

VAIL HOMEOWNERS ASSOCIATION

D e c e m b e r 2 0 1 0 / A n n u a l R e p o r t

Executive Summary:



President's Message: The Association in 2011 is furthering its collaborative efforts. Focus issues will be those that enhance and preserve the community's highly valued assets and promote the principles critical to maintaining the quality of our shared Vail experience.

The Year in Review: Concerns were raised that Vail should begin shifting its marketing perspective away from the domestic economy and towards promoting international destination guests. A series of [reforms and initiatives](#) were proposed by the Association at the beginning of 2010, which were designed to reshape the community's marketing efforts towards rebuilding its

clientele of both affluent domestic and international destination guests.

Dialogue with Community Leaders: To gain greater insight into what global marketing processes would be the most productive for the community, the Association is engaged in an ongoing dialogue with advisors and business leaders who have experience with or a desire to be engaged in international business development.

Hotel Room Rates Trending Upward, But For How Long? Some analysts are seeing improvements in the United States hotel industry, which indicate improvement in the travel and leisure industry. A survey of just over 50 percent of [Vail's lodging](#) and overnight rental properties shows a trend for the winter season of an average increase in nightly rates of over 7%, reservation bookings have yet to show an increase over last year.

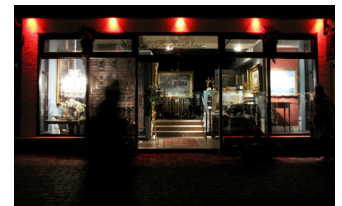


Vail Resorts Making Progress Despite Down Quarter: Vail Resorts' [December quarterly](#)

[report](#) brings heightened optimism in interviews with the company's [Chief Executive](#) that the current 2010/2011 winter season will [bring increased profitability](#) over the 2009/2010 ski season. The company made headway on its quarterly balance sheet by closing on several of its luxury residential units at the Vail Ritz Carlton.



Vail Retail Business Mixed: Vail same store [summer business](#) reported mixed results, with the Town showing its [total revenues](#) through November advancing over budgeted projections by nearly 16%. A year on year comparison shows the Town's [sales tax](#) revenues tracking normally, while all [other revenue](#) sources have greater variability.



Bumping Along with the Status Quo: There are analysts saying, if the Town continues bumping along by maintaining the status quo of its pre-redevelopment economic business model, its resources will eventually become depleted requiring an increase in tax payer funded debt.



2011 Vail Election Year - Medical Marijuana, Spending, and Four Council Seats: Some in Vail would like to overturn the Town Council's ban on allowing Medical Marijuana dispensaries. A \$9.3 million special election is in the offing. Four Seats are open on the Town Council in November.

Real Estate Sales Rebounding: [County wide](#), year to date dollar volume of sales has returned to its 2003 levels at just over \$1 billion, while the number of units sold still lags at 800, equivalent to 1992. The inventory of both active and on standby still remains at unprecedented levels.



Town of Vail Spending Unabated - A Word of Caution: Recently major projects and budget authorizations are popping onto the Town Council's agenda. The Homeowners Association has voiced the concern with local government officials that, since the recession, there are new higher standards of fiscal accountability that the Vail community has for its governing bodies.



Association Had Banner Year Growth in Membership: The number of Association members and subscribers has continued to grow through the recession and its aftermath. This growing community is attributed to the pragmatic appeal of the Association's constructive agenda and an ability to communicate its message to a widening constituency of readers. Thank you for your support and encouragement over the year. Editor



Learning to Live With Vail's Bear Market

© Photography - James Franklin Lamont

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President's Message: The Vail Homeowners Association throughout 2010 encouraged collaboration among community leaders to shift the emphasis of their marketing efforts towards attracting high-end international destination guests as was intended by the 15 year Vail Renaissance revitalization process. It is the view of the Association that quality-of-life issues valued by residential property owners are directly tied to the health of the community's economy. It desires economic development strategies that return values to their pre-recession levels as rapidly as possible without sacrificing the "quality" of the Vail experience.

The Association in 2011 is furthering its collaborative efforts to identify improvements to facilities and services that would be desirable to international guests. Of particular interest is what resources would be required to bring critical guest services, facilities and programs up to international standards. Equally, efforts will be directed at intensifying awareness for collaboration between resident and non-resident property owners. Focus issues will be those that enhance and preserve the community's highly valued assets and promote the principles critical to maintaining the quality of our shared Vail experience.

Dr. Gail G. Ellis, President

Vail Homeowners Association Annual Membership Meeting
4:00 pm - 6:00 pm, Wednesday, December 29, 2010
Town Council Chambers
75 South Frontage Road West
Please Car Pool or Take Shuttle Bus - Parking Limited

THE YEAR IN REVIEW: The Association began 2010 with the perspective that American consumers would continue to constrain their discretionary spending. Concerns were raised that Vail should begin shifting its marketing perspective away from the domestic economy and towards promoting international destination guests to coincide with the new hotel and high-end residential properties that would come onto the market by year's end.

A series of [reforms and initiatives](#) were proposed by the Association at the beginning of 2010, which were designed to reshape the community's marketing efforts towards rebuilding its clientele of both affluent domestic and international destination guests. Steps have been taken by some interests to implement elements of these proposals. The summer and winter marketing programs by example are being merged into a seamless image of mountain and village activities. The unified image is being distributed to targeted groups (right promotion, right time, right audience) via social networking and is no longer dependent upon print media to attract the consumer's attention.

There is reluctance on the part of some to refocus their long-standing economic development agenda, which some critics view as a troubled business model. The Association's persistence in advocating reform, which builds upon the community's core strengths, is by year's end being progressively embraced.

Dialogue with Community Leaders: To gain greater insight into what global marketing processes would be the most productive for the community, the Association is engaged in an ongoing dialogue with advisors and business leaders who have experience with or a desire to be engaged in international business development. The Homeowners Association, as part of this effort, sponsored a study of the potential for Vail to expand its stature from a world class to a truly international resort community.

Association Teams with DU to Research Vail Internationalization: The study was conducted by a team of graduate students from the University of Denver (DU), Daniels School of Business. Their analysis concluded that the community's inventory of new luxury hotels and residential properties have the potential to attract greater numbers of prosperous international visitors. The [DU report](#) recommends that international marketing efforts should be directed at adapting its core strengths to the expectations of a broader diversity of affluent international destination visitors.

One of the most significant improvements suggested that would benefit the globalization effort is the opening of an international terminal at the Eagle County Airport. Airport officials now have such a proposal under review. Vail Resorts Inc., who participated in the DU study, has moved to increase efforts to attract international destination visitors. It was determined that Vail would benefit from globalization because financial analysis shows that international destination visitors stay longer and spend more.



[Vail Four Seasons Resort](#) - Hotel and Luxury Residences Opens

Vail appeals to international visitors, particularly in winter, because the ski mountain has an abundance of wide open, well groomed slopes, something that is rarely found elsewhere in the world. The community's summer venue of cultural events brings further notice on the world stage. With the resources made available from its new globally connected luxury hotels and residences, blended with many other public and private renovation projects, Vail has now a compelling image to build its international trade upon. If appropriately pursued it has the opportunity to move into prominence as a unique multi-dimensional international mountain resort community, like nothing on earth.

Hotel Room Rates Trending Upward, But For How Long? Some analysts are seeing improvements in the United States hotel industry, which indicates improvement in the travel and leisure industry. The improvement is reported in a [New York Times article](#), which indicates increased investment activity following on nationwide increases in both occupancy and nightly rates. A survey of just over 50 percent of [Vail's lodging](#) and overnight rental properties shows a trend for the winter season of an average increase in nightly rates of over 7%; reservation bookings have yet to show an

increase over last year. There are worries about booking later in the winter season. Consumers appear to be continuing to book at the last minute. If a positive trend holds, it may be an indication that Vail's new high-end hotels are well positioned to move beyond the ["Vail on sale" mindset](#) that some see as hindering the community's recovery. There are analysts finding that business is returning to resort travel faster than to leisure travel, which is responding better than business travel.



Vail Ritz-Carlton Opens

Vail Resorts Making Progress Despite Down Quarter: Vail Resorts' [December quarterly report](#) brings heightened optimism in interviews with the company's [Chief Executive](#) that the current 2010/2011 winter season will [bring increased profitability](#) over the 2009/2010 ski season. [Vail Resorts' stock](#), on the announcement on their quarterly earnings climbed to its 52 week high, which the company attributes to the [strong positioning](#) of its Colorado and California resorts. The company made headway on its quarterly balance sheet by closing on several of its luxury residential units at the Vail Ritz Carlton. [Snow conditions](#) for Vail Mountain are tracking with above normal snowfall trends.

Ever Vail Still on the Road to Approval: The Town of Vail's economic analysis of the Ever Vail Town Center proposal in West Lionshead shows that the government will benefit from the revenue stream generated by the project. There is no smoking gun that points to VRI gaining a monopoly over other local businesses with the amount of commercial space it plans to build. However, there is no guarantee that other Vail businesses won't have to compete harder for the customers that could migrate to Ever Vail. This means the entire business community would be under greater pressure to find many more wealthy destination guests to fill its new hotel rooms and luxury residences. If approved by the Vail Town Council in early 2011, construction on the project is not on the horizon for years to come. There are those asking, beyond the Ever Vail decision, what additional investments are desirable to bring Vail Mountain to the highest international standards of excellence, including putting Vail back on the world racing circuit?

Some observers are speculating that VRI will straighten the South Frontage Road, clear the entire Ever Vail site, install the new gondola, and create a parking lot that could handle over a thousand vehicles. This could, for the foreseeable future solve the Town's perception of a parking problem. It also adds to the increasing inventory of "publicly available" parking spaces being built by private developers, which the Town encourages, but now hesitates to embrace. Some say the Town is throwing stumbling blocks in the way of publicly available private parking by not allowing adequate or non-discriminatory directional signage.

Why is There STILL a Parking Problem? There are critics saying that the Town has gone to great lengths to create the perception of a "parking problem" because their agenda is to maintain their current monopoly over "public" parking. Town officials, at present, are in negotiations with the Colorado Department of Transportation (CDOT) to take over ownership of the Frontage Roads. Until now, this approach has always been considered a proposition that was too pricey. If the Town takes control, it should be considered that they will make permanent their practice in recent years of putting more and more parking, free or otherwise, on the Frontage Roads. In the process, critics say, making the community look like a "truck stop". Some are saying the Town needs to adopt "yield management" pricing. Simply put, when there is lower demand, lower the parking rates and when there is higher demand, raise the rates. In their view, if Vail is to continue to be considered a "quality product", there is no justification for free parking or the need to park on the Frontage Road.

Ultimate Irony - Town Turning Vail into Day Ski Area: The Town of Vail may well become the entity most responsible for downgrading the community from a high-end destination resort to a day-visitor area, through its Frontage Road parking and other policies. The irony, as some critics see it, will be that the Town of Vail government will be unable to take the initiative to adapt to promoting and operating the community as a destination resort, international or otherwise. Even after it has been the driving force behind a decade and a half of mandating huge increases in density to make it so.



Alluring Vail Storefront in the Contemporary International Style - Removing Barriers Between Shoppers and Merchandise

Vail Retail Business Mixed: Vail's same store [summer business](#) reported mixed results, with the Town showing its [total revenues](#) through November advancing over budgeted projections by nearly 16%. A year on year comparison shows the Town's [sales tax](#) revenues tracking normally, while all [other revenue](#) sources have greater variability. The [local merchants](#) continue to persevere, some in a more optimistic frame of mind than others. There are those saying their November business was disappointing. Their hope is that the remainder of the winter season is at least no worse than last year.

There are a few empty storefronts remaining vacant into the Holidays, where last year there were none. An early December promotion and holiday shopping, it is being reported, are positively benefiting many local businesses.

Bumping Along with the Status Quo: There are analysts saying, if the Town continues bumping along by maintaining the status quo of its pre-redevelopment economic business model, its resources will eventually become depleted requiring an increase in tax payer funded debt. The Town is currently looking for ways to roll over its existing debt, which is to be fully retired in 2012.

Critics are saying that the Town of Vail shows tepid aggressiveness in its [economic development initiatives](#) when its measure of success is to increase sales tax revenues above the rate of inflation as measured by the Consumer Price Index. Even though Vail is consistently near the top when compared with its North American competitors, the measure of success should be well beyond just maintaining the status quo.

Assertive Innovation Needed to Dial Up Progress: The lack of assertive innovation shows, in the view of some critics, that the emphasis of the Town's economic development goals needs to change toward a much more dynamic, longer term strategy. While reliance on the "drive market" is holding its own, it is not sufficient to provide the level of revenues needed to sustain all of the new development. There are those who believe that, though the Town hosts extensive special events, it needs to make greater investment in those events that increase consumer spending as opposed to those that just draw in large crowds of bargain minded visitors. Other resorts are taking a page from Vail's playbook and hosting competing special events themselves.

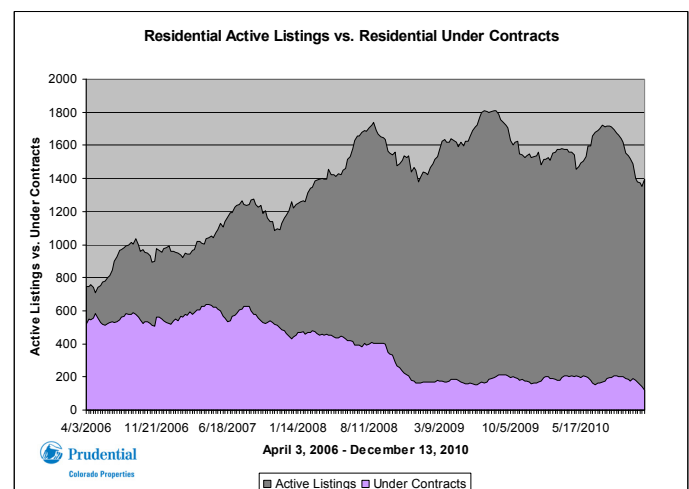
Reorganization is Not Reform: The Town is showing some movement to reorganize its economic development operations as the Town Council is considering merging and giving greater independence to its [Commission on Special Events](#) and the Vail Local Marketing District Advisory Council. Critics, however, are doubtful that the move will do little to go beyond the Town's conventional approach of solely concentrating on the "drive up" and domestic U.S. markets. The Town is locked into its repetitive behavior by relying on many of the same personalities who have prescribed the same thematic variation of a domestic business development agenda for over two decades. Many critics are of the opinion that a "new" internationalized leadership perspective has become necessary.

Independent Business Leadership Group Needed: Some commentators are voicing the need for the growing number of locals engaged in international business to exert their independence from the Town of Vail, which is now the only source of coordinated economic development efforts beyond Vail Resorts. There are local lodges reporting that they've had mixed success in attracting international destination guests by joining a reservation booking service operated by Vail Resorts that has a global reach. This service, some say, needs to become much more assertive on behalf of both the company and subscribing properties.

Town Sees Social Equity Agenda More Important Than Economic Development: Since Vail and Eagle County governments became involved in economic development in the last decade, they have been more bent on promoting social equity via their affordable housing projects, than delivering resort consumers targeted towards the core strengths of the local economy. This they have done by stimulating excessive private sector development growth, then taxing the gains to build more employee housing. A strategy that many in the dormant development industry agree is detrimental and no longer appropriate. In the view of some, these governments, including Vail, have reversed the sequencing formula for economic and social advancement, which is truncating the community's nimbleness to adjust to new realities and opportunities.

Real Estate Sales Rebounding: A [County wide report](#) shows the year to date dollar volume of sales has returned to its 2003 levels at just over \$1 billion, while number of units sold still lags at 800, equivalent to 1992. Vail is [fairing better](#) than most other resorts, however, the inventory of both active and on standby still remains at unprecedented levels. [October closings](#) were above average for the year. There remains a notable inventory of Vail [luxury residential properties](#) in recently completed projects.

Throughout Eagle County developers are strategically using the political climate for job creation to pressure elected officials to re-inflate the growth bubble. Estimates are between 6,000 - 10,000 units are or will be approved for development by local governments by the end of 2011. Developers are looking to increase the asset value of their



holdings to acquire funding to install infrastructure in anticipation of absorption of existing inventory within the next 3-5 years. Funding institutions may be more disciplined for the time being. But some analysts predict, in the long run, it is doubtful that they can overcome the excesses of human nature. Eagle County continues to experience high [foreclosure rates](#).

Aspen real estate is faring better than Vail with respect to average sales discount from asking price. Aspen for the year has been 11%, while Vail remains in the 20% to 40% range depending on location. The Aspen/Snowmass area however has been traumatized by large projects having financial difficulty. Some have had to suspend construction. Vail has all of its recession era projects completed, some units closed and the remainder available to market.

The Broader View: The Association is tracking national and global economic issues so that residential property owners have a larger context with which to evaluate the decisions and investments being made by the institutions and leaders that guide the economic development of the community.

The United States and Europe share the prospect of long-term anemic growth. Both face years of belt tightening to bring their burgeoning public debt into a healthy balance. The debt-ridden economies of many southern European countries threaten a potential [breakup of the European Union](#) and the demise of the Euro as a common currency. Countries that have instituted tough [belt tightening](#) measures are seeing a stronger economic rebound over those that have not reformed.

The United States has similar problems with runaway public debt and a significant devaluation of residential real estate. The magnitude of spending cuts needed to put the United States' public debt on the right track has been [outlined in a report](#) by the bipartisan [Deficit Commission](#). Few believe that the recommended reforms will be adopted in time to hasten economic recovery. Financial analysts are predicting that private investors increasingly will be burdened with the consequences of state and local governments [defaulting on public debt](#) rather than passing the load off onto taxpayers. Increasing public debts and falling tax revenues are causing lenders to be reluctant in extending preferential terms to governments taking on risky obligations.

Some analysts predict that, over the next five years, developing countries like China, India and Brazil will have nearly twice the rate of economic growth as developed western economies because they are not burdened with excessive sovereign debt. There is opportunity for increased international tourism from these countries as their [economic fortunes improve](#), as well as northern European countries like France and Germany.



One of Vail's Three Wired Bears



2011 Vail Election Year - Medical Marijuana, Spending, and Four Council Seats: Some in Vail would like to overturn the Town Council's ban on allowing medical marijuana dispensaries in the Town of Vail. The Town Council overturned a recommended approval by their planning commission to allow dispensaries saying it was inappropriate for a "family oriented" resort. The issue to have dispensaries or not was a matter of local control approved in a Statewide election. Colorado is one of 15 states that have legalized medical marijuana through voter initiatives. Eagle County put the matter to the voters in the past November's election; it passed handily with a 67% turnout of active voters.

Recently, a Vail proponent for the dispensaries told the Vail Town Council that the County proposal received 64% approval from Vail voters. This advocate told the Vail Town Council, if they won't remove the ban themselves, he and others will organize to bring it directly to the Vail voters.

Four Seats Open on Town Council in November: There is no indication from Council incumbents if they will again stand for election. Already the revolving door of past "electeds" is beginning to turn as some seek to return to their former seats. Some of these politicians are making the rounds of local power brokers. Early campaigning appears to signal that a scuffle may be taking shape between the "establishment" and those who want to break new ground. It is a distinct possibility that the focus of the coming election will localize the "new faces" theme of the national mid-term election with voters intent on constraining government spending and cost-cutting reform of the bureaucracy.

Conference Center Fund Reallocation Special Election: Voter sentiment weighs heavily on the sitting Council as they consider putting a major financial proposition before the Vail voters in a special election as early as March. Spending advocates for the \$9.3 million Conference Center Fund would like to put its reallocation before the voters sooner rather than later, so as not to negatively affect the fortunes of incumbents running for reelection. The special election can be held at any time prior to 90 days before the November 8th regular municipal election.

The [committee](#) charged with recommending projects for the reallocation is still [sifting through](#) several projects. Those receiving favor to date are a remodel of the Golf Club House - \$3.5 m, Vail Village Welcome Center remodel and expansion - \$2 m, Town wide signage/information/guest enhancement system - \$1 m, Dobson Arena expansion and remodel - \$2 m, and Ford Park Athletic Field realignment & artificial turf improvements - \$1 m.

There are those saying other projects should also be considered such as the acquisition and remodeling of the Cascade Village former Colorado Mountain College learning center. Others would like to see the money spent on the Vail Valley Medical Center. Still others don't think it should be spent until Vail has a better sense of what it may need to compete in the post recession economy. Should it be spent, some ask, on readying the community for drawing in international visitors to the 2015 World Alpine Championships and beyond?

Critics have already honed in on watching for the traditional “off season” tactic used by Vail governments of holding special elections when all but the most loyal few remain in town. As well, critics are looking at spending proposals that don't add directly to bringing people to the community who have money to spend on hotel rooms and real estate.

Town of Vail Spending Unabated - A Word of Caution: Recently major projects and budget authorizations are popping onto the Town Council's agenda: the controversial [Moroles sculpture relocation](#), a \$3.3 million bike path extension along the South Frontage Road - from Ford Park to East Vail, and a proposal to provide for the installation of infrastructure for the proposed Chamonix affordable housing site in West Vail. Others are jumping into the spending rush with a proposal to do a [series of projects](#) on Ford Park that would serve the Ford Amphitheater, including a plan to add a large free standing [permanent pavilion](#) structure near the old School House and a complex of new roads and pathways throughout the park.

There are those critical of the eastward expansion of the Frontage Road bike paths, when many residents in the West Vail Intermountain neighborhood believe they were short changed in a similar expansion project. They say the Town's realignment has created safety problems for pedestrians sharing the path with bike riders, forcing one or the other to move into the vehicular traffic lane. They believe the Town should solve existing conflicts before moving on to potentially creating new ones.

The scope of the Ford Park proposal is such that thoughtful deliberation should be given to all of the projects being pushed into the park. The Ford Park Master Plan should be amended only after giving the community ample opportunity to weigh in on the advisability of these proposals. As some critics view the situation, once again too many competing interests are trying to hang too many ornaments on the Ford Park Christmas tree. At what point, they ask, is more and more, too much.

There are observers who see some of these requests as make-work or politically motivated projects that are questionable given the election year press that may change community's priorities. The Homeowners Association has voiced the concern with local government officials that, since the recession, there are new higher standards of fiscal accountability that the Vail community has for its governing bodies.



Bearing on a Town Holiday Spending Spree

Town of Vail Affordable Housing: The Town would like to reduce its \$22 million indebtedness incurred when it bought the Timber Ridge affordable housing development for top dollar several years back. A flood of affordable rental units has put a cloud over whether, by doubling the size of Timber Ridge, it can be regularly filled with renters. Prior to the 2008 recession, the Town passed on the opportunity to continue their Timber Ridge leasing partnership with Vail Resorts. If the redevelopment doesn't proceed, the Town for 2011 is predicting lower occupancy and a break even budget for the aging complex. Lower occupancy can be partially attributed to Vail Resorts having built their own affordable housing in Lionshead, at the Town Council's insistence. The Association, at the time, urged both Vail Resorts and the Town of Vail to avoid taking divergent directions by pursuing separate projects. Should the redevelopment of Timber Ridge proceed, onlookers are watching to see if the Vail Town Council and their developer are being less risk adverse than is prudent, potentially exposing the project to a foreclosure takeover.

Eagle County October Unemployment Rate - 9.55%: The jobless numbers hit a [ten year high](#) for the October reporting period, the 3rd highest in the decade. The construction boom turned bust is causing an out-migration of development dependent workers. [Foreclosure rates](#) in worker communities remain on the rise. Yet in a [recent report](#), the [State Demographer](#) is predicting a 2% increase in job growth for Eagle County in 2011. Still there are those pushing and hoping for a return of the construction boom. There first have to be buyers to mop up the considerable inventory of



Vail employees working long hours amid the glitter

unsold units. Critics are saying the ongoing pressure to stimulate short-term job growth by promoting more speculative development is tantamount to driving forward while looking in the rear view mirror. Approving more development could further deflate the value of existing development. Future development, which is not to be built for several more years, needs to be evaluated according to the productive value of the interim uses that can be put on the land.

Environmental Issues Stacking Up: The effect of the pine beetle infestation could cause property values to be adversely affected if dead trees are not removed and if the land is not left in an aesthetically pleasing condition, so say some property value analysts. The Town of Vail continues removing dead trees from public

lands. Those concerned with wildfire danger want the Town to retest its mass evacuation plan based on this summer's Boulder, Colorado wildfire experience where the 911 fire alert system failed to notify property owners.

Colorado Department of Transportation (CDOT) is in the process of embracing a high speed rail system for the Interstate 70 mountain corridor between Denver and Eagle. The Town of Vail has included in its long-term recommendations for I-70 either burying or building a bypass tunnel. Meanwhile, little more has been done to reduce noise pollution from the Interstate, with the exception of continuing to build the Bald Mountain Road noise barrier berm. The berm is being constructed with road sand removed from Black Gore that had migrated from I-70 causing the stream to become polluted. In recent months anomaly readings in East Vail of certain water pollutants have shown up in Gore Creek. Research is continuing to find the source of the pollutant, which if found to be in conflict with State water quality standards, could become an issue for the community.

The Town has backed off of several environmental sustainability proposals that were to be included in development regulations. Instead they are using public education methods as a way to increase the community's awareness of what they can do to reduce negative environmental consequences.

A Glimpse of Vail in Aspen - Voter Rights for Non-Resident Property Owners: Participants at a recent Aspen/Snowmass community forum bemoaned the political rift between local residents and part time residents, who can't vote in local elections. This is a common theme in all resort communities, which some attribute as the root cause of a politically fractured community that stifles both its social and economic advancement. Full time residents fear losing their self-preservation control over local political institutions to non-residents, even though from different perspectives, they share the same community values. One Aspen pundit opined "You can never go back, you can only go forward. Nostalgia is not a realistic policy option. Everything is always changing."

The voters of Colorado also balked, when asked as part of a "poison pill" fiscal ballot initiative, to give non-resident property owners the right-to-vote on local property tax related matters. Some believe this would be a healthy step for Vail and other resort communities, through their Homeowner Rule Charters, to give their local residents the opportunity to extend voting rights to part-time residential property owners. Voting rights are an important element of "social capital", which some advocates believe necessary to building trusting relationships that are central to a forwarding thinking community.

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A Frosty Smile for the Vail Holidays

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SPECIAL EVENTS CALENDAR

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