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SUMMIT COUNTY ECONOMIC AREA DESCRIPTIONS

AREA #1, LOWER BLUE RIVER BASIN

This economic area is comprised primarily of properties north of the Town of Silverthorne to the Grand County line and is the majority of the Lower Blue River planning basin. It was developed historically as ranches and large acreage properties. The area has a rural atmosphere and is home to many year-round residents, some of whom still ranch and others who are retired or employed in various government, service and tourism-related industries. Parcel sizes are typically larger in this area of the County and it is not uncommon to encounter 20 to 40 acre small ranches with large, custom homes for full-time and second-home residents. This northerly portion of Summit County is also home to Green Mountain Reservoir and the unincorporated Town of Heeney, which is comprised of a number of subdivisions with small town-sized parcels bordering the southwestern edge of the lake. The reservoir is a popular recreation site for summer boating, fishing, and camping.

The 2017 permanent resident population of the Lower Blue Basin of 4,034 is based upon estimates prepared by the State Demography Office in the Colorado Division of Local Government and provided by the Summit County Planning Department. The 2010 U.S. Census data listed the permanent population at 3,672 people indicating an increase of 9.86% over 7 years. These figures apply to Area #1 and portions of unincorporated Area #4.

The Summit County Planning Department has divided the County into four basins for planning purposes, the Lower Blue, Snake River, Ten Mile, and Upper Blue. It regularly updates residential build-out figures for both incorporated and unincorporated areas of each basin together with County totals. The unincorporated area of the Lower Blue Basin, of which Area #1 is most of its properties, has a Realistic Build-Out figure of 74.57%. Planning describes the term, realistic build-out, as the most likely picture of the build-out that may occur. Development constraints such as very small parcel sizes in Heeney, wetlands, steep slopes, access limitations, future conservation easements, etc. affect absolute or total potential units that can be built resulting in a lower number of realistic units. There were 3,648 out of a likely 4,892 units built as of December 31, 2018, resulting in the current realistic build-out of 74.57%. This percentage is similar to that of the other three unincorporated basin areas and the unit count represents approximately 23% of all units built in unincorporated Summit County.

The following table displays the property tax schedule count for Area 1. The area has most of Summit County’s agricultural parcels, whose operators are engaged in grazing livestock and/or hay production. Most of the parcels are sites with single family homes owned by local or second homeowners. There are a number of vacant parcels and a smattering of other residential types plus commercial, possessory interest, and nonproducing mining lands.

Economic Area 1 Parcel Count by Type	
Condo Residential	3
Manufactured Housing	1
Single Family Residential	378
Multi-Family Residential	1
Vacant Land	107
Commercial	3
Agricultural	165
Non-producing Mining	2
Possessory Interest	18
State Assessed	5
Exempt	49
Total Real Property Schedules	732

AREA #2, FRISCO

The Frisco area is a typical mountain resort community of 3,124 permanent residents, again according to the State Demography Office's 2017 estimates. The Town's population growth has demonstrated a 16.4% increase since the 2010 census. Its central location on I-70 provides easy access for travelers and commuters alike. It is bordered on the north end by I-70, by National Forest Service land on the south and west, and Dillon Reservoir on the east. Land sizes are typical town sizes with the exception of the more recently platted subdivisions, which have somewhat larger lots and are planned to accommodate the terrain and physical boundaries. Frisco packs a lot into its 1.65 square miles with a wide variety and quality of housing types from condominiums, townhomes, duplexes, and single-family dwellings. The commercial portions of Frisco are concentrated along Summit Boulevard and Main Street and have almost everything a resident or visitor needs from retail, grocery, restaurants, offices, auto-oriented establishments, and contractor businesses. Frisco is the site for the County's only hospital and ambulatory surgery center. Downtown is home to historic landmarks, lodging, nightlife, shopping, and community festivals. With the opening of Whole Foods supermarket and continued development of its surrounding parcels, the area along I-70 at Summit Boulevard is experiencing improvements to infrastructure, hotel renovations, and a second new retail center being home to the new locations for Natural Grocers, Starbucks & Which Wich. Recreational opportunities are plentiful because of adjacent National Forest Service lands, the County's bike path system, a new year-round Adventure Park, Town parks including the Peninsula ball fields and disc golf course, the Frisco Nordic Center, and the Dillon Reservoir/Frisco Marina.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 2 has 141 total units in the County with most located in the new Peak One Neighborhood.

The Frisco area is part of Planning's Ten Mile Basin and the Town is the most built-out in the County at 94.88%. The Town has 3,171 dwelling units as of December 31, 2018 according to the Planning Department information.

This area's parcel count by type displays the concentration of residential and commercial property within the Town's boundaries. Residential units make up 82.1% of the total parcel count, commercial at 7.5% and vacant land 2.3%.

Economic Area 2 Parcel Count by Type	
Condo Residential	1,668
Manufactured Housing	2
Townhome Residential	557
Duplex Residential	339
Single Family Residential	868
Multi-Family Residential	7
Vacant Land	95
Commercial	316
Agricultural	1
Non-producing Mining	0
Possessory Interest	10
State Assessed	7
Exempt	322
Total Real Property Schedules	4,192

AREA #3, COPPER MOUNTAIN

Copper Mountain is a unique area primarily controlled and developed by the ski resort ownership. This area has direct access from I-70 and was designed as a planned community and destination ski resort. It is surrounded by National Forest Service land. The past years have witnessed the maturation of their new Center Village comprised of five large condominium buildings, new residential developments in the West Village, and a new sports complex in the East Village. The resort is home to numerous retail and restaurant establishments plus a conference center serving guests year round and employing a large seasonal and resident workforce. Recreational opportunities are plentiful throughout the year because of the ski resort, golf course, athletic complex, the County's bike path, and surrounding National Forest.

The Climax open-pit molybdenum mine is south of Copper Mountain along Colorado State Highway 91. Summit County has approximately 9,390 acres of their entire operation with the remainder in Lake and Park Counties. Commercial mining operations began in May 2012 and since that time a \$60 million dollar water treatment facility has been completed in the Summit County portion.

The newest additions to Copper Mountain are the Copper Point Townhomes, built in 2016. To date there are a total of 15 townhomes, all dedicated to employee housing.

Copper Mountain lies within the unincorporated area of Planning's Ten Mile Basin together with parcels close to but outside of the Town of Frisco boundaries. Planning lists total residential units built through December 31, 2018 at 2,253 for a total realistic built-out figure of 77.32%.

The 2017 population estimate by the State Demographer shows 1,419 permanent residents in the unincorporated Ten Mile Basin area. The 2010 census totaled 1,292 permanent, indicating a 9.83% increase over the 7 year period.

Residential condominiums comprise 72.8% of the parcels in this area with other residential types adding another 8.2%. Commercial parcels are 6.1%, vacant land 2.8%, and non-producing mining claims about 3.8%. Climax falls into the industrial category with their entire acreage on 2 accounts.

Economic Area 3 Parcel Count by Type	
Condo Residential	1,324
Townhome Residential	81
Duplex Residential	16
Single Family Residential	51
Multi-Family Residential	1
Vacant Land	50
Commercial	111
Industrial	2
Non-producing Mining	69
Possessory Interest	14
State Assessed	3
Exempt	96
Total Real Property Schedules	1,818

AREA #4, SILVERTHORNE AND DILLON

This economic area encompasses the towns of Silverthorne and Dillon along with adjacent subdivisions, and includes the Wildernest, Dillon Valley and Summit Cove neighborhoods. The area is surrounded by National Forest on all sides except the southerly end, which is bordered by the Dillon Reservoir. There are a wide variety and quality of housing units including condominiums, townhomes, duplexes and single-family homes in this area. The commercial areas attract residents and visitors to the Silverthorne Factory Outlets, Dillon Ridge Marketplace, Summit Plaza Shopping Center, and franchise restaurants being among some of the more popular destinations. Silverthorne also has many light industrial and auto-related sales and service businesses that have a customer base from Summit and surrounding Counties. The Wildernest area and the Town of Dillon have a majority of the condominiums and multi-family housing that are primarily used for seasonal rentals, while the Summit Cove area has moderately priced single family homes owned primarily by the local workforce. The Town of Silverthorne and surrounding area comprise the value influence center for this economic area. Recreational opportunities are plentiful because of the adjacent National Forest Service lands, golfing, hiking, cross-country skiing, the County's bike path system, gold medal fishing, the Silverthorne Recreation Center and the Dillon Reservoir and Marina.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. A large-scale workforce housing project is under development in Silverthorne, with a projected total residential unit count of 180-240. As of 2018, Area 4 has 67 of the total units in the County with locations in Silverthorne plus the Summit Cove and Dillon Valley neighborhoods.

The population of this area is a mixture of local home owners, seasonal and long-term renters and an increasing number of second home owners. The Town of Silverthorne noted a 19% increase in permanent resident population between 2010 and 2017 and the Town of Dillon 6% during the same period for 2017 population estimates of 4,636 and 961, respectively.

Area 4 comprises portions of two planning basins, the Lower Blue and the Snake River. Using realistic build-out units of 2,781 and 1,773 for Silverthorne and Dillon, respectively, these incorporated towns are 84.3% and 72.3% built-out. It is difficult to estimate the residential build-out figure for the unincorporated portions of Area 4, the Wildernest, Dillon Valley, and Summit Cove neighborhoods. The unincorporated portions of both basins are sitting at approximately 73% built-out.

Residential properties of all types comprise 84.3% of the parcels in this area with condos at 35.1%, single family 30%, townhomes 10.5%, and duplexes 7%. Commercial parcels are approximately 3.8%, and vacant land 5.2%.

Economic Area 4 Parcel Count by Type	
Condo Residential	3,766
Manufactured Housing	188
Townhome Residential	1,129
Duplex Residential	745
Single Family Residential	3,201
Multi-Family Residential	13
Vacant Land	561
Commercial	406
Agricultural	15
Possessory Interest	10
State Assessed	17
Exempt	672
Total Real Property Schedules	10,723

AREA #5, BRECKENRIDGE (HOOSIER PASS TO FARMER'S KORNER)

This area follows Colorado State Highway 9 from Farmer's Korner through the Towns of Breckenridge and Blue River to the top of Hoosier Pass on the County's southerly boundary with Park County. The Town and the Breckenridge Ski Area are the value influence centers for this area. There are a wide variety and quality of housing units from condominiums, townhomes, duplexes, and single-family units in this economic area. Sales prices are among the highest in the County with those properties nearest the ski area commanding top dollar. Commercial activity is centered along Main and Ridge Streets plus Park Avenue with some light industrial activity along Airport Road. The base areas of Peaks 7 and 8 have experienced condo-hotel development on a large scale since 2007 with the addition of Crystal Peak Lodge, One Ski Hill Place, Grand Lodge on Peak 7, and most recently Grand Colorado on Peak 8. These new projects are a mix of fee simple and interval ownerships. The 2005 construction of the Skyway-Skiway enables skiers to reach in-Town parking lots and the 2006 completion of the BreckConnect gondola moves skiers from the parking lots up the mountain at the rate of 3,000 per hour. The resort's Peak 6 expansion resulted in an additional 543 acres of new terrain for the 2013/2014 season, with additional proposed expansion currently under review by the United States Forest Service. Again, recreational opportunities are plentiful year-round because of the ski resort, ice rinks, golf course, and surrounding National Forest.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 5 has 427 of the total units in the County with most located in the general Wellington Neighborhood development project, comprised of multiple subdivisions. The newest project is the Town of Breckenridge's Blue 52 townhomes. The Town has also dramatically increased rent-controlled local workforce rental apartments, in an effort to ensure adequate housing for local workers.

The demographics of this area consist of homeowners who work for or own businesses in the Breckenridge community, retirees, government workers, and renters who provide the necessary labor force for the operation of the tourism industries. The Town of Breckenridge shows a 2017 estimated population of 4,901, an increase of 8% from the 2010 census. Blue River's population count increased over this period by 8% for a total of 918 residents. Unincorporated areas experienced a 10% increase to 3,710 permanent residents.

Area 5 and Planning's Upper Blue Basin are very close to being identical physical areas. Planning lists the 2018 total built units at 12,226, approximately twice that of the other Basins. A majority of the units are located within the Town of Breckenridge, whose 7,924 units put them at a realistic build-out of 88.2%. The unincorporated area of this Basin has 3,605 residential units built and is 73.9% built-out. The Town of Blue River currently has 697 units and is 83.2% built-out.

Residential properties of all types comprise approximately 85% of the parcels in this area with condos at 35% and single family at 31%. Commercial comprises 5.4% of the total schedule count. Vacant land is 8.2% and agricultural, non-producing mining and severed mineral interests, plus possessory interests are the remainder.

Economic Area 5 Parcel Count by Type	
Condo Residential	5,233
Manufactured Housing	283
Townhome Residential	1,016
Duplex Residential	493
Single Family Residential	4,726
Multi-Family Residential	6
Vacant Land	1,232
Commercial	812
Agricultural	9
Non-producing Mining/Severed Mineral	62
Possessory Interest	22
State Assessed	13
Exempt	1,148
Total Real Property Schedules	15,055

AREA #6, KEYSTONE

The Keystone area is a planned community and has been developed under the direction of the Keystone Ski Area ownership. The small Town of Montezuma is located within this area and is home to some hardy full-time residents. The value influence center is the Keystone Ski area with its condominiums, hotels, conference center, two golf courses, a spa center at the Keystone Lodge, and other resort facilities. The area has become a year-round destination resort known to attract families.

The towns and County have an active affordable housing program to assist the local workforce in the purchase of housing units. These properties are encumbered by a deed restriction, which places limits on the maximum resale price. Area 6 has increased its numbers to 41 units, with an additional 41 units under construction.

The demographics of this area consist of homeowners who work for or own businesses in the Keystone community, retirees, and renters who provide the necessary labor force for the operation of the tourism industries. The Town of Montezuma numbered 68 residents in 2017. Total population for the unincorporated portions of the Snake River Basin, in which Keystone is located, is estimated at 7,391 for 2017, an increase of 10% over the 2010 Census.

Area 6 is a portion of the Snake River Basin. It is difficult to estimate the residential build-out figure for Area 6 distinct from the Area 4 portion, but County Planning Department data notes a 72% built-out figure for the unincorporated entire Basin and 58% build-out for Montezuma.

Residential properties of all types comprise 82.6% of the parcels in this area with condos at 66% and single family 13%. Vacant land is 5.7% and commercial 3.3%.

Economic Area 6 Parcel Count by Type	
Condo Residential	2,767
Manufactured Housing	2
Townhome Residential	133
Duplex Residential	6
Single Family Residential	549
Multi-Family Residential	7
Vacant Land	241
Commercial	139
Non-producing Mining	105
Possessory Interest	13
State Assessed	3
Exempt	230
Total Real Property Schedules	4,195