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## **DURANGO, COLORADO, BUZZ DRIVES INCREASE IN REAL ESTATE VALUES, OPPOSITE NATIONAL TREND**

*Metropolitan resort locale named among top ski destinations and  
the place "Smart Money is Buying Real Estate Now" —  
Second Home Purchases at Durango Mountain Resort Soar in Response*

Durango, CO – From Oprah's "I love this place!" rave on national television to being listed by *Condé Nast Traveler* as one of the top 20 ski resorts in the U.S., to being dubbed the place "Smart Money is Buying Real Estate Now" by the *Robb Report*, small but striking Durango, Colorado, is getting an outsized amount of attention.

"We're being discovered by the world and I'm glad to say we are ready to take on the challenge of being both a great family destination and a great place to own a second home," reports Gary Derck, CEO of Durango Mountain Resort (DMR).

"Sales of real estate at DMR have continued to rise over the last two quarters and values are increasing at a very positive rate," says Derck, who confirms the resort remains committed to the environment and to maintaining DMR's reputation as Colorado's favorite family resort: 'Colorado. Family. Heaven'."

Durango's latest accolade is being named one of the nation's Top 12 distinctive historic destinations by the National Trust for Historic Preservation.

More than 100 years ago, the lure of gold and silver attracted the earliest prospectors to Durango," said Richard Moe, president of the National Trust for Historic Preservation in making the announcement. "Today, visitors come to this unspoiled mountain town because

Durango had the good sense to hang on to what makes it so special. The result is a vibrant community that offers travelers an ideal retreat."

What makes this small resort town so special? Natural beauty is certainly a part of it, as well as an extraordinary high quality of life with world-class dining, medical care, recreation and abundant activities for families and children. But it is the people who live here who make the town unique, and make visitors feel so welcome to the community.

Oprah, as well as the reporters for publications that recently lauded Durango, and visitors from around the region all notice that Durango's warm, welcoming locals truly love where they live, and the majority seeks to attract visitors and eagerly share the beauty of their home. In addition to the accolades it has recently captured, Durango is top on most travelers' list of the friendliest towns to visit.

"Our town really is unique. Our locals relish the chance to give visitors the inside scoop on our favorite restaurants, trails and things to do," enthuses Doug Lyon, Durango resident who will serve as Durango's Mayor *Pro Tem* in 2008. "It's as though our pleasure in this place is increased by sharing it."

"Durango's entire community values what we have and is passionately committed to preserving the environment and the 'real mountain town culture' that makes Durango unique," Derck confirms.

In step with that, Durango Mountain Resort is developing a gradually growing, environmentally sensitive 25-year Master Plan. Each of the six villages in the Master Plan includes conservation easements ensuring perpetual protection and beauty. Expansion and enhancements to the resort's amenities are underway in conjunction with an array of carefully crafted family homes and retreats always with a watchful eye on Mother Nature.

Durango Mountain Resort real estate is unique for many reasons. It is still a great value compared to any mountain resort in the West. The views are jaw-dropping. There is a product type for almost every family's interest, from secluded custom home retreats to superbly designed slopeside townhomes and condos, to affordable cabins along Nordic ski trails to the West's only snowmobile in/out neighborhood. For those who want the best slopeside location but want to pay only for what they actually use, DMR has both a private

residence club and fractional equity interests in the new Purgatory Lodge which is being built right at the base of the lifts.

“When Phase I of Purgatory Lodge is complete, DMR will be one of the highest quality, hassle-free and fun experiences for families in the resort industry,” predicts Derck. The developments at DMR are notable for quality use of natural stone, slate and native woods, and their emphasis on serving the needs of families with children and multi-generations coming to live and play in Durango’s beautiful San Juan Mountain’s wonderland.

The Animas River cuts through the area’s red rock, sandstone and purple mountain terrain and embraces the town itself. The river draws rafting and kayak aficionados and anglers seeking trout in its gold-medal waters. It is no wonder that the area is family travel Mecca for visitors of all ages and interests.

Durango’s natural beauty and historical interest combine in the town’s proximity to Mesa Verde National Park, the nation’s largest archeological preserve known for its Native American Cliff Dwellings, and because the town is home to one of the world’s few remaining steam trains. The Durango Silverton Narrow Gauge runs up to the mining town of Silverton, passing by the slopes of Durango Mountain Resort en route.

It is no wonder that an increasing number of families are choosing to make Durango their second home. The opportunity to own at Purgatory Lodge is highly popular, confirms Derck. More than one third of Purgatory Lodge fractional condominiums and Pinnacle Private Residences memberships have already been subscribed. “They are being snapped up rapidly because of the value offered by preconstruction prices. ‘Founders Prices,’ available to early stage purchasers, are set to increase next month,” says Derck.

Information on the DMR’s real estate offerings as well as local weather reports, on-slope conditions and lifts and trails are available online at [www.durangomountainresort.com](http://www.durangomountainresort.com).



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## Durango: The New Hot Spot of Real Estate

Posted By: [Mike Hegedus](#)

Topics: [Housing](#) | [Real Estate](#)

Sectors: [Construction and Materials](#)

When you live on the eastern slope of the Rocky Mountains in Colorado, and you watch your local weatherman in cities and towns like Denver, Colorado Springs, Pueblo, his butt always covers the Southwestern corner of the state. Ask him to move. Because behind his derriere is Durango, and one of 'the' newest real estate investment 'hot' spots in the country.



Yes, yes--real estate, housing sales, to coin a phrase-- 'sucks' right now. But in the real estate game ALL real estate is local, and investing in real estate is really investing in the future--not the now.

One of those 'futures' is in the Durango area. A town of 15,000 or so in the city limits, 35,000 or so in the surrounding area--Durango is one of those places, to quote Will Rogers, 'that is tough to get to, and proud of it.' Established in the late 1800's--it's been a stable, Western, community 'under the radar' of most Colorado visitors. Why go to Durango, when you can visit Aspen, or Telluride--you know, where you can bump into Tom and Penelope on the street.

But suppose you don't want to? Suppose you have, oh, 500 million bucks or more in your portfolio and you're looking to 'chill out'--be a 'real' person--someplace everybody knows your name, but doesn't care about the size of your wallet.

Durango.

Or at least that's what Rip Pratt of French & Co. out of Vero Beach Florida is counting on. Actually they're already seeing it. Very high net worth folks buying into a limited supply of land in the Durango area. Pratt's outfit owns 600 acres--and there aren't allot available thanks to conservation easements and national forest land--and is shepherding his clients/investors through the process of either turning the property into profits in resale--or in simply buying it and building something on it. That 5 million dollar lot we stood on over looking the most unbelievable scene of natural beauty nearly sold itself.

There is pressure on the low end market in Durango like there is everywhere else---and the high end stuff isn't flying off the shelf--BUT--sales on that high end are steady--very steady--with an eye to what the market will be like in two or three years. That's what investing is all about. And Durango is reaping the benefits--or those that are investing there now hope so.

Next time you watch your local weather guy--ask him to move his butt--who knows what you'll find behind it?

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## 6 terrific towns on the water

Many baby boomers dream of retiring somewhere by the water. These half-dozen places are on a lake, a river or an ocean - yet they won't sink your retirement budget.

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### Durango, CO



PHOTO: CHRIS GILES

The Animas River lures anglers and gawkers alike

• [Ultimate retirement guide](#)

**Pros:** Outdoor paradise with mild four-season weather.

**Cons:** Home prices aren't cheap.

If you don't think of Colorado as having much water, you clearly haven't been to Durango. Its name originates from the Basque word for "water town," thanks to the mighty Animas River, which flows almost parallel to Durango's Main Avenue. Vacationers flock here to kayak (the Animas has Class V rapids), wield their fly-fishing gear (rainbow and brown trout are plentiful) or simply take in water views (either from the town's 14,000-foot peaks, laced with hiking and biking trails, or from the network of shady parks that abut the river).

Now many of those weekend warriors are retiring, setting up base camp in condos near downtown and feeding their outdoor addiction daily. Durango is also popular with artists, who draw inspiration from the surrounding San Juan Mountains. And this place is paradise for foodies: The town boasts almost as many restaurants per capita as San Francisco. The farmer's market here is a weekend ritual for residents stocking up on organic fruit, artisanal goat cheese and other local treats.

In part because Durango snuggles up against the mountains, which limits the supply of buildable land, there has been no real estate bust here. The median sale price in La Plata County is up 18% through the second quarter of this year. Result: The typical three-bedroom home goes for \$500,000, making Durango the priciest of the six towns on our list. On the plus side, property taxes are low (they're subsidized by the county's booming natural gas industry).

Of course, where there are mountains there's usually snow. For most residents, that's just one more opportunity for recreation - such as skiing at Durango Mountain Resort, 25 miles to the north. Winters here are mild, with daytime temperatures often hitting the 40s and 50s. Summers are equally pleasant, with cool nights and 70° to 80° days.



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Durango: A town for all seasons

Ron Dungan  
The Arizona Republic  
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DURANGO, Colo. - The days are short, the nights are cold. The San Juan Mountains are covered in snow and Durango, Colo., welcomes the winter crowd: skiers and snowboarders who have come off the slopes of Purgatory Mountain.

Skiers flock here for the beauty of the Animas Valley, the laid-back, family-friendly vibe and the charm of historical downtown Durango.

Like many Colorado ski towns, Durango has refined its image, mixing Old West mythology with alpine recreation to create a New West reality. Think fine dining and funky Mexican; craft beer and red wine.

The result is an authentic, walkable downtown with buildings from the 1800s housing an appealing selection of restaurants, bars and hotels.

When to go

In winter, skiing is the main attraction. Those who want to be as close to the mountain as possible stay at Durango Mountain Resort. People who want proximity to nightlife, shopping, restaurants and day spas stay in downtown Durango, about 25 miles south. Committed skiers might make the 125-mile drive to Telluride.

In summer, it's all about the outdoors, with hiking, camping, biking, fishing, off-road tours and more. Scenic rides up the Animas Valley on the Durango and Silverton Narrow Gauge Railroad are popular all year, especially when fall colors are blazing.

Things to do

Of course, there is skiing. But when summer rolls around, Durango offers many options for recreation. Hiking trails are within minutes of downtown. Locals use the network of bike trails to commute to and from work. Fly-fishers can be on the Animas River in minutes. Outfitters offer expertise and rental gear for such adventures as rock climbing, horseback riding, mountain biking and fly-fishing.

One of the closest hikes to downtown is the Junction Creek portion of the Colorado Trail, just 4 miles from the intersection of U.S. 550 and 25th Street. Park at the trailhead marked for the Colorado Trail and walk along the creek. The path starts out easy, and toward the end climbs steeply to Gudy's Rest. For a great view of the Animas Valley, continue driving past the trailhead about 5 more miles to the overlook.

The Durango and Silverton Narrow Gauge Railroad leaves the downtown station nearly every day, snaking its way north through the gorgeous Animas Valley. In winter it stops at Cascade Canyon; in summer it makes a longer trip to Silverton, just up the mountain from Purgatory. Rates for the winter trip start at \$49 per

person; rates for the summer trip start at \$79.

### Getting there

It's a pretty, eight-hour drive from Phoenix to Durango, passing through Flagstaff, Monument Valley and southwestern Colorado. Durango has a small airport, and Frontier, United and US Airways provide non-stop and connecting flights.

### Where to eat, drink

- You do not have to break the bank to eat well in Durango. Gazpacho serves outstanding, fiery Mexican food for those not afraid of a little heat. Try the carne adovada, shredded pork marinated in red-chile sauce, cooked slowly, and served with a tortilla, rice and beans (\$10). Order at the counter at colorful, casual Nini's Taqueria. Choose tacos, quesadillas or burritos made with chicken, fish, shredded pork or beef and one of nine freshly made salsas. Prices range from \$5.25 to \$8.25.
- For an old-school experience, eat at Mahogany Grille in the Strater Hotel. The Strater is one of the oldest buildings in town, and its Victorian decor carries over into the restaurant as well as its drinking establishments, the Diamond Belle Saloon and the Office Spiritorium.
- Across the street, in keeping with the local architecture, Ken and Sue's also has a brick, old-timey exterior. But inside, the mood is contemporary, with soft light, warm colors, hardwood floors, modern art and jazz that's not played too loudly. Try the Prince Edward Island mussels (\$10) for an appetizer, or the white-chocolate cheesecake for dessert.
- Wine lovers will want to check out the Jean-Pierre Wine Bar. When we were there, a three-piece jazz band played well enough to make you take notice, but not loud enough to rule out conversation.
- Java lovers have many choices. Durango Coffee Co. is one. Magpie's Newsstand Cafe is another. Our favorite is the Steaming Bean, with good coffee, a cool vibe and friendly servers.
- For outstanding pastries and breads, drive about 3 miles down Florida Road to Bread, in the Ptarmigan Center.
- Beer geeks have plenty of places to explore. Steamworks Brewing Co. offers local brews, better-than-average bar food and live music. Carver Brewing Co. is the place for hopheads to enjoy a cold one, with good pale ales, including a cask-conditioned IPA. Durango Brewing Co. offers a milder selection of ales, wheats and lagers.