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WINTER NEWSLETTER

> Homeowner News & Updates <



A NOTE FROM BOB BARTO

GENERAL MANAGER of BEAVER RUN RESORT



Dear Aaron:

We're celebrating the start of spring here in Breckenridge with warm temperatures, lots of sunshine, snow in the forecast, great skiing conditions on all five peaks at Breck, and ... vaccinations.

I have a lot of information to share with you. We combined the newsletters from December, January and February for this Winter update. Our plan is to send monthly newsletters from now on. Here are the updates and news featured in this current newsletter:

- Financial updates: 2020 Year-End, plus January 2021
- COVID update: Summit County is now in LEVEL YELLOW
- Staffing changes
- Food & beverage updates
- NEW: Caring from the Heart Fund for employees
- NEW: Paid skier parking in the Beaver Run garage
- Real estate: Updated statistics from Dennis Clauer

Here are a few reminders:

- **Occupancy #s:** Summit County recently moved to [LEVEL YELLOW](#) - which means we're still limited to 2 households and a maximum of 10 people per lodging unit, but the good news is that we'll be able to host larger groups and expand our dining.
- **Ski reservations:** Make sure to book your advance reservations to ski or ride at Breckenridge Ski Resort at www.epicpass.com
- **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

Mark your calendar for:

- April 1: Return your SUMMER OWNER USAGE form by April 1 to Barb: bmartin@beaverrun.com

Let's get out there and enjoy the rest of the ski season. Here, at Beaver Run, we're working hard to increase our bookings for this spring, as well as planning for summer and rebuilding our group business through weddings, reunions and smaller groups.

From all of us here at Beaver Run, we wish you a happy spring! 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

MORE INFO - LEVEL YELLOW

DECEMBER FINANCIAL UPDATE

DECEMBER NEWS: It was a double whammy. We experienced a significant number of [cancellations](#) during the busy holiday season due to:

- Restrictive public health orders - we moved into Level Red right before Thanksgiving and stayed there through most of December when we finally went into Level Orange
- Sold-out ski dates at Breck Ski Resort with limited terrain open. Many of our guests weren't able to [reserve ski days](#) over the holidays or on weekends, which resulted in cancellations and postponements.

We launched an aggressive campaign to re-capture our cancelled guests, as well as tactics and new promotions to increase bookings for this winter and spring.

PPP LOAN UPDATE: The first step of the PPP loan forgiveness process for PPP1 has been completed and officially submitted to Vectra Bank. We received word from Vectra Bank that our PPP2 loan application was approved and we received \$2M in funding last month.

OUTLOOK: Vaccine distribution and lowering COVID #s are starting to restore consumer confidence, and we're seeing an increase in lookers and bookers. But, international travel is still impacted due to the new [requirements](#) of a negative test results and/or recommended quarantines from the CDC/federal government. Group business is still down significantly across the industry, but we're seeing some wedding and smaller group bookings for this spring and summer and beyond.

DECEMBER	Actual	Budget	Last Year
Adj Room Rev	\$2,179,328	\$2,928,285	\$2,927,589
Rooms Avail	14,897	15,159	15,120
Rooms Occ	6,616	9,365	9,345
Occupancy %	44.4%	61.8%	61.8%
Average Rate	\$329.40	\$312.68	\$313.28
Rev Per Available Room	\$146.29	\$193.17	\$193.62
Return to Owner	\$1,089,663	\$1,625,198	\$1,624,812
Avg. Owner Return	\$2,752	\$4,104	\$4,103
% Return	50.0%	55.5%	55.5%

YEAR TO DATE	Actual	Budget	Last Year
Adj Room Rev	\$12,966,332	\$19,480,650	\$18,896,781
Rooms Avail	180,300	179,295	178,310
Rooms Occ	60,810	90,926	90,936
Occupancy %	33.7%	50.7%	51.0%
Average Rate	\$213.23	\$214.25	\$207.80
Rev Per Available Room	\$71.92	\$108.65	\$105.98
Return to Owner	\$6,038,329	\$10,811,761	\$10,487,713
Avg. Owner Return	\$15,248	\$27,302	\$26,484
% Return	46.6%	55.5%	55.5%

Avg. Equalized Revenue per Unit Type
DECEMBER.2020

Type	Bldg 1	Bldg 2	Bldg 3	Bldg 4
A	\$22,925	\$23,938	\$27,869	
A1	-	\$26,765	\$28,214	
B	\$45,249	\$47,457	\$49,152	
C	\$20,850	\$24,990	\$27,763	
D	\$47,615	\$48,554	\$47,168	
E	\$44,723	\$45,164	\$45,229	
G	\$37,540	\$38,760	\$41,646	
H	\$64,783	\$64,226	\$66,607	
STU				\$20,717
BS				\$21,640
CS				\$28,619
SS				\$30,862
P1				\$37,225
P2				\$49,035
P2K				\$67,516

JANUARY FINANCIAL UPDATE: 2021

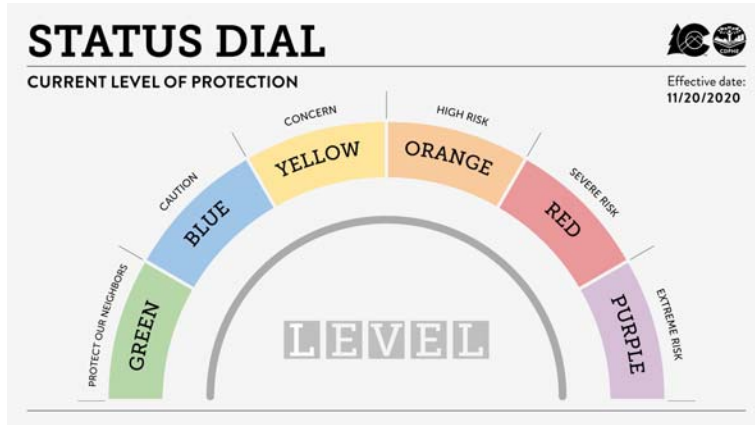
JANUARY: Our occupancy in January was slightly stronger than budgeted.

OUTLOOK: February is looking stronger and March is on track to be our busiest and most profitable month of the ski season.

JANUARY	Actual	Budget	Last Year
Adj Room Rev	\$1,808,583	\$1,839,279	\$2,905,617
Rooms Avail	14,667	14,897	15,017
Rooms Occ	6,509	6,540	10,842
Occupancy %	44.4%	43.9%	72.2%
Average Rate	\$277.86	\$281.24	\$268.00
Rev Per Available Room	\$123.31	\$123.47	\$193.49
Return to Owner	\$1,003,764	\$1,020,800	\$1,612,617
Avg Owner Return	\$2,535	\$2,578	\$4,072
% Return	55.5%	55.5%	55.5%

Avg. Equalized Revenue per Unit Type
JANUARY, 2021

Type	Bldg 1	Bldg 2	Bldg 3	Bldg 4
A	\$2,388	\$1,184	\$4,346	
A1	-	\$3,912	\$3,979	
B	\$4,937	\$5,993	\$7,406	
C	\$1,676	\$2,128	\$4,586	
D	\$4,539	\$6,253	\$7,095	
E	\$7,290	\$6,802	\$7,951	
G	\$5,029	\$4,887	\$3,918	
H	\$2,655	\$8,273	\$8,310	
STU				\$2,385
BS				\$2,421
CS				\$4,675
SS				\$5,129
P1				\$6,121
P2				\$8,924
P2K				\$10,698



COVID RESTRICTIONS

Summit County moved into LEVEL YELLOW on the [COVID dial](#), which means as a 5-Star business we've increased our capacity for our 5-star restaurants to 50% or up to 175 and will be able to host larger groups (up to 225).

Level Yellow does NOT change the lodging unit restrictions of - 2 households and a maximum occupancy of 10.

Vaccine distribution has been helping to increase consumer confidence, which should boost bookings for this summer and a return of smaller groups and meetings.

[MORE INFO](#)

STAFFING CHANGES



I'm sad to inform you Miki Jorgenson, our Project Manager who was part of our leadership team, left Beaver Run in February for a new job with a local interior design company.

We thank her for her service to Beaver Run and wish her all the best!



We're thrilled to welcome Rebecca Whitehead back as the Director of Refurbishment. The Refurbishment Department is back up and running. If you have any needs or projects for your unit, please contact Rebecca.

- rwhitehead@beaverrun.com or 970-453-8769

We've also recently hired new, talented team members at Beaver Run. Please join me in welcoming:



- Robert Cosette, security manager.
rcosette@beaverrun.com



- Paul Sadows, chief engineer. 970-453-8729 or
psadows@beaverrun.com



- Michael Kravitz, homeowner accountant. 970-453-8723 or
mkravitz@beaverrun.com

FOOD & BEVERAGE

Spencer's is now offering a seated breakfast every day, lunch on the weekends starting on March 12 and dinner every night from 5-9 pm.



Base Nine continues to be open on the weekends 3-9 pm. The Skywalk, Outdoor BBQ, Coppertop Cafeteria & Bar, Pub at the Hub and the Dining Hall area are all open.

For the complete schedule, visit our website..

WHAT'S OPEN



SKI RESORT UPDATES

Breckenridge Ski Resort has been busier than expected. Many holiday weekends and Saturdays have been "[sold out](#)."

Closing day is set for May 31 at Breckenridge Ski Resort with a tentative closing day of April 14 for the Beaver Run SuperChair.

REMINDER: Make your [ADVANCE SKI RESERVATIONS](#) at www.epicpass.com

MORE INFO



NEW EMPLOYEE FUND

Beaver Run's Caring Committee & the Executive Committee launched a "CARING FROM THE HEART" FUND, an emergency fund for our employees. Please consider a DONATION to help Beaver Run's employees who experience an emergency or unexpected situation.

DONATE TODAY: A little bit can make a huge impact.

Contact Laura in HR at
llower@beaverrun.com or 970-453-8778

DONATE NOW



INDOOR PUBLIC PARKING



\$32/DAY



CHECK IN @ THE BEAVER RUN
FRONT DESK

PAID SKIER PARKING

Beaver Run has started offering daily paid public parking for skiers in our garage to increase our revenue. The public parking is managed on a daily basis and will NOT impact guest, owner or employee parking.

Guests must make [reservations](#) in advance (\$32/day for parking 8 am - 5 pm).

For more information, please contact me or Chris Pappas.

REAL ESTATE UPDATE

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

BRECKENRIDGE MARKET STATISTICS – December 2020

Townhouse/Condo	December			Year to Date		
	2019	2020	Percent Change from Previous Year	Thru 12-2019	Thru 12-2020	Percent Change from Previous Year
New Listings	34	22	- 35.3%	552	547	- 0.9%
Sold Listings	44	54	+ 22.7%	389	474	+ 21.9%
Median Sales Price*	\$664,000	\$702,500	+ 5.8%	\$594,500	\$668,750	+ 12.5%
Average Sales Price*	\$767,234	\$861,843	+ 12.3%	\$712,834	\$789,592	+ 10.8%
Percent of List Price Received*	97.6%	98.5%	+ 0.9%	96.9%	97.5%	+ 0.6%
Days on Market Until Sale	81	62	- 23.5%	68	70	+ 2.9%
Inventory of Homes for Sale	190	115	- 39.5%	--	--	--
Months Supply of Inventory	5.9	2.9	- 50.8%	--	--	--

Dear Beaver Run Homeowners:

In order to better serve our clients, Jared Clauer recently created an extremely informative and easy to navigate website for Real Estate of the Summit and we invite you to view it at RealEstateoftheSummit.com.

From acquisition and divestiture opportunities to market statistics and trends, to local newsworthy updates etc., our aim is to keep you at the forefront of your resort community.

Get monthly statements and updates regarding your real estate portfolio. We'd like to invite you to sign up for automatic Beaver Run sale/inventory updates:

- Send us an email to Info@RealEstateoftheSummit.com, and we can sign you up or
- Create your own portal by clicking [here](#) and selecting Beaver Run from the Subdivision list.

BEAVER RUN SALES January 1st – December 31st 2020

Unit Number & Style	Beds	Baths	Sq.Ft.	List Price	Sold Price	Sold Date
4612 (Breck Suite)	0	1	516	\$429,000	\$409,500	12/22/20
4415 (Breck Suite)	0	1	507	\$419,000	\$415,000	10/23/20
4515 (Deluxe Studio)	0	1	507	\$439,000	\$419,000	12/23/20
31340 (A – 1 Bedroom Mtn View)	1	1	726	\$435,000	\$423,000	12/17/20
4703 (Deluxe Studio)	0	1	507	\$425,000	\$425,000	12/18/20
11070 (C – 1 Bedroom Ski View)	1	1	764	\$435,000	\$425,000	12/1/20
4518 (Colorado Suite)	0	1	617	\$437,900	\$442,900	10/13/20
22200 (A – 1 Bedroom Mtn View)	1	1	726	\$449,900	\$445,000	9/11/20
4619 (Breck Suite)	0	1	462	\$449,900	\$449,900	2/21/20
4334 (Breck Suite)	0	1	462	\$469,000	\$455,000	7/22/20
23190 (C – 1 Bedroom Ski View)	1	1	774	\$495,000	\$485,000	12/15/20
21210 (C – 1 Bedroom Ski View)	1	1	774	\$494,000	\$487,000	12/4/20
4137 (C-4 – Premium One Bedroom)	1	2	714	\$579,000	\$569,000	10/12/20
12040 (B – 2 Bedroom Mtn View)	2	2	1,037	\$659,900	\$650,000	10/8/20
32400 (B – 2 Bedroom Mtn View)	2	2	1,089	\$670,000	\$658,000	10/2/20
26200 (B – 2 Bedroom Mtn View)	2	2	1,089	\$675,000	\$660,000	7/15/20
24210 (E – 2 Bedroom Townhome)	2	2.5	1,230	\$699,900	\$665,000	8/12/20
34480 (F – 2 Bedroom Townhome)	2	2	1,127	\$675,000	\$675,000	10/1/20
28250 (F – 2 Bedroom Townhome)	2	2	1,127	\$720,000	\$680,000	4/30/20
24150 (F – 2 Bedroom Townhome)	2	2	1,127	\$699,000	\$690,000	10/22/20
24230 (F – 2 Bedroom Townhome)	2	2	1,127	\$710,000	\$700,000	8/26/20
38380 (F – 2 Bedroom Townhome)	2	2	1,127	--	\$705,000	8/12/20
24190 (G – 3 Bedroom Townhome)	3	3	1,490	--	\$840,000	8/7/20

We strive to be the very best Breckenridge real estate partner you have in Beaver Run, Breckenridge, Summit County and beyond, and we are grateful for the partnership you share back with our team.

We are always at your service and again check us out!



Dennis Clauer

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

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www.RealEstateoftheSummit.com



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