Please work with security to get your NEW parking permit!
- **Annual meeting:** The annual meeting is September 25, 2021. We'll be hosting an in-person meeting, but a link will be provided to view the meeting on the website.
- **Fire restrictions:** Summit County is moving to Stage 1 fire restrictions which means no open fires, no outdoor smoking (unless in designated areas) and more. Learn more.

From all of us here at Beaver Run, we wish you a fun and safe summer. If you need anything, please contact me or Barb Martin, our Owner Relations Manager.

Thanks,

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

## SUMMER EVENTS

# MAY FINANCIAL UPDATE

**YEAR-TO-DATE NEWS:** Room revenue year-to-date is ahead of budget. May is historically our off-season and one of our slowest months. During May, the team worked on maintenance projects and sales/marketing efforts for groups and leisure travel. For 2021, the Beaver Run team has continued to focus on achieving a higher ADR and longer length of stay.

The Board of Directors decided to pay the second installment of the special assessment for the modernization of the elevators from surplus funds in the HOA.

**OUTLOOK:** Group business is BACK! Beaver Run has already hosted several large groups in June with more planned for July and August.

MAY. 2021	ACTUAL	BUDGET	LAST YEAR
Adj. Room Revenue	\$78,700	\$243,193	\$8,043
Rooms Available	8,730	15,965	15,781
Rooms Occupancy	421	2,285	113
Occupancy %	4.80%	14.30%	0.00%
Average Rate	\$186.94	\$106.43	\$0.00
Rev Per Available Room	\$9.01	\$15.23	\$0.00
Return to Owner	\$43,679	\$134,972	\$4,022
Avg. Owner Return	\$110	\$341	\$10
% Return	55.50%	55.50%	50%*

\* 2020 distribution averaged 50% by year-end

YEAR TO DATE 2021	ACTUAL	BUDGET	LAST YEAR
Adj. Room Revenue	\$7,696,100	\$6,670,513	\$7,575,978
Rooms Available	62,446	75,471	60,315
Rooms Occupancy	27,868	25,645	27,650
Occupancy %	44.60%	34.00%	45.80%
Average Rate	\$276.16	\$260.11	\$274.00
Rev Per Available Room	\$123.24	\$88.39	\$125.61
Return to Owner	\$4,271,336	\$3,702,135	\$3,787,989
Avg. Owner Return	\$10,786	\$9,349	\$9,566
% Return	55.50%	55.50%	50%*

\* 2020 distribution averaged 50% by year-end

YEAR TO DATE AS OF: MAY. 2021				
Avg. Equalized Revenue per Unit Type				
TYPE	Bldg 1	Bldg 2	Bldg 3	Bldg 4
A	\$14,561	\$14,641	\$18,163	
A1	N/A	\$18,961	\$21,922	
B	\$24,756	\$27,678	\$31,791	
C	\$11,433	\$15,945	\$18,335	
D	\$26,580	\$31,629	\$32,567	
E/F	\$29,321	\$27,241	\$31,467	
G	\$26,253	\$22,291	\$22,084	
H	\$31,472	\$37,234	\$40,184	
STU				\$12,138
BS				\$12,879
CS				\$18,015
SS				\$20,018
P1				\$25,276
P2				\$34,706
P2K				\$42,187

**RESERVATIONS UPDATE:** Please be aware that we are SOLD OUT July 28 with very limited availability July 27 and 29. We are also sold out Sept. 30 with limited availability on Sept. 29 and Oct. 1. Please keep these dates in mind as you plan your summer.

We're happy to announce we've moved to a cloud-based phone system, a technology upgrade that helps us improve our system and opens the door to many positive changes. As a result the old owner phone number is being phased out. Please update your records to call us at 1-800-525-2253 and select option 4 for homeowners. This option also helps you reach the front desk, housekeeping, our homeowner relations manager and homeowner accounting. Let us know if you have any feedback on our new system, we certainly look to continue making improvements to our processes as we march into the future



## SUMMER EVENTS IN BRECKENRIDGE

Events are back! The 4th of July parade returned this past weekend, along with the National Repertory Orchestra concerts, Breck Music and other signature events in town.

We just received approval to co-host the Breckenridge Beer Fest on Aug. 21 at Beaver Run with

Always Mountain Time (KSMT radio).

[MORE INFO](#)



## BEST DECK IN BRECK

This summer, Beaver Run is serving happy hour and dinner on the Spencer's Deck, which we all know is the best mountainside deck in Breck.

Check out the Spencer's happy hour DAILY (4-6 pm) with 2-for-1 appetizers, wine & beer and \$6 cocktails like the Mountainside Marg.

Don't miss LIVE MUSIC every Friday night this summer on the Spencer's deck with Mark Schlaefer from 4 to 7 pm.

[MORE INFO](#)



## SKI RESORT UPDATES

Epic Discovery on Peak 8 is now open for the summer and busier than ever.

John Buhler, COO for Breckenridge Ski Resort, is retiring. The new COO for Breck Ski Resort is Jody Church, who was previously the COO at Keystone Resort.

[MORE INFO](#)

# STAFF NEWS!



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

First of all, a HUGE CONGRATS to **Jordan Hals**, our Assistant Reservations Manager. She was recognized as a One Breckenridge Service Champion for delivering excellent guest service and making our guests feel welcome. KUDOS to Jordan who who featured in the Summit Daily News on the front page and believes her mission is to: "... bring those smiles back to everybody."

**Jess Anderson**, our Reservations Manager, has accepted another position in Park County where she lives. Her last day with Beaver Run was July 2. **Lisa Exley** who has been with Beaver Run for 30 years was promoted as the new Reservations Manager.

Two new dynamic sales leaders have joined the Beaver Run team: **Meg Caldwell** and **Jennifer Moons** were recently hired as Sales Managers and bring more than 50+ years of combined experience in the industry.

**Ryan Koerber** joins us as our new Assistant Front Deck Manager. He comes from Vail Resorts and is a welcome addition to the team.

We've restructured the Food & Beverage team. Bob Burden, our F&B Director, left Beaver Run this spring. **Erin Shackleton** has been announced as our new F&B Operations Manager with **Ashley Lutts** promoted as the Conference Services/Banquets Manager and **Phil Dilks** as part of the F&B leadership team.

**Laura Lower**, our Human Resources Director, is leaving Beaver Run for a new opportunity in the Denver area. Her last day is Tuesday, July 13. We'll be announcing a new HR director soon.

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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## CAMM PROJECTS



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

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

Soil engineers have determined that the sub-grade soil is too saturated to re-pave. The snowmelt tubing, insulation, and wire mesh must be removed to dry out the lot. Then, the lot will be re-paved with asphalt and without a snowmelt system for 2021. The goal is to install a new snowmelt system in the future.

### **Building 2/3 Boiler Room Roof:**

The project started on June 21, but heavy rains have delayed the project. The concrete roof condition was in good shape overall, but required some concrete repairs. Once we get dry weather the new superior PUMA traffic coating will be applied and the sidewalk will be replaced.

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## WHAT'S OPEN?

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We're in full swing for summer business. Here's what is open:

- 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 the deck every Friday



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

[MORE INFO](#)

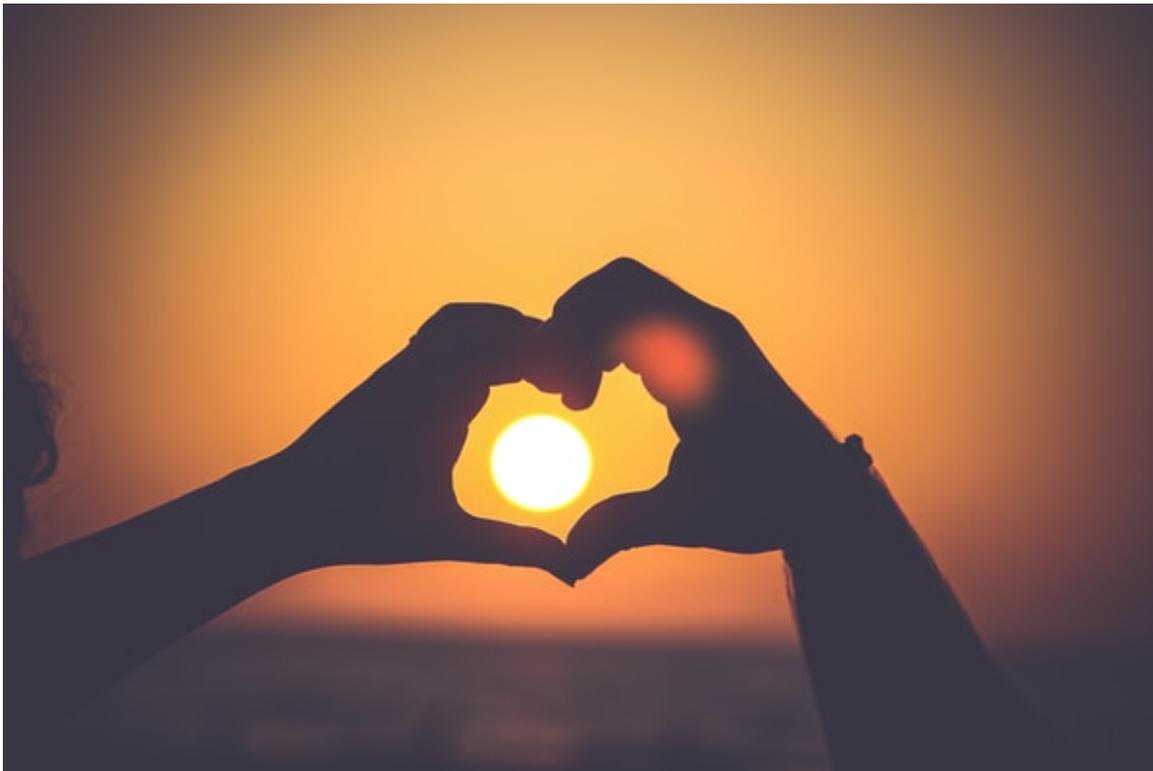


## GROUPS ARE BACK

It's been exciting to welcome our first few larger groups and conferences back to Beaver Run. June has been busy! July, August and September are even busier with groups - as well as leisure travel.

[LEARN MORE](#)

## 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.

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 Key Metrics	May			Year to Date		
	2020	2021	Percent Change from Previous Year	Thru 05-2020	Thru 05-2021	Percent Change from Previous Year
New Listings	45	46	+ 2.2%	194	263	+ 35.6%
Sold Listings	14	36	+ 157.1%	112	169	+ 50.9%
Median Sales Price*	\$1,021,500	<b>\$894,750</b>	- 12.4%	\$625,000	<b>\$755,000</b>	+ 20.8%
Average Sales Price*	\$978,641	<b>\$1,060,891</b>	+ 8.4%	\$745,492	<b>\$885,563</b>	+ 18.8%
Percent of List Price Received*	95.2%	<b>99.9%</b>	+ 4.9%	96.6%	<b>98.5%</b>	+ 2.0%
Days on Market Until Sale	49	<b>15</b>	- 69.4%	71	<b>63</b>	- 11.3%
Inventory of Homes for Sale	216	<b>124</b>	- 42.6%	--	--	--
Months Supply of Inventory	6.9	<b>2.8</b>	- 59.4%	--	--	--

Dear Beaver Run Homeowners:

Thank you for the kind words and acknowledgements regarding the previous information provided to all homeowners regarding challenging the Summit County Assessor as to the valuation and subsequent new higher tax levy.

Many of you have reached out indicating you were successful with the challenge and have reduced your valuation and thus property taxes owed. Thanks for letting us know the information was valuable and sharing your success. My team and I are always here to help so please stop in or contact us via email or phone when you require assistance.

Our real estate market remains a seller's market with limited demand, low interest rates, and an appetite for resort real estate from prospective buyers.

### BEAVER RUN SALES April 1<sup>st</sup> – June 30<sup>th</sup> 2021

Unit Number & Style	Beds	Baths	Sq.Ft.	List Price	Sold Price	Sold Date
4222 (Deluxe Studio)	0	1	516	\$425,000	\$425,000	6/3/21
4529 (Deluxe Studio)	0	1	462	\$449,000	\$449,000	6/22/21
11080 (A – 1 Bedroom Mtn View)	1	1	717	\$465,000	\$465,000	4/14/21
12010 (C – 1 Bedroom Ski View)	1	1	764	\$550,000	\$530,000	5/21/21
21190 (C – 1 Bedroom Ski View)	1	1	774	\$550,000	\$550,000	4/6/21
23150/51 (D – 2 Bedroom Lockoff Ski View)	2	2	1,161	\$750,000	\$745,000	4/12/21
36380/81 (B – 2 Bedroom Lockoff Mtn View)	2	2	1,089	\$779,000	\$780,000	5/8/21
28240 (F – 2 Bedroom Townhome View)	2	2	1,127	\$789,000	\$789,000	6/4/21
4222 (Deluxe Studio)	0	1	516	\$425,000	\$425,000	6/3/21
4529 (Deluxe Studio)	0	1	462	\$449,000	\$449,000	6/22/21
11080 (A – 1 Bedroom Mtn View)	1	1	717	\$465,000	\$465,000	4/14/21
12010 (C – 1 Bedroom Ski View)	1	1	764	\$550,000	\$530,000	5/21/21
21190 (C – 1 Bedroom Ski View)	1	1	774	\$550,000	\$550,000	4/6/21

There are several less favorable tax proposals regarding real estate divestiture floating around Washington D.C. that are currently being debated.

If you are considering divestiture and would like to get ahead of the proposed increased taxes while taking advantage of the highest values Breckenridge has ever evidenced, please give us a call today.

Thank you, enjoy your summer and look forward to seeing you soon.

Cheers!

Dennis Clauer

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

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