

The TELLURIDE REPORT

Volume 1 - 2012

EXCLUSIVE AFFILIATE OF
CHRISTIE'S
INTERNATIONAL REAL ESTATE



THE CHRISTIE'S NEW YORK SALE SERIES DEVOTED TO THE COLLECTION OF ELIZABETH TAYLOR ACHIEVES US\$156.8 MILLION

New York – The landmark auctions of The Collection of Elizabeth Taylor at Christie's New York from December 3-17 realized a combined total of \$156,756,576 (£100,324,209/ €120,702,563) with every single item sold. The sale drew unprecedented interest from bidders throughout the world, who gathered in Christie's flagship Rockefeller Center saleroom to compete in person, on the phone, on-line and by absentee bid to win one of the Collection's 1,778 lots of jewelry, fashion, decorative arts and film memorabilia. The total far exceeded Christie's pre-sale expectations for the sale as a whole and for individual items, which were frequently hammered down for five, ten, or even 50 times their estimate in some cases.

This historic sale set a world record for the most valuable sale of jewelry in auction history, and set a new bar for the most valuable collection of fashion ever offered at auction. It also marked the company's first-ever Online-Only sale, which ran in parallel to the live auctions at Christie's New York and generated over 57,000 bids and \$9.5 million in additional sales. In total, 26 items sold for over the \$1 million mark, and numerous new world auction records were achieved – a testament to Miss Taylor's expert eye for craftsmanship, rarity, and quality in all of the items she chose for her personal collection.

All sales proceeds will be directed to the Elizabeth Taylor Trust. A portion of the profits generated by sales of exhibition tickets, event sponsorships and the ongoing sales of select publications will be donated to The Elizabeth Taylor AIDS Foundation (ETAF).



TREC LAUNCHES NEW WEBSITE

Comprehensive Real Estate Site's New Features Include Direct MLS Listings Search, Updated Maps and Community Information, and Current Market Updates and Projections



The Directors of Telluride Real Estate Corp. are pleased to announce the launch of our new comprehensive real estate website, www.telluriderealestatecorp.com. This newly-designed site features a wealth of information about the Telluride region, TREC's brokers, our prestigious affiliation with Christie's International Real Estate and of course, real estate in Telluride. We retained the renowned firm Telluride WebSmith for the design.

Of course, one of the most useful new features of the new site is the ability to search real estate listings from Telluride's entire MLS with ease - with simple, easy-to-navigate search options, and filters to further narrow preferences to that perfect property! We also added a section called "Hot Picks," where we list what we feel to be the best values on the market today, in

other words, the properties we feel certain will be the next to go under contract, whether they are listed by TREC or another company. Check back often to follow these "hot" properties.

We also updated the look of our website, substantially improving the ease of navigation and uploading all new market data, charts and graphs, maps and broker information. Most important is that all of our exclusive listings will feed directly from the MLS and will therefore appear instantly on the site. Another exciting new feature we've added is a live webcam, broadcasting from our downtown Telluride Main Street office, giving you 360-degree live views of Telluride, the box canyon and the ski area.

REGIONAL REAL ESTATE ON THE REBOUND

Preliminary Numbers for 2012 Show a Marked Increase in Real Estate Sales

While the recovery in the real estate market has taken longer than most brokers had anticipated, there's clear evidence that the rebound is now underway. With \$26 million worth of property closed, so far this year, Telluride's regional MLS also shows over \$100 million in listings under contract, with closings scheduled between now and July. Sales activity is spread throughout all market segments. It appears that renewed buyer confidence and extremely competitive pricing has found common ground. Brokers report increased showing activity as well. We expect 2012 to be a strong comeback year for real estate in the region..

*but we already
knew that...*

**TELLURIDE GARNERS
YET MORE
ACCOLADES IN
RECENT PRESS**

Forbes:
“Top 5 Ski Resorts”

National Geographic:
“World’s 25 Best Ski Towns”

Conde Nast Reader Survey:
“Top 3 Ski Resorts In North
America”

Yahoo Travel:
“Best Ski Resorts for Non-
Skiers”

Ski Magazine:
“Top 10 Apres/Nightlife Ski
Resorts”

Lonely Planet:
“Top 10 A-List Ski Resorts”

Sunset Magazine:
“Prettiest Ski Town in the
West”

**MAJOR BIKE RACE
COMING TO TELLURIDE
THIS SUMMER**

Event Will Draw an Unprecedented International Crowd of
Thousands and Athletes at the Elite Level

Telluride has been selected as the finishing point for
the first stage of a seven-day international bicycle
race, featuring Tour-de-France-caliber racers.

While still in the planning stages, preliminary
information heralds this as the event of the summer,
drawing a crowd of 10,000+, along with international
media coverage. Local organizers are hard at work
setting the stage, literally, for this unprecedented
event. Check the next issue of The Telluride Report
for details and schedule of events!

**TWO NEW ON-MOUNTAIN
RESTAURANTS**

Telski Well On The Way to Their Goal of Rejuvenating
On-Mountain Dining Options, With More Intimate Settings
and Revitalized Menus

Long known for its top rated culinary scene, more
often compared to New York and Los Angeles than
other mountain destinations, Telluride has again set
the bar for resort dining with the addition of Bon
Vivant and Tomboy Tavern.

Open now, Bon Vivant provides a dining experience
unlike any other in North America. A “bon vivant” is
a person who enjoys the good things in life, especially
good food and drink. This concept comes to life at
Telluride’s newest restaurant, boasting surrounding
natural beauty, sincere elegant service, luxury
beverages and authentic delicious food. Experience
the good life at Bon Vivant.

At the top of the Polar Queen Express and accessible
for intermediate skiers and snowboarders, this
country French restaurant awes with both its views

and cuisine. Set on a 1,500-square-foot deck under a
state-of-the-art 39-foot umbrella, the menu features
French classics from crepes to cassoulets, with custom
cocktails and ski country’s best chocolat chaud.

Highlights include Foie Gras Torchon and Duck
Rillete, Quiche Lorraine, Duck Confit and Elk
Sausage Cassoulet. Lamb and Chimay Ale Stew,
Lobster Gnocchi, and traditional Croque Monsieur
and Madame with quail egg and shaved black truffles.



The bar at the base of the umbrella features craft
cocktails and beers including the French 105, named
for Telluride’s 105mm avalanche control Howitzers,
with Kru82 Vodka and Blanquette de Limon
Champagne. Bon Vivant is open daily during the
season from 11 a.m. to 3 p.m.

Mountain Village’s most popular restaurant and bar
has been fully remodeled and renamed. Formerly
the Hop Garden, Tomboy Tavern is now open with
32 local, craft beers on tap, expanded indoor seating
and a full wraparound bar to go with Telluride’s best
outdoor beer garden under the big yellow umbrella.

Named for one of Telluride’s most famous mines,
Tomboy Tavern showcases both Telluride’s and skiing’s
colorful history, with a menu set to please the whole
group or family for lunch and dinner.

Favorites include the famous Tavern Burger, schnitzel,
and ahi sandwiches, salmon and steak entrees, salads,
soups, mac & cheese and much more. Round it all out
with a Nutella Vanilla Bean Milkshake or roast your
own homemade S’mores with the kids.

FEBRUARY

16-19

13th Annual Telluride
Comedy Festival

18

Butch Cassidy Nordic
Race

22

David Wilcox

23

Telluride AIDS Benefit
Student Fashion Show

24

Judy Collins

25

Fearless Heart Yoga
Workshop

25-3/3

Telluride Gay Ski Week

MARCH

2

Telluride AIDS Benefit
Art Auction

3

Telluride AIDS Benefit
Gala Fashion Show

7

Los Lonely Boys

9

TASP: Going Cowboy
at the Opera

10

Telluride Museum:
Trash or Treasure

11

Leftover Salmon

16

SAF Winter Fundraiser:
A Taste of Latin Flavor

18

Lez Zeppelin

20

Blitzen Trapper

22

Extreme Stunt Dogs

25

Donavon Frankenreiter
Concert

29-30

Telluride Choral

30-31

Society: Spring Sing
Burlesque, a Telluride

Theater Fundraiser

APRIL

6

KOTO Street Dance

8

Last Day of Ski Season

8

Gondola Closes

NEW LISTING



230 SOUTH FIR STREET

Stand-alone, single-family residence with street level commercial space. Unprecedented for its contemporary design and detail with close proximity to the gondola and center of town. Penthouse on first, second and third floors with stunning views and light. Exceptional floor plan designed to accommodate intimate gatherings or extended family and friends. White oak floors with ebony stain, 24 x 24 limestone squares in the dramatic entry, heated concrete walkways and terraces, courtyard, 4-car heated garage, hot tub and views, views, views. Sold fully furnished.

OFFERED AT: \$5,600,000

TELLURIDE
REAL ESTATE
CORPORATION

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232 West Colorado Ave.
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MOUNTAIN VILLAGE
567 Mountain Village Blvd.
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TELLURIDE'S SNOW CONDITIONS CONTINUE TO LEAD THE PACK

Telluride's Base, Consistently the Best in Ski Country This Season, Receives Five Feet of New Snow

Telluride has been blessed with an abundance of mid-winter snow this year, which falls on top of an already resort-leading snowpack. Significant storms in January and February have added nearly five feet of new snow, and Telluride's forecast continues to include snow and more snow!



THE TELLURIDE COMEDY FESTIVAL DELIVERS FOUR DAYS OF LAUGHS

Since 1999 the Sheridan Opera House has been the home of the Telluride Comedy Festival. Each year over Presidents' Day Weekend the Sheridan Arts Foundation and festival director Jeb Berrier bring in some of the country's best and funniest comedians for four nights of amazing comedy in a historic and intimate venue. Every night the show revolves around one comedic form; either stand-up, improv or sketch comedy, with an occasional world premiere such as the Human Giant Roadshow or Ed Helms' 'Whisky Sour Radio Hour'.

The Telluride Comedy Festival strives to be a world class event while keeping the grass roots feel and uniqueness of Telluride itself. Past performers include Rob Riggle of the Daily Show, Jack MacBrayer from 30 Rock, Stephanie Weir of Mad TV, Arj Barker from Flight of the Conchords, Tig Notaro from the Sarah Silverman Program, SNL's Casey Wilson, Rob Corddry, Ed Helms, Brian Huskey, Seth Morris, Jamie Denbo, John Ross Bowie, Bob Dassie, Craig Cackowski, Rob Huebel, Aziz Ansari, June Raphael, Scott Armstrong, Jason Mantzoukas, Eric Appel, Brett Gelman, Eric Andre and Paul Scheer.

The 12th Annual Telluride Comedy Festival takes place Thursday - Sunday, Feb. 16 - 20, 2012. Please note that the Friday - Sunday shows will be offering VIP cocktail tables up at the front of the theater. Use this as a unique opportunity to see your favorite comedians up close and personal and possibly even become the brunt of a joke or two!

"Jeb and company run a great festival. I will continue to attend until I die." - Rob Corddry

NOTABLE SALE

106 HIGHLANDS WAY

A classic handcrafted mountain log and stone residence located trailside with ski-in/ski-out access on 1.7 acres, 106 Highlands Way is secluded amongst towering aspen and old growth spruce. With Telluride Mountain Village amenities just a few minutes' drive, the residence is a perfect blend of proximity and privacy.

A two-and-a-half-story great room is graced with a double-sided floor-to-ceiling stone fireplace and massive window openings capturing breathtaking views of the San Sophia Ridgeline. On this same level there is a grand master suite with two walk-in closets, sitting area and luxurious ensuite bath with tub, rain shower and steam. The fully appointed chef's kitchen with breakfast nook and stone fireplace and the formal dining room with bar and stunning double sided fireplace offer entertainment possibilities for generations of family and friends. **SELLING PRICE: \$6,550,000**

