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MEMORANDUM

To: Sustainability Task Force
From: Dan Guimond, Nicole Monroe Layman, & Carol Stern, EPS
Subject: Telluride Region Economic Sustainability Model
Date: November 20, 2006

This memo serves as a brief introduction to the economic database developed for the Telluride Region Economic Sustainability Model. We will review the enclosed materials in the meeting scheduled for November 29th. The database is organized into five major sections Demographic Trends & Forecasts; Accommodations & Occupancy; Commercial; Local Expenditures, and Other. An overview of each section is outlined below.

The purpose of the November 29th meeting is to review the economic database and to discuss ways to refine and improve the base information going forward. EPS will also provide an overview of the model structure and options for testing future development scenarios.

Demographic Trends & Forecasts

The section of the model provides a historical and future view of important demographic data including trends for population, households, housing units and employment. The Colorado's Department of Local Affairs (DOLA) is the primary source for these figures. Housing unit trends were estimated based on U.S. Census information and local permit data. Employment trends by industry were collected from the U.S. Bureau of Labor Statistics. This data excludes proprietors and non-wage and salary income jobs and is typically lower than employment estimates provided by DOLA.

Accommodations & Occupancy

This section contains data about the regions accommodation inventory, occupancy, and lodging sales and tax revenues. Telluride Marketing, Inc. provided data inventory and regional occupancy data. EPS estimated the occupancy for Mountain Village and Telluride individually based on lodging tax trends. The finance departments in Mountain Village and Telluride provided lodging sales and tax data.

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Commercial Space & Sales

This section includes commercial inventories and sales tax trends for Mountain Village and Telluride. Detailed sales data by individual store is included in the model. However, due to confidentiality issues only the aggregate data is provided. This information was collected from each respective town's planning and finance departments.

Local Expenditures

This section contains data about expenditures made by different market segments including residents, second homeowners, overnight visitors, and day visitors. **Table 22** shows 2005 baseline retail expenditures by Food & Beverage and Other Retail. This figure was used as a control total for estimating expenditures by market segments. A series of detailed tables were then developed to estimate the portion of total Town sales that are generated by each market segment. This section of the model has a series of data points that need additional validation from primary data collection.

Other Data

This final section of the model includes variety of information about skier visits, enplanements, and attendance at festivals and conferences. RRC Associates, Telluride Marketing, Inc., and Telluride Conference Center provide the data for this section.



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Telluride Region Economic Sustainability Model November 20, 2006

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Telluride Region Economic Sustainability Model

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Demographics Trends & Forecasts

Table 1
San Miguel County Population, 1995-2004
Telluride Region Economic Sustainability Model

| Location | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | Change 95-00 | | Change 00-04 | |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|
| | | | | | | | | | | | Ann. # | Ann. % | Ann. # | Ann. % |
| San Miguel County | 5,489 | 5,804 | 5,953 | 6,453 | 6,533 | 6,594 | 6,956 | 7,135 | 7,173 | 7,222 | 221 | 3.7% | 157 | 2.1% |
| Mountain Village | 552 | 569 | 612 | 928 | 956 | 978 | 1,075 | 1,116 | 1,110 | 1,137 | 85 | 12.1% | 40 | 3.6% |
| Norwood | 482 | 497 | 476 | 473 | 453 | 438 | 459 | 473 | 478 | 483 | -9 | -1.9% | 11 | 0.2% |
| Ophir | 108 | 114 | 114 | 116 | 114 | 113 | 118 | 123 | 126 | 124 | 1 | 0.9% | 3 | 1.7% |
| Sawpit | 35 | 34 | 32 | 30 | 27 | 25 | 26 | 26 | 35 | 35 | -2 | -6.5% | 3 | 3.1% |
| Telluride | 1,912 | 1,997 | 2,059 | 2,130 | 2,182 | 2,221 | 2,318 | 2,352 | 2,348 | 2,335 | 62 | 3.0% | 29 | 2.0% |
| Unicorp. Area | 2,400 | 2,593 | 2,660 | 2,776 | 2,801 | 2,819 | 2,960 | 3,045 | 3,076 | 3,108 | 84 | 3.3% | 72 | 2.1% |

Source: Colorado Department of Local Affairs; Economic & Planning System

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Table 2
San Miguel County Population Forecast, 2005-2035
Telluride Region Economic Sustainability Model

| Location | 2005 | 2015 | 2025 | 2035 | Change 05-35 | |
|-------------------|-------|-------|--------|--------|--------------|--------|
| | | | | | Ann. # | Ann. % |
| San Miguel County | 7,317 | 9,726 | 12,200 | 14,365 | 235 | 2.3% |

Source: Colorado Department of Local Affairs; Economic & Planning System
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Table 3
San Miguel County Household Trends, 1995 - 2004
Telluride Region Economic Sustainability Model

| Description | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | Change 95-00 | | Change 00-04 | |
|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------------|--------|--------------|--------|
| | | | | | | | | | | | Ann. # | Ann. % | Ann. # | Ann. % |
| Total Households | 2,132 | 2,239 | 2,294 | 2,350 | 2,476 | 3,015 | 3,184 | 3,266 | 3,282 | 3,304 | 177 | 7.2% | 72 | 2.3% |
| Persons Per Household ¹ | 2.6 | 2.6 | 2.6 | 2.7 | 2.6 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | — | — | — | — |

¹Calculated from Total HH/General Population.

Source: Colorado Department of Local Affairs; Economic & Planning System

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Table 4
San Miguel County Household Forecast, 2005 - 2035
Telluride Region Economic Sustainability Model

| Description | 2005 | 2015 | 2025 | 2035 | Change 05-35 | |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|-------------|
| | | | | | Ann. # | Ann. % |
| Population | 7,317 | 9,726 | 12,200 | 14,365 | 235 | 2.3% |
| Household Size | 2.2 | 2.2 | 2.2 | 2.2 | -- | -- |
| Total Households¹ | 3,351 | 4,455 | 5,588 | 6,579 | 108 | 2.3% |

¹Calculated from Population/Population Per HH average (2002-2004) for forecaste period.

Source: Colorado Department of Local Affairs; Economic & Planning System

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Table 5
Housing Unit Trends, 2000-2005
Telluride Region Economic Sustainability Model

| | Factor | | | | 2000 Total Units ¹ | | | | 2005 New & Total Units | | | |
|--------------------|-----------|----------------------|-----------|-------|-------------------------------|----------------------|------------|--------------|------------------------|----------------------|------------|--------------|
| | Free Mkt. | 2 nd Home | Deed Rst. | Total | Free Mkt. | 2 nd Home | Deed Rst. | Total | Free Mkt. | 2 nd Home | Deed Rst. | Total |
| New Units | | | | | | | | | | | | |
| Telluride | 55% | 27% | 18% | 100% | 16 | 8 | 5 | 28 | 31 | 15 | 10 | 55 |
| Mountain Village | 14% | 48% | 38% | 100% | 10 | 34 | 27 | 70 | 9 | 31 | 24 | 64 |
| Total | | | | | 25 | 41 | 31 | 98 | 40 | 46 | 34 | 119 |
| Total Units | | | | | | | | | | | | |
| Telluride | 55% | 27% | 18% | 100% | 653 | 316 | 208 | 1,177 | 735 | 356 | 234 | 1,325 |
| Mountain Village | 14% | 48% | 38% | 100% | 144 | 491 | 387 | 1,022 | 175 | 595 | 469 | 1,239 |
| Total | | | | | 797 | 807 | 595 | 2,199 | 910 | 951 | 703 | 2,564 |

¹Excludes accomodation and short-term rentals

Source: US Census Bureau: C-40; Mountain Village Community Development; Economic & Planning Systems

Table 6
San Miguel County Employment By Industry, 1990-2005
Telluride Region Economic Sustainability Model

| Industry | 1990 | 1995 | 2000 | 2005 | Change 90-95 | | Change 95-00 | | Change 00-05 | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|
| | | | | | Ann. # | Ann. % | Ann. # | Ann. % | Ann. # | Ann. % |
| Agriculture | — | — | — | — | — | — | — | — | — | — |
| Mining | — | — | — | — | — | — | — | — | — | — |
| Utilities | — | — | — | 7 | — | — | — | — | — | — |
| Construction | 322 | 598 | 675 | 750 | 55 | 13.2% | 15 | 2.5% | 15 | 2.1% |
| Manufacturing | — | — | — | 116 | — | — | — | — | — | — |
| Wholesale Trade | — | 18 | 26 | 20 | — | — | 2 | 7.6% | -1 | -5.1% |
| Retail Trade | 248 | 485 | 477 | 431 | 47 | 14.4% | -2 | -0.3% | -9 | -2.0% |
| Trasportation & Warehousing | 15 | 16 | 18 | 44 | 0 | 1.3% | 0 | 2.4% | 5 | 19.6% |
| Source: Center for Business and Economic | 42 | 87 | 105 | 117 | 9 | 15.7% | 4 | 3.8% | 2 | 2.2% |
| Finance & Insurance | 46 | 121 | 119 | 125 | 15 | 21.3% | 0 | -0.3% | 1 | 1.0% |
| Real Estate | 176 | 254 | 320 | 276 | 16 | 7.6% | 13 | 4.7% | -9 | -2.9% |
| Professional & Technical Services | 43 | 124 | 131 | 146 | 16 | 23.6% | 1 | 1.1% | 3 | 2.2% |
| Management | — | — | — | 3 | — | — | — | — | — | — |
| Administrative & Waste Services | — | — | — | 182 | — | — | — | — | — | — |
| Educational Services | — | 10 | 16 | 50 | — | — | 1 | 9.9% | 7 | 25.6% |
| Health Care & Social Assistance | 48 | 68 | 68 | 144 | 4 | 7.2% | 0 | 0.0% | 15 | 16.2% |
| Arts, Entertainment & Recreation | — | — | — | — | — | — | — | — | — | — |
| Accomodation & Food Services | — | — | — | — | — | — | — | — | — | — |
| Other Services | 39 | 96 | 193 | 198 | 11 | 19.7% | 19 | 15.0% | 1 | 0.5% |
| Public Administration | 154 | 230 | 413 | 493 | 15 | 8.4% | 37 | 12.4% | 16 | 3.6% |
| Total¹ | 2,156 | 4,113 | 4,649 | 4,875 | 391 | 13.8% | 107 | 2.5% | 45 | 1.0% |

¹Industry numbers will not equal Total due to disclosure issues within the individual industries.

Source: Bureau of Labor Statistics; Economic & Planning Systems

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Table 7
San Miguel County Forecasted Job Growth, 2005-2035
Telluride Region Economic Sustainability Model

| Description | 2005 | 2015 | 2025 | 2035 | Change 05-35 | |
|-------------------|-------|--------|--------|--------|--------------|--------|
| | | | | | Ann. # | Ann. % |
| San Miguel County | 6,901 | 10,080 | 14,197 | 19,073 | 406 | 3.4% |

Source: DOLA: Center for Business and Economic Forecasting, Economic & Planning Systems
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Accommodations & Occupancy

Table 8
Telluride Region Accommodation Inventory, 1992-2005
Telluride Region Economic Sustainability Model

| Description | 1992 | 1995 | 2000 | 2005 | Change 92-95 | | Change 95-00 | | Change 00-05 | |
|--------------------|-------|-------|-------|-------|--------------|--------|--------------|--------|--------------|--------|
| | | | | | Ann. # | Ann. % | Ann. # | Ann. % | Ann. # | Ann. % |
| Pillow Count | 4,052 | 3,957 | 5,180 | 6,166 | -32 | -0.8% | 245 | 5.5% | 197 | 3.5% |
| Units ¹ | 941 | 858 | 1,213 | 1,337 | -28 | -3.0% | 71 | 7.2% | 25 | 2.0% |
| Ann. Occup. | — | — | 33% | 38% | — | — | — | — | — | — |

¹Includes hotel, bed and breakfast, condo and single -family units formally marketed (i.e., via property management groups or the community website)

Source: Telluride Marketing, Inc.; Economic & Planning Systems

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Table 9
Telluride Region Accommodation Inventory by Location, 2000-2005
Telluride Region Economic Sustainability Model

| Location | Units | | Change 00-05 | |
|------------------|--------------|--------------|--------------|-------------|
| | 2000 | 2005 | Ann. # | Ann. % |
| Telluride | 775 | 743 | -6 | -0.8% |
| Mountain Village | 453 | 578 | 25 | 5.0% |
| Other Areas | 18 | 16 | 0 | -2.3% |
| Total | 1,246 | 1,337 | 18 | 1.4% |

Source: Telluride Marketing, Inc.; Economic & Planning Systems

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Table 10
Telluride Region Occupancy Trends, 1997-2006
Telluride Region Economic Sustainability Model

| Month | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|----------------|------------|------------|------------|------------|------------|------|------|------|------------|------|
| January | 52% | 61% | 52% | 45% | 44% | 39% | -- | -- | 54% | 55% |
| February | 58% | 60% | 57% | 45% | 49% | 51% | -- | -- | 65% | 63% |
| March | 65% | 77% | 66% | 50% | 54% | 58% | -- | -- | 63% | 63% |
| April | 20% | 28% | 27% | 14% | 18% | 19% | -- | -- | 9% | 7% |
| May | 9% | 11% | 10% | 6% | 8% | 12% | -- | -- | 15% | 15% |
| June | 35% | 38% | 39% | 35% | 25% | 44% | -- | -- | 42% | 45% |
| July | 52% | 44% | 50% | 51% | 41% | 45% | -- | -- | 50% | 53% |
| August | 59% | 47% | 46% | 44% | 42% | 42% | -- | -- | 44% | 46% |
| September | 34% | 37% | 37% | 43% | 33% | 35% | -- | -- | 49% | -- |
| October | 16% | 16% | 16% | 16% | 12% | -- | -- | -- | 20% | -- |
| November | 13% | 12% | 10% | 16% | 16% | -- | -- | 10% | 11% | -- |
| December | 40% | 40% | 31% | 26% | 26% | -- | -- | 42% | 39% | -- |
| Average | 38% | 39% | 37% | 33% | 31% | -- | -- | -- | 38% | -- |

Source: Telluride Marketing, Inc.; Hill & Co. 2002 Analysis; Economic & Planning System
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Table 11
Mountain Village Lodging Sales, 2005
Telluride Region Economic Sustainability Model

| Description | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|--------------|--------------------|--------------------|--------------------|------------------|-----------------|--------------------|--------------------|--------------------|--------------------|------------------|------------------|--------------------|---------------------|
| Total | \$2,196,287 | \$3,048,508 | \$3,685,053 | \$151,530 | \$99,330 | \$1,070,424 | \$1,113,568 | \$1,114,759 | \$1,104,211 | \$333,732 | \$219,557 | \$3,280,169 | \$17,417,128 |

Source: Mountain Village Finance Department; Economic & Planning Systems
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Table 12
Mountain Village Lodging Tax Collections, 2005
Telluride Region Economic Sustainability Model

| Description | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|--------------|-----------------|------------------|------------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|------------------|------------------|
| Total | \$87,851 | \$121,940 | \$147,505 | \$6,061 | \$3,973 | \$42,817 | \$44,543 | \$44,590 | \$44,168 | \$13,349 | \$8,782 | \$131,207 | \$696,788 |

Source: Mountain Village Finance Department; Economic & Planning Systems
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Table 13
Telluride Lodging Sales, 2005
Telluride Region Economic Sustainability Model

| Description | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|----------------------|--------------------|--------------------|--------------------|------------------|------------------|--------------------|--------------------|------------------|--------------------|------------------|------------------|--------------------|---------------------|
| Hotels | \$646,800 | \$907,050 | \$1,035,100 | \$74,900 | \$159,700 | \$431,300 | \$569,450 | \$587,650 | \$776,300 | \$213,400 | \$73,200 | \$642,150 | \$6,117,000 |
| Management Companies | 1,136,700 | 1,398,350 | 1,853,750 | 100,100 | 83,900 | 723,300 | 603,150 | 303,850 | 1,095,400 | 85,100 | 66,850 | 1,131,700 | 8,582,150 |
| Individual Rentals | 3,850 | 4,250 | 11,600 | 1,650 | 0 | 2,400 | 2,300 | 2,300 | 4,100 | 0 | 0 | 19,850 | 52,300 |
| Total | \$1,787,350 | \$2,309,650 | \$2,900,450 | \$176,650 | \$243,600 | \$1,157,000 | \$1,174,900 | \$893,800 | \$1,875,800 | \$298,500 | \$140,050 | \$1,793,700 | \$14,751,450 |

Source: Town of Telluride; Economic & Planning Systems

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Table 14
Telluride Lodging Tax Collections, 2005
Telluride Region Economic Sustainability Model

| Description | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|----------------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|------------------|
| Hotels | \$12,936 | \$18,141 | \$20,702 | \$1,498 | \$3,194 | \$8,626 | \$11,389 | \$11,753 | \$15,526 | \$4,268 | \$1,464 | \$12,843 | \$122,340 |
| Management Companies | 22,734 | 27,967 | 37,075 | 2,002 | 1,678 | 14,466 | 12,063 | 6,077 | 21,908 | 1,702 | 1,337 | 22,634 | \$194,377 |
| Individual Rentals | 77 | 85 | 232 | 33 | 0 | 48 | 46 | 46 | 82 | 0 | 0 | 397 | \$1,046 |
| Total | \$35,747 | \$46,193 | \$58,009 | \$3,533 | \$4,872 | \$23,140 | \$23,498 | \$17,876 | \$37,516 | \$5,970 | \$2,801 | \$35,874 | \$295,029 |

Source: Town of Telluride; Economic & Planning Systems

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Table 15
Mountain Village & Telluride Lodging Sales and Occupancy, 2005
Telluride Region Economic Sustainability Model

| Month | Mountain Village | | Telluride | | Total Region | |
|----------------------|---------------------|------------|---------------------|------------|---------------------|------------|
| | Sales | Occup. | Sales | Occup. | Sales | Occup. |
| January | \$2,196,287 | 54% | \$1,787,350 | 56% | \$3,983,637 | 54% |
| February | \$3,048,508 | 75% | \$2,309,650 | 72% | \$5,358,158 | 73% |
| March | \$3,685,053 | 89% | \$2,900,450 | 89% | \$6,585,503 | 89% |
| April | \$151,530 | 4% | \$176,650 | 5% | \$328,180 | 4% |
| May | \$99,330 | 2% | \$243,600 | 8% | \$342,930 | 5% |
| June | \$1,070,424 | 26% | \$1,157,000 | 36% | \$2,227,424 | 30% |
| July | \$1,113,568 | 27% | \$1,174,900 | 36% | \$2,288,468 | 31% |
| August | \$1,114,759 | 27% | \$893,800 | 28% | \$2,008,559 | 27% |
| September | \$1,104,211 | 27% | \$1,875,800 | 58% | \$2,980,011 | 41% |
| October | \$333,732 | 8% | \$298,500 | 9% | \$632,232 | 9% |
| November | \$219,557 | 5% | \$140,050 | 4% | \$359,607 | 5% |
| December | \$3,280,169 | 80% | \$1,793,700 | 56% | \$5,073,869 | 69% |
| Total/Average | \$17,417,128 | 35% | \$14,751,450 | 38% | \$32,168,578 | 37% |

Source: Economic & Planning Systems

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Commercial Space & Sales

Table 16
Telluride Commercial Inventory, 2002
Telluride Region Economic Sustainability Model

| Block | Business/Building Name | Lot | Address | Lot Area | Total GFA for Site | | Projected GFA | | Existing GFA | | | | | | Remaining GFA | | | |
|-------|--------------------------|---------------------|--------------------------------|----------|--------------------|----------|---------------|---------------|--------------|--------|-------|--------|---------|--------|---------------|---------------|--------|-------|
| | | | | | Projected | Existing | Commercial | Institutional | Other | Retail | F & B | Office | Service | Vacant | Total | Institutional | Total | |
| 1 | Courthouse | 13, 15, 17 & 19 | 305 West Colorado Ave. | 12,500 | 15,550 | 12,500 | 0 | 15,550 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,500 | 3,050 |
| 1 | Miramonte | 7,9,11 | 333 W. Colorado Ave. | 9,375 | 18,750 | 18,750 | 5,100 | 13,650 | 0 | 1,600 | 0 | 1,500 | 0 | 2,000 | 5,100 | 13,650 | 0 | 0 |
| 1 | Telluride Mountain Title | 1,3,5 | 335 W. Colorado Ave. | 9,375 | 14,000 | 4,200 | 4,200 | 0 | 0 | 1,000 | 0 | 2,200 | 0 | 0 | 3,200 | 0 | 1,000 | 0 |
| 2 | Pederson | 1A, 2A | 398 W. Colorado Ave. | 5,922 | 10,000 | 5,700 | 7,200 | 0 | 0 | 1,800 | 0 | 5,400 | 0 | 0 | 7,200 | 0 | 0 | 0 |
| 2 | Vacant Lot | 4R | N/A | 3,125 | 4,400 | 0 | 2,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0 |
| 2 | Miller | 8 | 320 W. Colorado Ave. | 9,700 | 3,500 | 3,500 | 1,500 | 0 | 0 | 3,000 | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 | 0 |
| 2 | Old Power Building | 6R | 324 W. Colorado Ave. | 3,125 | 8,125 | 1,125 | 2,000 | 0 | 0 | 850 | 0 | 0 | 0 | 0 | 850 | 0 | 1,150 | 0 |
| 2 | BPOE Elks | 10, 12, A | 300 W. Colorado Ave. | 9,375 | 18,560 | 18,560 | 11,000 | 0 | 0 | 0 | 1,800 | 9,200 | 0 | 0 | 11,000 | 7,560 | 0 | 0 |
| 3 | New Sheridan | 25, 27 | 231 W. Colorado Ave. | 9,608 | 0 | 20,200 | 5,600 | 0 | 0 | 0 | 5,600 | 0 | 0 | 0 | 5,600 | 0 | 0 | 0 |
| 3 | Opera House | 29 | 227 W. Colorado Ave. | 2,500 | 6,000 | 6,000 | 700 | 0 | 0 | 0 | 700 | 0 | 0 | 0 | 700 | 0 | 0 | 0 |
| 3 | Steaming Bean | 31 | 217 W. Colorado Ave. | 3,125 | 4,000 | 2,000 | 2,000 | 0 | 0 | 0 | 1,600 | 0 | 0 | 0 | 1,600 | 0 | 400 | 0 |
| 3 | Mulford Building | 33 | 213 W. Colorado Ave. | 3,125 | 6,083 | 6,083 | 2,500 | 0 | 0 | 2,500 | 0 | 0 | 0 | 0 | 2,500 | 0 | 0 | 0 |
| 3 | Nugget | 35, 37, 39 | 201 W. Colorado Ave. | 7,500 | 12,125 | 12,125 | 12,125 | 0 | 4,000 | 1,500 | 0 | 5,900 | 725 | 0 | 12,125 | 0 | 0 | 0 |
| 3 | Ranta | N, Part 35, 37, 39 | 107 N. Fir St. | 1,875 | 2,400 | 2,400 | 1,000 | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 | 1,000 | 0 | 0 | 0 |
| 3 | Sunshine Pharmacy | 20 | 260 W. Colorado Ave. | 3,125 | 5,800 | 5,800 | 5,800 | 0 | 0 | 4,300 | 0 | 0 | 0 | 1,500 | 5,800 | 0 | 0 | 0 |
| 4 | Examiner | 22 | 236 W. Colorado Ave. | 3,125 | 5,150 | 4,750 | 4,750 | 0 | 0 | 0 | 0 | 4,750 | 0 | 0 | 4,750 | 0 | 0 | 0 |
| 4 | Macintosh | 24 | 228 W. Colorado Ave. | 4,375 | 9,400 | 9,400 | 9,400 | 0 | 0 | 3,300 | 0 | 3,300 | 0 | 3,300 | 9,900 | 0 | 0 | 0 |
| 4 | Pekkarine | 26 | 222 W. Colorado Ave. | 8,750 | 10,500 | 10,200 | 7,900 | 0 | 0 | 4,900 | 0 | 3,000 | 0 | 2,300 | 10,200 | 0 | 0 | 0 |
| 4 | Zolines | 32, 35 | 210, 216, 220 W. Colorado Ave. | 5,625 | 9,664 | 9,664 | 4,000 | 0 | 0 | 2,000 | 0 | 2,000 | 0 | 0 | 4,000 | 0 | 0 | 0 |
| 4 | Lorenz | 36 | 204 W. Colorado Ave. | 3,125 | 6,200 | 6,200 | 3,250 | 0 | 0 | 1,250 | 0 | 2,000 | 0 | 0 | 3,250 | 0 | 0 | 0 |
| 4 | Excelsior | 38 | 200 W. Colorado Ave. | 3,125 | 5,300 | 5,300 | 5,300 | 0 | 0 | 1,100 | 4,200 | 0 | 0 | 0 | 5,300 | 0 | 0 | 0 |
| 4 | Village Market | Block 4, Lot 3, TOT | 157 South Fir St. | 5,875 | 8,812 | 3,000 | 5,000 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 |
| 4 | Baked in Telluride | Block 4, Lot 1, TOT | 127 South Fir St. | 5,875 | 8,812 | 5,500 | 5,500 | 0 | 0 | 0 | 5,500 | 0 | 0 | 0 | 5,500 | 0 | 0 | 0 |
| 4 | Downstairs Deli | 49 | 121 W. Colorado Ave. | 3,125 | 5,600 | 4,200 | 3,000 | 0 | 0 | 1,500 | 1,500 | 0 | 0 | 0 | 3,000 | 0 | 0 | 0 |
| 4 | Benchmark Emporium | 41, 43 | 133, 135 W. Colorado Ave. | 6,250 | 12,500 | 12,500 | 10,000 | 0 | 0 | 2,500 | 0 | 7,500 | 0 | 0 | 10,000 | 0 | 0 | 0 |
| 5 | Jagged Edge | 45 | 131 W. Colorado Ave. | 3,125 | 4,375 | 3,785 | 1,838 | 0 | 0 | 1,438 | 0 | 400 | 0 | 0 | 1,838 | 0 | 0 | 0 |
| 5 | Train Lot | 47 | N/A | 3,125 | 4,000 | 900 | 2,000 | 0 | 0 | 0 | 0 | 0 | 900 | 900 | 0 | 1,100 | 0 | 0 |
| 5 | Black Bear Jewelry | 51 | 119 W. Colorado Ave. | 3,125 | 4,400 | 4,125 | 4,125 | 0 | 0 | 2,750 | 0 | 1,375 | 0 | 0 | 4,125 | 0 | 0 | 0 |
| 5 | Telluride Angler | 49 | 121 W. Colorado Ave. | 3,125 | 4,200 | 1,100 | 2,000 | 0 | 0 | 1,100 | 0 | 0 | 0 | 0 | 1,100 | 0 | 900 | 0 |
| 5 | Magic Market | 53 | 119 W. Colorado Ave. | 3,125 | 5,000 | 2,250 | 3,625 | 0 | 0 | 650 | 1,375 | 0 | 0 | 1,000 | 3,025 | 0 | 600 | 0 |
| 5 | Picaya | 57, 59 | 101, 105 W. Colorado Ave. | 6,250 | 9,000 | 6,120 | 6,120 | 0 | 0 | 3,060 | 3,060 | 0 | 0 | 0 | 6,120 | 0 | 0 | 0 |
| 5 | Telluride Sports | 40, 42, 44 | 150 W. Colorado Ave. | 6,250 | 12,375 | 8,000 | 10,000 | 0 | 0 | 8,000 | 0 | 3,300 | 0 | 0 | 11,300 | 0 | 0 | 0 |
| 5 | Heritage | 46, 48 | 125 W. Colorado Ave. | 9,375 | 11,100 | 15,500 | 11,100 | 0 | 0 | 2,300 | 800 | 4,700 | 0 | 0 | 7,800 | 0 | 3,300 | 0 |
| 5 | Wintercrown | 6, 50A | 100 W. Colorado Ave. | 15,625 | 33,000 | 3,100 | 22,000 | 0 | 0 | 5,500 | 5,000 | 10,100 | 0 | 0 | 20,600 | 0 | 1,400 | 0 |
| 6 | Diamond Tooth | Lot 1A | 145-191 South Pine St. | 11,750 | 26,900 | 26,900 | 10,300 | 0 | 0 | 4,800 | 0 | 3,500 | 1,000 | 1,000 | 10,300 | 0 | 0 | 0 |
| 6 | SMPA Lot | Lot 2 & 4 | 160 South Fir St. | 11,750 | 17,625 | 1,600 | 0 | 17,625 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,600 | 16,025 | 0 |
| 6 | Black Bear | 61, 63 | 101 E. Colorado Ave. | 6,250 | 20,950 | 20,950 | 11,250 | 0 | 3,750 | 13,450 | 3,750 | 3,750 | 0 | 0 | 24,700 | 0 | 0 | 0 |
| 6 | Goldsworthy | 67 | 115 E. Colorado Ave. | 6,250 | 9,500 | 9,500 | 9,500 | 0 | 0 | 9,500 | 0 | 0 | 0 | 1,500 | 11,000 | 0 | 0 | 0 |
| 6 | Bank Building | 69, 71 | 123 E. Colorado Ave. | 9,375 | 8,250 | 4,500 | 6,000 | 0 | 0 | 3,200 | 1,000 | 0 | 0 | 0 | 4,200 | 0 | 1,800 | 0 |
| 7 | Roma | 75, 77, 79 | 131 E. Colorado Ave. | 9,375 | 1,400 | 11,600 | 5,900 | 0 | 0 | 2,000 | 2,600 | 0 | 0 | 0 | 4,600 | 0 | 1,300 | 0 |
| 7 | Nunn & Wrench | 60, 62, 64, 66 | 100 E. Colorado Ave. | 12,500 | 18,750 | 12,000 | 9,200 | 0 | 0 | 0 | 9,200 | 0 | 0 | 0 | 9,200 | 0 | 0 | 0 |
| 7 | Eli Gordon | 68 | 122 E. Colorado Ave. | 6,250 | 9,375 | 2,000 | 5,000 | 0 | 0 | 2,000 | 0 | 0 | 0 | 0 | 2,000 | 0 | 3,000 | 0 |
| 7 | Telluride Emporium | 72 | 126 E. Colorado Ave. | 1,875 | 2,000 | 2,025 | 2,000 | 0 | 0 | 2,000 | 0 | 800 | 0 | 0 | 2,800 | 0 | 0 | 0 |

Table 16
Telluride Commercial Inventory, 2002
Telluride Region Economic Sustainability Model

| Block | Business/Building Name | Lot | Address | Lot Area | Total GFA for Site | | Projected GFA | | Existing GFA | | | | | | Remaining GFA Total | | |
|----------------------------|------------------------|---------------------|---------------------------|----------------|--------------------|----------------|----------------|---------------|--------------|----------------|---------------|----------------|--------------|---------------|---------------------|---------------|----------------|
| | | | | | Projected | Existing | Commercial | Institutional | Other | Retail | F & B | Office | Service | Vacant | | Total | Institutional |
| 7 | Wizard Video | 74 | 130 E. Colorado Ave. | 2,250 | 4,500 | 4,500 | 4,500 | 0 | 0 | 1,000 | 2,500 | 1,000 | 0 | 0 | 4,500 | 0 | 0 |
| 8 | Gargoyle | 76, 78 | 124 E. Colorado Ave. | 8,125 | 8,700 | 8,400 | 8,400 | 0 | 0 | 1,800 | 5,800 | 800 | 0 | 0 | 8,400 | 0 | 0 |
| 8 | First National Bank | 6A | 120 South Pine St. | 5,875 | 8,813 | 4,500 | 4,500 | 0 | 0 | 0 | 0 | 3,000 | 1,500 | 0 | 4,500 | 0 | 0 |
| 8 | Livery | 2A | 110 South Pine St. | 1,700 | 1,700 | 1,700 | 1,700 | 0 | 1,200 | 0 | 0 | 0 | 0 | 0 | 1,200 | 0 | 500 |
| 8 | Ah Hah School | Block 8, Lots 1 & 3 | 135 S. Spruce St. | 2,500 | 5,000 | 5,000 | 5,000 | 0 | 0 | 1,500 | 0 | 1,200 | 0 | 0 | 2,700 | 0 | 2,300 |
| 8 | New Dalton Building | A | 223 E. Colorado Ave. | 4,500 | 3,000 | 3,000 | 3,000 | 0 | 0 | 3,000 | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 |
| 8 | Telluride Mountaineer | 93 | 219 E. Colorado Ave. | 2,000 | 2,000 | 1,000 | 2,000 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 1,000 | 0 | 1,000 |
| 8 | Hellbent Leather | 89 | 213 E. Colorado Ave. | 2,000 | 0 | 1,500 | 800 | 0 | 0 | 800 | 0 | 0 | 0 | 0 | 800 | 0 | 0 |
| 8 | Telluride Music | 81 | 201 E. Colorado Ave. | 3,125 | 3,500 | 1,500 | 1,500 | 0 | 0 | 1,500 | 0 | 0 | 0 | 0 | 1,500 | 0 | 0 |
| 9 | Silver Trestle | 83A | 205, 209 E. Colorado Ave. | 4,375 | 7,500 | 4,200 | 4,200 | 0 | 0 | 0 | 0 | 4,200 | 0 | 0 | 4,200 | 0 | 0 |
| 9 | Wasatch 11 | 87 | 215 E. Colorado Ave. | 2,300 | 0 | 4,440 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Maggie's | 91 | 217 E. Colorado Ave. | 2,000 | 4,000 | 4,000 | 1,200 | 0 | 0 | 0 | 1,200 | 0 | 0 | 0 | 1,200 | 0 | 0 |
| 9 | Wasatch 1V | 95 | 221 E. Colorado Ave. | 3,300 | 6,600 | 6,600 | 1,000 | 0 | 0 | 1,000 | 0 | 3,000 | 0 | 0 | 4,000 | 0 | 0 |
| 9 | Hardware | 80, 82 | 200 E. Colorado Ave. | 6,250 | 15,000 | 15,000 | 9,500 | 0 | 0 | 9,500 | 0 | 0 | 0 | 0 | 9,500 | 4,500 | 0 |
| 9 | New San Juan | 84A | 220 E. Colorado Ave. | 9,375 | 17,000 | 17,000 | 13,100 | 0 | 0 | 3,300 | 0 | 9,800 | 0 | 0 | 13,100 | 0 | 0 |
| 9 | Telluride Times | A | 224 E. Colorado Ave. | 4,687 | 8,000 | 19,500 | 4,300 | 0 | 0 | 2,300 | 0 | 17,200 | 0 | 0 | 19,500 | 0 | 0 |
| 9 | Bank of Telluride | 98A | 238 W. Colorado Ave. | 10,938 | 5,000 | 16,406 | 0 | 0 | 0 | 7,000 | 0 | 7,000 | 0 | 0 | 14,000 | 0 | 0 |
| 9 | Voodoo Lounge | Lot 2 | 223 E. Colorado Ave. | 11,750 | 17,625 | 1,500 | 0 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 6,500 |
| 11 | Main Street Condos | 113 & 115 | 373 E. Colorado Ave. | 6,250 | 9,375 | 7,200 | 800 | 0 | 0 | 800 | 0 | 0 | 0 | 0 | 800 | 0 | 0 |
| 11 | Kees Building | 107 | 309 E. Colorado Ave. | 3,125 | 4,400 | 4,000 | 3,000 | 0 | 0 | 1,500 | 0 | 1,500 | 0 | 0 | 3,000 | 0 | 0 |
| 11 | Vacant Lot | 101A | 307 E. Colorado Ave. | 6,250 | 9,375 | 0 | 4,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000 |
| 11 | Parkside | 117A | 395 E. Colorado Ave. | 6,000 | 10,937 | 10,937 | 1,250 | 0 | 0 | 0 | 0 | 1,250 | 0 | 0 | 1,250 | 0 | 0 |
| 11 | New Borman Building | 105 & 107 | 311 E. Colorado Ave. | 9,375 | 7,000 | 14,000 | 7,000 | 0 | 0 | 0 | 0 | 0 | 1,000 | 6,000 | 7,000 | 0 | 0 |
| 12 | Post Office | 98A | 238 E. Colorado Ave. | 10,937 | 12,000 | 8,750 | 0 | 12,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,750 | 3,250 |
| 12 | Pauls Vacant Lots | | 302-390 E. Colorado | 30,000 | 45,000 | 0 | 18,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,500 |
| 15 | Camels Garden | Lot 1A, | 250 San Juan Ave. | 14,000 | 20,000 | 20,000 | 7,500 | 0 | 0 | 3,800 | 2,200 | 0 | 1,500 | 0 | 7,500 | 0 | 0 |
| 17 | Stronghouse | Lot 11 & 13 | 263 San Juan Ave. | 29,375 | 44,063 | 2,400 | 17,625 | 0 | 0 | 0 | 0 | 2,400 | 0 | 0 | 2,400 | 0 | 15,225 |
| 22 | Ice House | Lot 1 | 325 San Juan Ave. | 23,500 | 35,250 | 2,000 | 7,000 | 0 | 0 | 600 | 600 | 0 | 0 | 0 | 1,200 | 0 | 5,800 |
| 22 | La Marmot | Lot 2 | 150 San Juan Ave. | 5,000 | 2,800 | 1,800 | 1,800 | 0 | 0 | 0 | 1,800 | 0 | 0 | 0 | 1,800 | 0 | 0 |
| 23 | Vacant Lots | Lots 6,8,10,A | N/A | 17,625 | 26,437 | 2,500 | 9,000 | 0 | 0 | 0 | 800 | 0 | 0 | 0 | 800 | 0 | 8,200 |
| 23 | Old Magic Market | Lot 17 | 115 W. Colorado Ave. | 5,875 | 10,300 | 10,300 | 4,200 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | 3,000 | 0 | 1,200 |
| 23 | Library | Lot 9 | 100 W. Pacific Ave. | 17,625 | 0 | 8,250 | 0 | 25,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 0 |
| 27 | Pick-N-Gad | Lot 14A | 220 S. Pine St. | 5,875 | 8,000 | 2,500 | 2,500 | 0 | 0 | 0 | 0 | 2,500 | 0 | 0 | 2,500 | 0 | 0 |
| 27 | Pacifica House | Lots 9,11 | 124 E. Pacific Ave. | 6,000 | 9,000 | 9,000 | 1,300 | 0 | 0 | 0 | 1,300 | 0 | 0 | 0 | 1,300 | 0 | 0 |
| 27 | San Miguel Condos | Lot A & B | 255, 259 S. Spruce | 3,900 | 7,612 | 7,612 | 3,000 | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 | 3,000 | 0 | 0 |
| 27 | Beaver Pond Condos | Lot C | 299 S. Spruce | 2,600 | 3,400 | 3,400 | 800 | 0 | 0 | 0 | 0 | 800 | 0 | 0 | 800 | 0 | 0 |
| 31 | Scarpe | Lot 6, TOT | 232 East Pacific Ave. | 5,200 | 7,000 | 7,000 | 1,000 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 |
| 31 | Vacant Lot | Lot 5A & 7A | N/A | 4,200 | 7,000 | 0 | 2,200 | 0 | 0 | 0 | 0 | 0 | 0 | 2,900 | 2,900 | 0 | 0 |
| Total | | | | 570,867 | 810,318 | 567,007 | 399,958 | 91,825 | 8,950 | 141,248 | 63,885 | 134,325 | 5,725 | 25,400 | 379,533 | 75,060 | 103,500 |
| Businesses (Number) | | | | | | | | | 3 | 48 | 23 | 35 | 5 | 11 | 72 | 8 | — |
| Average Size (SF) | | | | | | | | | 2,983 | 2,943 | 2,778 | 3,838 | 1,145 | 2,309 | 5,271 | 9,383 | — |

Source: Town of Telluride, Economic & Planning Systems
H:\16840-Telluride Region Economic Sustainability Modeling\Models\16840Model\11-20-06.xls\Comm-->

Table 17
Mountain Village Commercial Inventory, 2006
Telluride Region Economic Sustainability Model

| Building | Owner Name | Leasee Name | Category | | Space (Sq. Ft.) | | |
|----------------------------|--|--|----------|-----------------|-----------------|--------|--------|
| | | | Main | Detailed | Rented | Owned | Total |
| Allred's Restaurant | TSG Ski & Golf, LLC, | | Retail | Food & Beverage | 0 | 8,641 | 8,641 |
| Bear Creek Lodge | Telluride Bear, LLC, | | Service | Service | 0 | 0 | 9,375 |
| Big Billie's Commercial | TSG Ski & Golf, LLC, | Big Billie's Restaurant | Retail | Food & Beverage | 0 | 14,956 | 14,956 |
| Blue Mesa Lodge | CSO Blue Mesa Partners and Telluride Associates, | 17 Telluride Resort Quest | Office | Office | 901 | 0 | 901 |
| Blue Mesa Lodge | CSO Blue Mesa Partners and Telluride Associates, | 19 La Piazza Del Villaggio Ristorante | Retail | Food & Beverage | 915 | 0 | 915 |
| Blue Mesa Lodge | CSO Blue Mesa Partners and Telluride Associates, | 19 La Piazza Del Villaggio Ristorante | Retail | Food & Beverage | 3,355 | 0 | 3,355 |
| Blue Mesa Lodge | CSO Blue Mesa Partners and Telluride Associates, | 19 La Piazza Del Villaggio Ristorante | Retail | Food & Beverage | 708 | 0 | 708 |
| Blue Mesa Offices | Telluride Mountain Village Resort Company, | 64 Poachers Pub | Retail | Food & Beverage | 1,731 | 0 | 1,731 |
| Blue Mesa Offices | Mountain Village Metropolitan District, | Town of Mountain Village | Office | Office | 0 | 0 | 1,134 |
| Blue Mesa Offices | Telluride Mountain Village Resort Company, | Telluride Adaptive Sports Program | Office | Office | 0 | 0 | 7,532 |
| Columbia Place-GroundFloor | TSG Asset Holdings, LLC, | That Pizza Place | Retail | Food & Beverage | 0 | 3,674 | 3,674 |
| Columbia Place-SecondFloor | TSG Ski & Golf, LLC, | TS&G Ski and Golf, Co. | Office | Office | 0 | 3,594 | 3,594 |
| Fire House | Mountain Village Metropolitan District, | Mountain Village Metropolitan District | Office | Office | 0 | 0 | 2,698 |
| Fire House | Town of Mountain Village, | Town of Mountain Village | Office | Office | 0 | 0 | 6,146 |
| Fire House | Telluride Fire Protection District, | Telluride Fire Protection District/ MV Police Dept. | Other | Other | 0 | 0 | 6,001 |
| Franz Klammer II | TSG Asset Holdings, LLC, | 51 Telluride SlopeStyle | Retail | Apparel | 974 | 0 | 974 |
| Franz Klammer II | Mountain Village Metropolitan District, | Mountain Village Guest Services | Service | Service | 0 | 0 | 22,609 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 25 Telluride Real Estate Corp | Office | Office | 566 | 0 | 566 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 31 Telluride Sports | Retail | Sporting Goods | 5,357 | 0 | 5,357 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 31 Telluride Sports | Retail | Sporting Goods | 351 | 0 | 351 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 34 Black Bear Trading Company | Retail | Other | 2,315 | 0 | 2,315 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 38 Diggity Doggs, Inc. | Retail | Food & Beverage | 77 | 0 | 77 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 38 Diggity Doggs, Inc. | Retail | Food & Beverage | 100 | 0 | 100 |
| Franz Klammer Lodge | TREC Office-MV, LLC, | 49 Telluride Orthotic Lab, LLC dba Screamin' Doggies | Office | Office | 400 | 0 | 400 |
| Franz Klammer Lodge | TREC Office-MV, LLC, | 50 Telluride Mountain Gallery | Retail | Other | 1,800 | 0 | 1,800 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | 57 Winston Gallery Of Fine Art, LLC | Retail | Other | 1,220 | 0 | 1,220 |
| Franz Klammer Lodge | TSG Asset Holdings, LLC, | Vacant | Vacant | Vacant | 0 | 0 | 555 |
| Franz Klammer Lodge | TREC Office-MV, LLC, | Telluride Real Estate Corporation | Office | Office | 0 | 0 | 1,000 |
| Franz Klammer Lodge | TREC Office-MV, LLC, | Telluride Real Estate Corporation | Office | Office | 0 | 4,142 | 4,142 |
| Gard Shack | Telluride Mountain Village Resort Company, | Vacant | Vacant | Vacant | 0 | 0 | 163 |
| Golf Club House | TSG Ski & Golf, LLC, | 31 Telluride Sports | Retail | Sporting Goods | 1,215 | 0 | 1,215 |
| Golf Club House | TSG Ski & Golf, LLC, | | Retail | Food & Beverage | 0 | 18,952 | 18,952 |
| Gondola | Mountain Village Metropolitan District, | Post Office; Gondola; Mountain Village Market | Service | Service | 0 | 0 | 3,430 |
| Gondola Commercial | Warmside-Corona Apartments LLC, | 31 Telluride Sports | Retail | Sporting Goods | 3,429 | 0 | 3,429 |

Table 17
Mountain Village Commercial Inventory, 2006
Telluride Region Economic Sustainability Model

| Building | Owner Name | Leasee Name | Category | | Space (Sq. Ft.) | | |
|-------------------------------|---|--|----------|-----------------|-----------------|--------|--------|
| | | | Main | Detailed | Rented | Owned | Total |
| Gondola Commercial | Warmside-Corona Apartments LLC, | | Retail | | 0 | 19,700 | 19,700 |
| Gondola Commercial(Magic Carp | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co. Ticket Sales; Children's Ski School | Retail | Other | 0 | 26,150 | 26,150 |
| Gorrono Restaurant/Bar | TSG Ski & Golf, LLC, | | Retail | | 0 | 15,384 | 15,384 |
| Granita | Dynamo Properties, LLC, | 47 Paragon Ski & Sport | Retail | Sporting Goods | 2,364 | 0 | 2,364 |
| Granita | Entrust Administration, Inc, fbo Diane Wolfson SEP IRS, | 7 Dance School (non profit) | Service | Service | 200 | 0 | 200 |
| Granita | Borman, Scott & Julie | Granita Professional Offices | Office | Office | 0 | 0 | 705 |
| Granita | Wolfson, Diane | Law Offices of Diane Wolfson | Office | Office | 0 | 1,002 | 1,002 |
| Granita | Wolfson, Diane | Law Offices of Diane Wolfson | Office | Office | 0 | 1,476 | 1,476 |
| Granita | Wolfson, Diane | Law Offices of Diane Wolfson | Office | Office | 0 | 518 | 518 |
| Heritage Crossing | JHS & RMT Heritage Crossing Commercial Units, LLCs, | 31 Telluride Sports | Retail | Sporting Goods | 2,226 | 0 | 2,226 |
| Heritage Crossing | JHS & RMT Heritage Crossing Commercial Units, LLCs, | 31 Telluride Sports | Retail | Sporting Goods | 2,586 | 0 | 2,586 |
| Heritage Crossing | Cottam Properties, LLC, | 66 Tracks Café | Retail | Food & Beverage | 1,846 | 0 | 1,846 |
| Heritage Crossing | Convergence Clubs, LLC, | | Retail | Apparel | 0 | 3,756 | 3,756 |
| Heritage Crossing | AMMV Investments, LLC, | | Retail | | 0 | 641 | 641 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 13 Christy Sports, LLC | Retail | Sporting Goods | 630 | 0 | 630 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 13 Christy Sports, LLC | Retail | Sporting Goods | 1,829 | 0 | 1,829 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 13 Christy Sports, LLC | Retail | Sporting Goods | 537 | 0 | 537 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 13 Christy Sports, LLC | Retail | Sporting Goods | 447 | 0 | 447 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 20 American N. Bank | Service | Service | 214 | 0 | 214 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 20 American N. Bank | Service | Service | 434 | 0 | 434 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 25 Telluride Properties | Service | Service | 225 | 0 | 225 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 36 9545 | Retail | Food & Beverage | 993 | 0 | 993 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 36 9545 | Retail | Food & Beverage | 285 | 0 | 285 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek boardroom | Office | Office | 0 | 556 | 556 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek sales office | Office | Office | 0 | 304 | 304 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek hotel laundry service | Service | Service | 0 | 548 | 548 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek hotel lobby | Service | Service | 0 | 2,267 | 2,267 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek ski valet | Service | Service | 0 | 144 | 144 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek hotel offices | Office | Office | 0 | 577 | 577 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | In at Lost Creek hotel offices | Office | Office | 0 | 649 | 649 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | Inn at Lost Creek fitness room | Other | Other | 0 | 277 | 277 |
| Inn At Lost Creek | RAL Mountain Village Lodging LLC, | 9545 | Retail | Food & Beverage | 0 | 536 | 536 |
| Le Chamonix | LaChamonix II, LLC, | 35 Boot Doctors, The | Retail | Sporting Goods | 1,800 | 0 | 1,800 |
| Le Chamonix | Boot Doctors, Inc, | | Retail | Sporting Goods | 0 | 2,159 | 2,159 |
| Le Chamonix | Boot Doctors, Inc, | | Retail | Sporting Goods | 0 | 1,255 | 1,255 |
| Le Chamonix | LaChamonix II, LLC, | | Office | Office | 0 | 0 | 1,983 |
| Lodge At Mountain Village | Telluride Mountain Village Ventures, LLC, | Telluride Real Estate Corporation | Office | Office | 0 | 5,448 | 5,448 |
| Maint Shops | Mountain Village Metropolitan District, | Maintenance Shops | Service | Service | 0 | 0 | 13,200 |

Table 17
Mountain Village Commercial Inventory, 2006
Telluride Region Economic Sustainability Model

| Building | Owner Name | Leasee Name | Category | | Space (Sq. Ft.) | | |
|----------------|-----------------------------|-------------------------------------|----------|----------|-----------------|---------|---------|
| | | | Main | Detailed | Rented | Owned | Total |
| Palmyra | Sams-Telco Partnership, | 1 Telluride Stone, Company | Retail | | 300 | 0 | 300 |
| Palmyra | Sams-Telco Partnership, | 14 Forebears | Service | Service | 2,207 | 0 | 2,207 |
| Palmyra | Sams-Telco Partnership, | 2 Wells Fargo Bank | Service | Service | 2,464 | 0 | 2,464 |
| Palmyra | Sams-Telco Partnership, | 2 Wells Fargo Bank | Service | Service | 150 | 0 | 150 |
| Palmyra | Sams-Telco Partnership, | Peaks Real Estate | Office | Office | 2,846 | 0 | 2,846 |
| Palmyra | Sams-Telco Partnership, | 3 Telluride Foundation | Other | Other | 1,708 | 0 | 1,708 |
| Palmyra | Sams-Telco Partnership, | 33 Architects Colaborative | Office | Office | 150 | 0 | 150 |
| Palmyra | Sams-Telco Partnership, | VACANT | Vacant | Vacant | 2,063 | 0 | 2,063 |
| Palmyra | Sams-Telco Partnership, | 44 James Hughes Construction | Other | Other | 200 | 0 | 200 |
| Palmyra | Sams-Telco Partnership, | 55 Reed & Fanos, Attorney At Law | Service | Service | 924 | 0 | 924 |
| Palmyra | Sams-Telco Partnership, | Kent Building Co. | Service | Service | 0 | 713 | 713 |
| Peaks Hotel | Telluride Resort & Spa, LP, | 21 Nels Cary, Inc. | Office | Office | 2,000 | 0 | 2,000 |
| Peaks Hotel | Telluride Resort & Spa, LP, | 54 Peak Performance Therapy P.C. | Service | Service | 70 | 0 | 70 |
| Peaks Hotel | Telluride Resort & Spa, LP, | 58 Audio Visual Services Group, Inc | Service | Service | 70 | 0 | 70 |
| Peaks Hotel | Telluride Resort & Spa, LP, | 8 Kishmir Boutique | Retail | Apparel | 408 | 0 | 408 |
| Peaks Hotel | Telluride Resort & Spa, LP, | | Other | Other | 0 | 105,452 | 105,452 |
| Prospect Plaza | KN Energy, Inc, | 39 Econstruction, Inc | Office | Office | 900 | 0 | 900 |
| Prospect Plaza | KN Energy, Inc, | 61 Artistic Systems, LLC | Office | Office | 800 | 0 | 800 |
| Prospect Plaza | KN Energy, Inc, | Kinder Morgan | Service | Service | 0 | 0 | 2,050 |
| Prospect Plaza | KN Energy, Inc, | Kinder Morgan | Service | Service | 0 | 0 | 3,864 |
| Prospect Plaza | Gies, Russell J & Helen M | Vacant | Vacant | Vacant | 0 | 0 | 1,580 |
| Prospect Plaza | Lot 648B, LLC, | Industrial- laydown area | Other | Other | 0 | 0 | 25,000 |
| Prospect Plaza | Kyne, LLC, | Eidelweiss Wood Flooring | Service | Service | 0 | 861 | 861 |
| Prospect Plaza | KF-WK-LLC, | Mountain West Importers | Office | Office | 0 | 2,007 | 2,007 |
| Prospect Plaza | Double G Partners, LLC, | | Office | Office | 0 | 701 | 701 |
| Prospect Plaza | Livemore, John & Suzanne | Telluride Roofing | Other | Other | 0 | 1,565 | 1,564 |
| Prospect Plaza | Livemore, John & Suzanne | Telluride Roofing | Other | Other | 0 | 543 | 543 |
| Prospect Plaza | Gleason, George Robert | Boot Doctors | Other | Other | 0 | 1,395 | 1,395 |
| Prospect Plaza | Sherry Holdings LLC, | Telluride Landworks | Office | Office | 0 | 701 | 701 |
| Prospect Plaza | Mericana Corporation, | | Office | Office | 0 | 650 | 650 |
| Prospect Plaza | Mericana Corporation, | | Office | Office | 0 | 1,603 | 1,603 |
| Prospect Plaza | Wilson, III, George W. | GW Concrete | Service | Service | 0 | 542 | 542 |

Table 17
Mountain Village Commercial Inventory, 2006
Telluride Region Economic Sustainability Model

| Building | Owner Name | Leasee Name | Category | | Space (Sq. Ft.) | | |
|------------------------|--|--|----------|-----------------|-----------------|--------|--------|
| | | | Main | Detailed | Rented | Owned | Total |
| Reception Ctr | Town of Mountain Village | Dial-A-Ride; Mountain Village Guest Services | Service | Service | 0 | 0 | 392 |
| See Forever | SFV/CRG Ventures II, LLC, | Under construction | Retail | Food & Beverage | 0 | 0 | 4,066 |
| Shirana | Meek, Daniel Harper | Media Ranch, Inc. | Office | Office | 600 | 0 | 600 |
| Shirana | Meek, Daniel Harper | 9 Media Ranch, Inc | Office | Office | 1,014 | 0 | 1,014 |
| Shirana | Sebree, Frank P. & Mary Ann | Converted to Residential | Other | Other | 0 | 0 | 330 |
| Shirana | Sebree, Frank P. & Mary Ann | Converted to Residential | Other | Other | 0 | 0 | 1,314 |
| Shirana | Meek, Daniel Harper | Media Ranch, Inc. | Office | Office | 0 | 0 | 332 |
| Shirana | Hayes, William D. & Gloria D. | | Office | Office | 0 | 390 | 390 |
| The Centrum | Wollman Trust, Stanley & Maxine | 16 Jack Wesson Architects/San J. Properties | Office | Office | 799 | 0 | 799 |
| The Centrum | Wollman Trust, Stanley & Maxine | 17 Jack Wesson Architects/San J. Properties | Office | Office | 352 | 0 | 352 |
| The Centrum | Wollman Trust, Stanley & Maxine | 18 Jack Wesson Architects/San J. Properties | Office | Office | 591 | 0 | 591 |
| The Centrum | Wollman Trust, Stanley & Maxine | 6 Ron Peterson | Office | Office | 100 | 0 | 100 |
| The Centrum | Wollman Trust, Stanley & Maxine | 67 Bistro Isabelle | Retail | Food & Beverage | 2,693 | 0 | 2,693 |
| The Centrum | Wollman Trust, Stanley & Maxine | 69 MacKenzie Tribe | Retail | Other | 1,120 | 0 | 1,120 |
| The Centrum | Wollman Trust, Stanley & Maxine | Vacant | Vacant | Vacant | 0 | 0 | 200 |
| The Centrum | Wollman Trust, Stanley & Maxine | Vacant | Vacant | Vacant | 0 | 0 | 1,439 |
| The Centrum | Wollman Trust, Stanley & Maxine | Vacant | Vacant | Vacant | 0 | 0 | 3,230 |
| The Centrum | Wollman Trust, Stanley & Maxine | Vacant | Vacant | Vacant | 0 | 0 | 180 |
| The Centrum | Wollman Trust, Stanley & Maxine | Vacant | Vacant | Vacant | 0 | 0 | 100 |
| The Centrum | Wollman Trust, Stanley & Maxine | Vacant | Vacant | Vacant | 0 | 0 | 2,837 |
| The Plaza | Theile, JT and Plaza 103, LLC, Richard M. & Susan L. | 21 Nels Cary, Inc. | Office | Office | 1,592 | 0 | 1,592 |
| The Plaza | TSG Asset Holdings, LLC, | 24 Telluride 360 Real Estate | Office | Office | 482 | 0 | 482 |
| The Plaza | TSG Asset Holdings, LLC, | 40 Elevation Imaging, Inc | Service | Service | 936 | 0 | 936 |
| The Plaza | Theile, JT and Plaza 103, LLC, Richard M. & Susan L. | 60 Telluride Coffee Company | Retail | Food & Beverage | 600 | 0 | 600 |
| The Plaza | TSG Ski & Golf, LLC, | 63 Skier's Union & Warming Hut, The | Retail | Food & Beverage | 3,905 | 0 | 3,905 |
| The Plaza | Nels Cary, Inc, | 65 Griff's Spirits | Retail | Food & Beverage | 675 | 0 | 675 |
| The Plaza | TSG Ski & Golf, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 347 | 0 | 347 |
| The Plaza | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 0 | 408 | 408 |
| The Plaza | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 0 | 2,008 | 2,008 |
| The Plaza | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 0 | 10,952 | 10,952 |
| The Plaza | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 0 | 3,166 | 3,166 |
| The Plaza | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 0 | 1,830 | 1,830 |
| The Plaza | TSG Asset Holdings, LLC, | TS&G Ski and Golf, Co Administrative Offices | Office | Office | 0 | 3,022 | 3,022 |
| The Ridge at Telluride | St. Sophia Partners, LLLP, | Allreds | Retail | Food & Beverage | 0 | 0 | 10,777 |
| The Ridge at Telluride | St. Sophia Partners, LLLP, | The Ridge at Telluride hotel lobby & hotel amenities | Other | Other | 0 | 0 | 11,109 |
| Town Offices | Mountain Village Metropolitan District, | Town of Mountain Village Administrative Offices | Office | Office | 0 | 0 | 0 |
| Westermere | Telluride Mountain Title Company, | 26 Telluride Rock and Roll Academy | Service | Service | 859 | 0 | 859 |
| Westermere | EV Investments, LLC, | Elevation Vacations | Office | Office | 0 | 0 | 1,216 |
| Westermere | Telluride Montessori School, | WestStar Bank | Service | Service | 0 | 2,792 | 2,792 |

Table 17
Mountain Village Commercial Inventory, 2006
Telluride Region Economic Sustainability Model

| Building | Owner Name | Leasee Name | Category | | Space (Sq. Ft.) | | |
|----------|------------|-------------|----------|-----------------|-----------------|----------------|----------------|
| | | | Main | Detailed | Rented | Owned | Total |
| | | | | Office | 14,440 | 45,704 | 82,880 |
| | | | | Other | 1,908 | 109,232 | 154,893 |
| | | | | Retail | 48,791 | 115,804 | 179,438 |
| | | | | Apparel | 1,382 | 3,756 | 5,138 |
| | | | | Food & Beverage | 17,883 | 46,759 | 79,485 |
| | | | | Sporting Goods | 22,771 | 3,414 | 26,185 |
| | | | | Other | 8,363 | 135,382 | 187,498 |
| | | | | Service | 8,753 | 7,867 | 71,540 |
| | | | | Vacant | 2,063 | 0 | 12,347 |
| | | | | Total | 75,955 | 278,607 | 502,298 |

Source: Town of Mountain Village; Economic & Planning Systems

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Table 18
Mountain Village Sales, 2005
Telluride Region Economic Base Analysis

| Industry | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|-----------------------|--------------------|--------------------|--------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| Construction & Mfg. | \$7,240 | \$11,660 | \$18,320 | \$5,640 | \$3,200 | \$3,240 | \$6,660 | \$5,140 | \$18,680 | \$49,580 | \$30,400 | \$15,200 | \$174,960 |
| Lodging | 2,263,093 | 3,095,580 | 3,737,540 | 227,403 | 115,880 | 1,117,900 | 1,241,095 | 1,237,400 | 1,182,720 | 363,460 | 233,994 | 3,039,400 | \$17,855,465 |
| Retail | | | | | | | | | | | | | |
| Apparel | 496,680 | 543,660 | 649,980 | 60,480 | 44,078 | 108,140 | 140,773 | 234,840 | 213,860 | 94,580 | 159,400 | 779,363 | \$3,525,934 |
| Food & Beverage | 1,015,860 | 1,160,000 | 1,401,312 | 48,224 | 72,220 | 470,518 | 683,680 | 570,984 | 384,008 | 123,118 | 87,544 | 956,383 | \$6,973,851 |
| Sporting Goods | 865,320 | 922,720 | 1,354,900 | 65,320 | 14,600 | 91,960 | 125,880 | 519,120 | 107,000 | 28,180 | 123,620 | 1,111,740 | \$5,330,360 |
| Other | 93,800 | 120,820 | 130,780 | 8,880 | 22,260 | 51,080 | 101,500 | 63,120 | 63,460 | 38,100 | 38,460 | 124,640 | \$856,900 |
| Service | 28,001 | 26,266 | 35,561 | 6,261 | 5,261 | 13,241 | 23,360 | 28,180 | 23,700 | 13,400 | 35,540 | 18,380 | \$257,149 |
| Utilities & Telecomm. | 523,443 | 501,974 | 482,393 | 501,570 | 351,934 | 362,523 | 349,924 | 367,324 | 392,169 | 382,102 | 444,872 | 602,420 | \$5,262,648 |
| Total | \$5,293,436 | \$6,382,680 | \$7,810,786 | \$923,778 | \$629,433 | \$2,218,602 | \$2,672,872 | \$3,026,208 | \$2,385,597 | \$1,092,520 | \$1,153,829 | \$6,647,526 | \$40,237,267 |

Source: Mountain Village Finance Department; Economic & Planning Systems
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Table 19
Mountain Village Sales Tax Collections, 2005
Telluride Region Economic Base Analysis

| Category | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|-----------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|--------------------|
| Construction & Mfg. | \$362 | \$583 | \$945 | \$296 | \$165 | \$181 | \$359 | \$314 | \$962 | \$2,497 | \$1,548 | \$771 | 8,983 |
| Lodging | 113,155 | 154,779 | 186,877 | 11,370 | 5,794 | 55,895 | 62,055 | 61,870 | 59,136 | 18,173 | 11,700 | 151,970 | 892,773 |
| Retail | | | | | | | | | | | | | |
| Apparel | 24,834 | 27,183 | 32,499 | 3,024 | 2,204 | 5,407 | 7,039 | 11,747 | 10,693 | 4,729 | 7,970 | 38,968 | 176,297 |
| Food & Beverage | 50,793 | 58,000 | 70,066 | 2,411 | 3,611 | 23,526 | 34,184 | 28,549 | 19,200 | 6,156 | 4,377 | 47,819 | 348,693 |
| Sporting Goods | 43,266 | 46,136 | 67,745 | 3,266 | 730 | 4,598 | 6,294 | 25,956 | 5,350 | 1,409 | 6,181 | 55,587 | 266,518 |
| Other | 4,690 | 6,041 | 6,539 | 444 | 1,113 | 2,554 | 5,075 | 3,156 | 3,173 | 1,905 | 1,923 | 6,232 | 42,845 |
| Service | 1,400 | 1,313 | 1,778 | 313 | 263 | 662 | 1,168 | 1,409 | 1,185 | 670 | 1,777 | 919 | 12,857 |
| Utilities & Telecomm. | 26,172 | 25,099 | 24,120 | 25,079 | 17,597 | 18,126 | 17,496 | 18,366 | 19,608 | 19,105 | 22,244 | 30,121 | 263,132 |
| Total | \$264,672 | \$319,134 | \$390,568 | \$46,203 | \$31,477 | \$110,949 | \$133,670 | \$151,367 | \$119,308 | \$54,644 | \$57,719 | \$332,387 | \$2,012,098 |

Source: Mountain Village Finance Department, Economic & Planning Systems
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Table 20
Telluride Sales by Category, 2005
Telluride Region Economic Sustainability Modeling

| Category | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|--------------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| Construction | \$19,040 | \$7,020 | \$38,420 | \$16,480 | \$8,852 | \$16,540 | \$13,080 | \$71,660 | \$113,340 | \$36,620 | \$30,740 | \$47,940 | \$419,732 |
| Lodging | 1,613,440 | 2,089,860 | 2,628,700 | 164,989 | 172,860 | 1,241,060 | 1,095,609 | 800,140 | 1,738,500 | 251,740 | 127,560 | 1,781,220 | 13,705,678 |
| Manufacturing | 4,520 | 8,460 | 11,640 | 5,720 | 11,852 | 14,720 | 7,600 | 7,700 | 7,540 | 7,400 | 1,560 | 16,080 | 104,792 |
| Retail - Food & Beverage | 2,006,620 | 2,168,300 | 2,750,880 | 697,664 | 807,100 | 1,815,200 | 2,302,120 | 2,026,480 | 1,897,040 | 1,001,880 | 684,220 | 2,076,080 | 20,233,584 |
| Retail - All Other | 2,664,120 | 3,358,600 | 3,550,940 | 1,424,520 | 1,624,560 | 3,206,000 | 3,761,508 | 3,171,340 | 3,222,800 | 1,811,100 | 1,697,680 | 4,821,000 | 34,314,168 |
| Service | 334,560 | 413,560 | 362,160 | 223,500 | 127,320 | 449,320 | 241,940 | 383,540 | 342,940 | 158,700 | 192,120 | 610,280 | 3,839,940 |
| Utilities & Telecomm. | 883,140 | 709,920 | 710,340 | 602,400 | 451,780 | 453,520 | 435,900 | 452,660 | 445,740 | 457,740 | 545,100 | 891,760 | 7,040,000 |
| Wholesale | <u>52,260</u> | <u>64,640</u> | <u>69,560</u> | <u>7,260</u> | <u>13,460</u> | <u>68,820</u> | <u>44,620</u> | <u>49,460</u> | <u>50,840</u> | <u>29,440</u> | <u>22,040</u> | <u>63,880</u> | <u>536,280</u> |
| Total | \$7,577,700 | \$8,820,360 | \$10,122,640 | \$3,142,533 | \$3,217,784 | \$7,265,180 | \$7,902,377 | \$6,962,980 | \$7,818,740 | \$3,754,620 | \$3,301,020 | \$10,308,240 | \$80,194,174 |

Source: Town of Telluride; Economic & Planning Systems

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Table 21
Telluride Sales Tax Collections by Category, 2005
Telluride Region Economic Sustainability Modeling

| Category | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|--------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| Construction | \$952 | \$351 | \$1,921 | \$824 | \$443 | \$827 | \$654 | \$3,583 | \$5,667 | \$1,831 | \$1,537 | \$2,397 | \$20,987 |
| Lodging | 80,672 | 104,493 | 131,435 | 8,249 | 8,643 | 62,053 | 54,780 | 40,007 | 86,925 | 12,587 | 6,378 | 89,061 | 685,284 |
| Manufacturing | 226 | 423 | 582 | 286 | 593 | 736 | 380 | 385 | 377 | 370 | 78 | 804 | 5,240 |
| Retail - Food & Beverage | 100,331 | 108,415 | 137,544 | 34,883 | 40,355 | 90,760 | 115,106 | 101,324 | 94,852 | 50,094 | 34,211 | 103,804 | 1,011,679 |
| Retail - All Other | 133,206 | 167,930 | 177,547 | 71,226 | 81,228 | 160,300 | 188,075 | 158,567 | 161,140 | 90,555 | 84,884 | 241,050 | 1,715,708 |
| Service | 16,728 | 20,678 | 18,108 | 11,175 | 6,366 | 22,466 | 12,097 | 19,177 | 17,147 | 7,935 | 9,606 | 30,514 | 191,997 |
| Utilities & Telecomm. | 44,157 | 35,496 | 35,517 | 30,120 | 22,589 | 22,676 | 21,795 | 22,633 | 22,287 | 22,887 | 27,255 | 44,588 | 352,000 |
| Wholesale | 2,613 | 3,232 | 3,478 | 363 | 673 | 3,441 | 2,231 | 2,473 | 2,542 | 1,472 | 1,102 | 3,194 | 26,814 |
| Total | \$378,885 | \$441,018 | \$506,132 | \$157,127 | \$160,889 | \$363,259 | \$395,119 | \$348,149 | \$390,937 | \$187,731 | \$165,051 | \$515,412 | \$4,009,709 |

Source: Town of Telluride; Economic & Planning Systems

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**Economic &
Planning Systems**

*Public Finance
Real Estate Economics
Regional Economics
Land Use Policy*

Local Expenditures

Table 22
Mountain Village Retail Expenditures, 2005
Telluride Region Economic Sustainability Model

| Month | Food & Bev. | Other Retail | Total | Lodging |
|--------------|--------------------|--------------------|---------------------------|---------------------|
| January | 1,015,860 | 1,455,800 | \$2,471,660 | 2,263,093 |
| February | 1,160,000 | 1,587,200 | \$2,747,200 | 3,095,580 |
| March | 1,401,312 | 2,135,660 | \$3,536,972 | 3,737,540 |
| April | 48,224 | 134,680 | \$182,904 | 227,403 |
| May | 72,220 | 80,938 | \$153,158 | 115,880 |
| June | 470,518 | 251,180 | \$721,698 | 1,117,900 |
| July | 683,680 | 368,153 | \$1,051,833 | 1,241,095 |
| August | 570,984 | 817,180 | \$1,388,164 | 1,237,400 |
| September | 384,008 | 384,320 | \$768,328 | 1,182,720 |
| October | 123,118 | 160,860 | \$283,978 | 363,460 |
| November | 87,544 | 321,480 | \$409,024 | 233,994 |
| December | <u>956,383</u> | <u>2,015,743</u> | <u>\$2,972,126</u> | <u>3,039,400</u> |
| Total | \$6,973,851 | \$9,713,194 | \$16,687,045 | \$17,855,465 |

Source: Mountain Village Finance Department; Economic & Planning Systems
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Table 23
Resident Total Personal Income
Telluride Region Economic Sustainability Model

| Description | Amount |
|------------------------------|---------------------|
| Population | |
| Existing | 1,137 |
| Proposed | 0 |
| Subtotal | 1,137 |
| Per Capita Income | \$41,319 |
| Total Personal Income | \$46,979,703 |

Source: Colorado Department of Local Affairs; Claritas; Economic & Planning Systems
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Table 24
Resident Expenditures
Telluride Region Economic Sustainability Model

| Store Category | Per. of TPI | Est. Resident Expenditures | Capture | | Outflow | |
|---|---------------|----------------------------|-----------|--------------------|------------|---------------------|
| | | | Per. | Expenditure | Per. | Expenditure |
| Convenience Goods | | | | | | |
| Supermarkets/Grocery | 6.1% | 2,865,762 | 5% | 143,288 | 95% | 2,722,474 |
| Other Convenience Goods | 2.4% | 1,127,513 | 20% | 225,503 | 80% | 902,010 |
| Shoppers Goods | | | | | | |
| General Merchandise | 6.20% | 2,912,742 | 0% | 0 | 100% | 2,912,742 |
| Apparel and Accessory | 2.10% | 986,574 | 10% | 98,657 | 90% | 887,916 |
| Furniture and Home Furnishings | 1.60% | 751,675 | 10% | 75,168 | 90% | 676,508 |
| Sporting Goods, Hobbies, Books, & Music | 1.50% | 704,696 | 20% | 140,939 | 80% | 563,756 |
| Electronics and Appliances | 1.30% | 610,736 | 0% | 0 | 100% | 610,736 |
| Miscellaneous Retail | 1.50% | 704,696 | 10% | 70,470 | 90% | 634,226 |
| Home Improvement | 3.80% | 1,785,229 | 0% | 0 | 100% | 1,785,229 |
| Eating and Drinking | 5.20% | 2,442,945 | 25% | 610,736 | 75% | 1,832,208 |
| Total Retail | 31.70% | \$14,892,566 | 9% | \$1,364,760 | 91% | \$13,527,805 |
| Food & Beverage | | \$2,442,945 | | \$610,736 | | \$1,832,208 |
| Other Retail | | \$12,449,621 | | \$754,024 | | \$11,695,597 |

Source: US Census or Retail Trade; Economic & Planning Systems

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Table 25
Second Homeowner Visit Days, 2005
Telluride Region Economic Sustainability Model

| Description | Units | | Occupancy | | Persons/Unit | | Days/ Month | Visitor Days | |
|--------------|------------|----------|------------|-----------|--------------|------------|----------------|----------------|----------|
| | Existing | New | Existing | New | Existing | New | | Existing | New |
| Total | 595 | 0 | 23% | 0% | 2.5 | 2.5 | 365 | 124,876 | 0 |

Source: Economic & Planning Systems

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Table 26
Second Homeowner Capture
Telluride Region Economic Sustainability Model

| Expenditure | Total | | Capture | | Outflow | |
|-----------------|--------------|------------|-------------|------------|--------------|--|
| | Daily Exp. | | % Expend. | | % Expend. | |
| Food & Beverage | \$72 | 30% | \$22 | 70% | \$50 | |
| Other Retail | \$91 | 20% | \$18 | 80% | \$73 | |
| Total | \$163 | 24% | \$40 | 76% | \$123 | |

Source: Economic & Planning Systems

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Table 27
Second Homeowner Expenditures
Telluride Region Economic Sustainability Model

| Description | \$/Day | | Visitor Days | Expenditures | |
|--------------|-------------|-------------|----------------|--------------------|--------------------|
| | F&B | Other | | F&B | Other |
| Total | \$22 | \$18 | 124,876 | \$2,697,314 | \$2,272,736 |

Source: Economic & Planning Systems

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Table 28
Overnight Visitor Days, 2005
Telluride Region Economic Sustainability Model

| Month | Units | | Occupancy | | Persons/Unit | | Days/ Month | Visitor Days | |
|--------------|------------|----------|------------|-----------|--------------|------------|----------------|----------------|----------|
| | Existing | New | Existing | New | Existing | New | | Existing | New |
| January | 578 | 0 | 54% | 0 | 2.5 | 2.5 | 31 | 24,052 | 0 |
| February | 578 | 0 | 75% | 0 | 2.5 | 2.5 | 28 | 30,154 | 0 |
| March | 578 | 0 | 89% | 0 | 2.5 | 2.5 | 31 | 39,868 | 0 |
| April | 578 | 0 | 4% | 0 | 2.5 | 2.5 | 30 | 1,606 | 0 |
| May | 578 | 0 | 2% | 0 | 2.5 | 2.5 | 31 | 1,088 | 0 |
| June | 578 | 0 | 26% | 0 | 2.5 | 2.5 | 30 | 11,344 | 0 |
| July | 578 | 0 | 27% | 0 | 2.5 | 2.5 | 31 | 12,195 | 0 |
| August | 578 | 0 | 27% | 0 | 2.5 | 2.5 | 31 | 12,208 | 0 |
| September | 578 | 0 | 27% | 0 | 2.5 | 2.5 | 30 | 11,702 | 0 |
| October | 578 | 0 | 8% | 0 | 2.5 | 2.5 | 31 | 3,655 | 0 |
| November | 578 | 0 | 5% | 0 | 2.5 | 2.5 | 30 | 2,327 | 0 |
| December | 578 | 0 | 80% | 0 | 2.5 | 2.5 | 31 | 35,922 | 0 |
| Total | 578 | 0 | 35% | 0% | 2.5 | 2.5 | 365 | 186,121 | 0 |

Source: Economic & Planning Systems

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Table 29
Overnight Visitor Capture
Telluride Region Economic Sustainability Model

| Expenditure | Total | | Capture | | Outflow | |
|-----------------|--------------|--|------------|-------------|------------|--------------|
| | Daily Exp. | | % Expend. | | % Expend. | |
| Food & Beverage | \$63 | | 30% | \$19 | 70% | \$44 |
| Other Retail | \$92 | | 35% | \$32 | 65% | \$60 |
| Total | \$155 | | 33% | \$51 | 67% | \$104 |

Source: Economic & Planning Systems

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Table 30
Overnight Visitor Expenditures
Telluride Region Economic Sustainability Model

| Month | \$/Day | | Visitor Days | Expenditures | |
|--------------|--------|-------|----------------|--------------------|--------------------|
| | F&B | Other | | F&B | Other |
| January | \$19 | \$32 | 24,052 | \$454,584 | \$774,476 |
| February | \$19 | \$32 | 30,154 | \$569,913 | \$970,962 |
| March | \$19 | \$32 | 39,868 | \$753,497 | \$1,283,735 |
| April | \$19 | \$32 | 1,606 | \$30,352 | \$51,710 |
| May | \$19 | \$32 | 1,088 | \$20,559 | \$35,027 |
| June | \$19 | \$32 | 11,344 | \$214,408 | \$365,287 |
| July | \$19 | \$32 | 12,195 | \$230,484 | \$392,677 |
| August | \$19 | \$32 | 12,208 | \$230,731 | \$393,097 |
| September | \$19 | \$32 | 11,702 | \$221,175 | \$376,817 |
| October | \$19 | \$32 | 3,655 | \$69,075 | \$117,684 |
| November | \$19 | \$32 | 2,327 | \$43,978 | \$74,925 |
| December | \$19 | \$32 | 35,922 | \$678,923 | \$1,156,684 |
| Total | | | 186,121 | \$3,517,678 | \$5,993,081 |

Source: Economic & Planning Systems

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Table 31
Retail Sales by Market Segment, 2005
Telluride Region Economic Sustainability Model

| Description | Store Sales (2005) | Local Sales | | Visitor Sales | | Day Visitors | | 2nd Home Owners | |
|-----------------|-----------------------|---------------|--------------------|---------------|--------------------|---------------|------------------|-----------------|--------------------|
| | | % Expenditure | \$ | % Expenditure | \$ | % Expenditure | \$ | % Expenditure | \$ |
| Food & Beverage | 6,973,851 | 9% | \$610,736 | 50% | \$3,517,678 | 2% | \$148,124 | 39% | \$2,697,314 |
| Other Retail | 9,713,194 | 8% | \$754,024 | 62% | \$5,993,081 | 7% | \$693,353 | 23% | \$2,272,736 |
| Total | \$16,687,045 | 8% | \$1,364,760 | 57% | \$9,510,759 | 5% | \$841,476 | 30% | \$4,970,050 |

Source: Economic & Planning Systems

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**Economic &
Planning Systems**

*Public Finance
Real Estate Economics
Regional Economics
Land Use Policy*

Other Data

Table 32
Skier Visits, 1992-2006
Telluride Region Economic Sustainability Model

| Year ¹ | Ski Visits | Chg. from Prior Yr. | |
|-------------------|------------|---------------------|--------|
| | | Ann. # | Ann. % |
| 1992 | 265,825 | — | — |
| 1993 | 275,424 | 9,599 | 3.6% |
| 1994 | 300,388 | 24,964 | 9.1% |
| 1995 | 301,748 | 1,360 | 0.5% |
| 1996 | 270,916 | -30,832 | -10.2% |
| 1997 | 306,507 | 35,591 | 13.1% |
| 1998 | 375,027 | 68,520 | 22.4% |
| 1999 | 382,467 | 7,440 | 2.0% |
| 2000 | 309,737 | -72,730 | -19.0% |
| 2001 | 334,506 | 24,769 | 8.0% |
| 2002 | 341,370 | 6,864 | 2.1% |
| 2003 | 367,252 | 25,882 | 7.6% |
| 2004 | 367,775 | 523 | 0.1% |
| 2005 | 411,396 | 43,621 | 11.9% |
| 2006 | 390,796 | -20,600 | -5.0% |

¹Ski season ending in the year shown.

Source: Telluride Marketing, Inc.; Economic & Planning Systems

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Table 33
Skier Visits Detail, 2000-2006
Telluride Region Economic Sustainability Model

| Year | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | Change 00-06 | |
|-------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|--------------|
| | | | | | | | | Ann. # | Ann. % |
| Ticketed Visits | | | | | | | | | |
| FIT | 188,749 | 206,980 | 199,388 | 173,518 | 176,595 | 185,501 | 177,694 | -1,843 | -1.0% |
| Group | 23,746 | 21,625 | 20,717 | 16,734 | 28,135 | 34,688 | 33,224 | 1,580 | 5.8% |
| Total | 212,495 | 228,605 | 220,105 | 190,252 | 204,730 | 220,189 | 210,918 | -263 | -0.1% |
| Pass/Comp Visits | | | | | | | | | |
| Pass | 97,242 | 105,901 | 103,155 | 156,393 | 141,243 | 168,407 | 162,292 | 10,842 | 8.9% |
| Comp | — | — | 18,110 | 20,607 | 21,802 | 22,800 | 17,586 | N/A | N/A |
| Total | 97,242 | 105,901 | 121,265 | 177,000 | 163,045 | 191,207 | 179,878 | 13,773 | 10.8% |
| Total Visits | 309,737 | 334,506 | 341,370 | 367,252 | 367,775 | 411,396 | 390,796 | 13,510 | 4.0% |

Source: Telluride Marketing, Inc.; Economic & Planning Systems

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Table 34
Skier Visits by Type, 2005-2006
Telluride Region Economic Sustainability Model

| Type | 2005 | 2006 | Ann. # | Ann. % |
|------------------------|----------------|----------------|----------------|--------------|
| Local Resident | 38,678 | 24,212 | -14,466 | -37.4% |
| Day Drive Market | 27,348 | 72,932 | 45,584 | 166.7% |
| Overnight Drive Market | 101,189 | 116,631 | 15,442 | 15.3% |
| Destination/Fly Market | 244,181 | 176,571 | -67,610 | -27.7% |
| Total | 411,396 | 390,346 | -21,050 | -5.1% |

Note: Ski season ending in the year shown.

Source: RRC Associates; Economic & Planning Systems

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Table 35
Capture Rate - Nights Stayed, 2003-2006
Telluride Region Economic Sustainability Model

| Location | 2003 | 2006 |
|------------------|-------------|-------------|
| Mountain Village | 28% | 47% |
| Telluride | 66% | 47% |
| Other | 6% | 6% |

Source: RRC Associates; Economic & Planning Systems

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Table 36
Distribution Nights Stayed, 2006
Telluride Region Economic Sustainability Model

| Location | 2006 |
|-----------------------|-------------|
| 3 Nights | 13% |
| 4 Nights | 15% |
| 5 Nights | 14% |
| 6 Nights | 14% |
| 7 Nights | 21% |
| Average Nights Stayed | 5.5 |
| Average Days Skied | 4.4 |

Source: RRC Associates; Economic & Planning Systems

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Table 37
Montrose Airport Enplanements, 2000-2006
Telluride Region Economic Sustainability Model

| Year | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|----------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 2000 | 8,636 | 8,529 | 10,960 | 3,820 | 3,131 | 4,056 | 4,925 | 4,780 | 4,222 | 3,996 | 3,630 | 6,041 | 66,726 |
| 2001 | 8,627 | 9,431 | 12,063 | 4,872 | 3,750 | 4,555 | 5,615 | 5,277 | 3,467 | 3,636 | 3,363 | 5,801 | 70,457 |
| 2002 | 9,546 | 10,898 | 14,222 | 4,430 | 3,118 | 3,853 | 4,315 | 4,808 | 4,263 | 3,096 | 2,746 | 5,544 | 70,839 |
| 2003 | 8,995 | 9,057 | 11,436 | 3,427 | 2,917 | 4,406 | 5,204 | 5,036 | 4,757 | 3,722 | 3,212 | 6,323 | 68,492 |
| 2004 | 9,462 | 9,941 | 11,567 | 4,291 | 3,865 | 5,193 | 5,062 | 4,494 | 4,740 | 3,973 | 3,096 | 6,391 | 72,075 |
| 2005 | 11,421 | 10,936 | 12,134 | 4,055 | 2,911 | 4,630 | 6,391 | 6,868 | 5,313 | 4,041 | 3,276 | 7,596 | 79,572 |
| 2006 | 8,876 | 9,834 | 13,196 | 4,219 | 3,756 | 5,444 | 6,517 | — | — | — | — | — | 51,842 |
| Average | 9,366 | 9,804 | 12,225 | 4,159 | 3,350 | 4,591 | 5,433 | 5,211 | 4,460 | 3,744 | 3,221 | 6,283 | 68,572 |

Source: Montrose Airport; Economic & Planning Systems

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Table 38
Telluride Airport Enplanements, 1995-2006
Telluride Region Economic Sustainability Model

| Year | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 1995 | 5,942 | 5,667 | 4,381 | 1,583 | 717 | 2,192 | 2,705 | 2,761 | 2,445 | 1,557 | 962 | 2,414 | 33,326 |
| 1996 | 4,001 | 4,813 | 4,993 | 1,616 | 954 | 1,145 | 2,635 | 2,993 | 2,398 | 1,564 | 917 | 2,348 | 30,377 |
| 1997 | 2,909 | 3,845 | 5,238 | 1,485 | 1,048 | 2,185 | 3,200 | 3,298 | 2,325 | 1,447 | 1,047 | 2,203 | 30,230 |
| 1998 | 3,200 | 2,145 | 2,857 | 1,544 | 1,098 | 2,020 | 3,914 | 4,359 | 3,611 | 1,568 | 1,388 | 2,931 | 30,635 |
| 1999 | 4,072 | 3,677 | 4,447 | 1,238 | 1,064 | 3,102 | 4,389 | 4,571 | 4,077 | 2,372 | 1,658 | 2,719 | 37,386 |
| 2000 | 2,930 | 3,436 | 4,103 | 1,420 | 1,204 | 2,525 | 4,182 | 4,336 | 3,727 | 2,057 | 1,473 | 2,917 | 34,310 |
| 2001 | 3,777 | 4,137 | 4,659 | 1,434 | 1,446 | 3,050 | 4,471 | 4,734 | 2,804 | 1,606 | 1,114 | 2,535 | 35,767 |
| 2002 | 4,010 | 3,782 | 5,129 | 1,652 | 1,124 | 2,855 | 4,552 | 4,048 | 3,004 | 1,599 | 1,154 | 2,312 | 35,221 |
| 2003 | 3,796 | 2,807 | 3,910 | 1,069 | 944 | 2,775 | 3,568 | 4,446 | 2,797 | 1,530 | 991 | 2,091 | 30,724 |
| 2004 | 4,694 | 3,828 | 4,637 | 901 | 1,053 | 2,920 | 4,189 | 4,195 | 2,860 | 1,365 | 1,231 | 3,022 | 34,895 |
| 2005 | 4,499 | 4,383 | 5,043 | 1,318 | 1,208 | 2,759 | 3,729 | 3,995 | 2,355 | 1,367 | 1,227 | 1,826 | 33,709 |
| 2006 | 4,250 | 4,765 | 4,147 | 1,354 | 1,238 | 2,474 | 3,451 | — | — | — | — | — | 21,679 |
| Average | 4,007 | 3,940 | 4,462 | 1,385 | 1,092 | 2,500 | 3,749 | 3,976 | 2,946 | 1,639 | 1,197 | 2,483 | 33,325 |

Source: Telluride Airport; Economic & Planning Systems

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Table 39
Mountain Village Festival Visitation, 2000-2005
Telluride Region Economic Sustainability Model

| Description | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | Change 00-05 | |
|-------------------------|-------|-------|-------|-------|-------|-------|--------------|--------|
| | | | | | | | Ann. # | Ann. % |
| Mountain Film | 900 | 1,000 | 1,000 | 1,300 | 1,100 | 1,500 | 120 | 10.8% |
| Telluride Film Festival | 4,855 | 5,404 | 5,614 | 5,464 | 6,120 | 5,792 | 187 | 3.6% |

Source: Telluride Conference Center; Economic & Planning Systems

H:\16840-Telluride Region Economic Sustainability Modeling\Models\16840Model\11-20-06.xls\Festival Visitation

Table 40
Conference Data Summary, 2004-2006
Telluride Region Economic Sustainability Model

| Description | Total | Avg. | | Revenues | | | Avg. Total \$/Person | |
|----------------------------|-----------|-------------------|------------------|--------------------|--------------------|------------------|-------------------------|--------------|
| | | Total # People | People/ Event | Food & Beverage | Hotel | Facility | | |
| 2006 (partial year) | | | | | | | | |
| Events | 22 | 6,762 | 307 | \$136,987 | \$0 | \$65,500 | \$202,487 | \$30 |
| Groups | <u>13</u> | <u>2,813</u> | 216 | <u>\$169,856</u> | <u>\$1,317,378</u> | <u>\$23,628</u> | <u>\$1,510,862</u> | \$537 |
| Total | 35 | 9,575 | | \$306,843 | \$1,317,378 | \$89,128 | \$1,713,348 | \$179 |
| 2005 | | | | | | | | |
| Events | 45 | 9,623 | 214 | \$86,702 | \$175,990 | \$60,920 | \$323,611 | \$34 |
| Groups | 25 | 4,996 | 200 | \$253,870 | \$1,395,297 | \$50,870 | \$1,700,038 | \$340 |
| Total | 70 | 14,619 | | \$340,572 | \$1,571,287 | \$111,790 | \$2,023,649 | \$138 |
| 2004 | | | | | | | | |
| Events | 48 | 13,105 | 273 | \$123,558 | \$194,216 | \$75,300 | \$393,074 | \$30 |
| Groups | 20 | 4,046 | 202 | \$167,547 | \$1,346,650 | \$37,888 | \$1,552,085 | \$384 |
| Total | 68 | 17,151 | | \$291,105 | \$1,540,866 | \$113,188 | \$1,945,159 | \$113 |

Source: Telluride Conference Center; Economic & Planning Systems

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Economic Sustainability Study

Economic & Planning Systems

Dan Guimond

Nicole Monroe Layman



Economic & Planning Systems

- Full service urban economics firm
- Offices: Denver, Berkeley, Sacramento
- Areas of expertise:
 - Real Estate Market and Feasibility Analysis
 - Fiscal and Economic Impact Analysis
 - Economic Development Strategies
 - Land Use Planning and Growth Management

EPS Staff

- **Dan Guimond, Project Manager**
 - Over 25 years resort community development and land use policy experience that includes extensive land use development models.
 - Worked with the Towns of Vail, Jackson Hole, Snowmass Village, Basalt, and Carbondale on allocations of commercial land uses to serve forecast demand and development of land use policies to direct development to community policy objectives.
- **Nicole Monroe Layman, Primary Analyst**
 - 10 years of professional experience including six years with EPS specializing in economic analysis and modeling
 - Worked with numerous Colorado resort communities including Snowmass Village, Telluride, Basalt, Durango, and Teton Co (WY).

Resort Area Community & Economic Development Projects

- Fraser Valley Economic Analysis
- Telluride Region Commercial and Accommodations Land Use Study
- Snowmass Economic Base and Fiscal Impact Study
- Base Village Retail Negotiations
- Telluride Affordable Housing Strategic Plan
- Downtown Durango Vision and Strategic Plan

Project Approach

- The economic sustainability model will be based on a comprehensive economic database for the region that reflects the interrelationships of key economic drivers such as visitation, retail sales, accommodations demand, employment, and housing
- Based on this understanding of key economic interdependencies, the model can be used in a predictive fashion to evaluate key development opportunities and proposals

Study Scope

- **Economic Database**
 - Compile and update existing available data on the economic base
- **Economic Relationships and Drivers**
 - Identify and quantify existing economic conditions and interrelationships
 - Example: Quantify amount and type of accommodation facilities and estimate occupancy and sales generation based on lodging tax, retail sales tax, and resort survey data
- **Economic and Demographic Forecast**
 - Update baseline growth forecasts for the Telluride Region based on recent changes in real estate conditions as well as information provided from previous studies

Study Scope

■ Economic Model

- Develop an excel based model that illustrate the primary economic relationships and interrelationships between visitation, retail sales, accommodations demand, employment, and housing in the region.
- Can be used to forecast future land use demand based on the market forecasts and/or alternative growth scenarios.

■ Implementation and recommendations

- Recommended allocation of future land uses based on forecast demand
- Present the model to staff and provide training regarding using the model and updating related databases.

Discussion

- Data Collection Update
- Project Issues
- Schedule/Timeframe

Mountain Village Economic Model

Town Council and MVOA Presentation

July 18, 2007

Presentation Overview

- Purpose of the model
- Model development process
- Where do we go from here?
- Model use policies
- Model horizons
- Model scenarios
- Model refinements

Purpose of the Model

To reflect the interrelationships of key economic drivers in the local economy

- Relationships between visitation, housing, accommodations, retail spending, airline utilization and skier days

To provide a tool for Town Council and MVOA Board to make decisions

- PUD applications, zone changes, density transfers
- Capital project funding requests
- Event funding requests

Model Development Process

EPS worked with a Steering Committee to develop the model and refine assumptions

- Representatives from the Town Council, MVOA, TSG, Marketing Telluride Inc., and Town and MVOA staff

The model looks at three time horizons

- Current Conditions: What is built in the Town
- Approved & In Process: All projects currently approved
- Buildout by Right: Includes future development as currently zoned (no variances)

Each time horizon is a snapshot of the Town and key economic drivers at a specific moment in the future

The model allows unlimited scenarios

- Likely buildout
- Peaks closure

Model Development Process

- The model estimates key information for each horizon including:
 - Visitor days
 - Captured retail expenditures
 - Sales tax revenues
 - Skier visits
 - Enplanements
 - Employee demand
 - Employee housing demand

Model Use Policies

- **OVERVIEW**

- Establish adequate controls over assumptions and data
- Ensure appropriate model usage

- **OBJECTIVES**

- Multi-entity representation on committee
 - Town of Mountain Village – 2 Members
 - MVOA – 2 Members
 - MTI -1 Member
- Define model maintenance responsibility
- Ensure timely and accurate data with audit trail

Model Use Policies

- MODEL MAINTENANCE
 - Model will be maintained by:
 - The Town's Finance Department
 - Finance Department will work with
 - » Community Development Director
 - » MVOA Economic Development Manager
 - Routine Scenarios can be presented without Committee Approval
 - PUD applications
 - Zoning changes
 - Density transfers
 - Capital project funding requests
 - Event funding requests

Model Use Policies

- Assumptions cannot be modified without affirmation by an external, independent source.
 - Assumptions will be updated at least once per year.
 - Data research performed by independent third party firm such as EPS
 - This will likely occur in the spring after audited data is available from necessary sources
 - Committee will approve the process and recommended changes
 - Assumptions can be modified for specific scenarios or projects with committee approval.
 - An independent firm may be used to verify such changes at committee's discretion

Time Horizon Results

Time Horizons: Current Conditions

| Description | Current Conditions |
|---|-------------------------------|
| Development | |
| Full-Time Units ¹ | 725 |
| Second Home Units | 553 |
| Overnight Visitor Units: Condo-Hotel/Lodge ² | 405 |
| Overnight Visitor Units: Fractional | 90 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> |
| Subtotal | 1,773 |
| Visitor Days | |
| Second Home Units | 122,943 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 135,398 |
| Overnight Visitor Units: Fractional | 44,949 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> |
| Subtotal | 303,288 |

Time Horizons: Current and Approved Development

| Description | Current Conditions | <u>New</u> Development Approved |
|---|--------------------|---------------------------------------|
| Development | | |
| Full-Time Units ¹ | 725 | 148 |
| Second Home Units | 553 | 297 |
| Overnight Visitor Units: Condo-Hotel/Lodge ² | 405 | 283 |
| Overnight Visitor Units: Fractional | 90 | 46 |
| Overnight Visitor Units: Traditional Hotel | 0 | 75 |
| Subtotal | 1,773 | 829 |
| Visitor Days | | |
| Second Home Units | 122,943 | 66,059 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 135,396 | 87,883 |
| Overnight Visitor Units: Fractional | 44,949 | 23,059 |
| Overnight Visitor Units: Traditional Hotel | 0 | 27,113 |
| Subtotal | 303,288 | 204,113 |

Time Horizons:

Cumulative Current + Approved

| Description | Current Conditions | New Development Approved | Current Conditions + Approved |
|---|--------------------|--------------------------|-------------------------------|
| Development | | | |
| Full-Time Units ¹ | 725 | 148 | 873 |
| Second Home Units | 553 | 297 | 850 |
| Overnight Visitor Units: Condo-Hotel/Lodge ² | 405 | 263 | 667 |
| Overnight Visitor Units: Fractional | 90 | 46 | 137 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>75</u> | <u>75</u> |
| Subtotal | 1,773 | 829 | 2,602 |
| Visitor Days | | | |
| Second Home Units | 122,943 | 66,059 | 189,001 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 135,396 | 87,883 | 223,279 |
| Overnight Visitor Units: Fractional | 44,949 | 23,059 | 68,008 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>27,113</u> | <u>27,113</u> |
| Subtotal | 303,288 | 204,113 | 507,401 |

Time Horizons: Remaining to be Built, by Right

| Description | Current Conditions | New Development Approved | Current Conditions + Approved | New Potential Development by Right |
|---|-----------------------|--------------------------------|-------------------------------------|--|
| Development | | | | |
| Full-Time Units ¹ | 725 | 148 | 873 | 157 |
| Second Home Units | 553 | 287 | 850 | 334 |
| Overnight Visitor Units: Condo-Hotel/Lodge ² | 405 | 263 | 667 | 0 |
| Overnight Visitor Units: Fractional | 90 | 46 | 137 | 0 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>75</u> | <u>75</u> | <u>0</u> |
| Subtotal | 1,773 | 829 | 2,602 | 491 |
| Visitor Days | | | | |
| Second Home Units | 122,943 | 68,059 | 189,001 | 74,233 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 135,398 | 87,883 | 223,279 | 0 |
| Overnight Visitor Units: Fractional | 44,949 | 23,059 | 68,008 | 0 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>27,113</u> | <u>27,113</u> | <u>0</u> |
| Subtotal | 303,288 | 204,113 | 507,401 | 74,233 |

Time Horizons: Total Build Out, By Right

| Description | Current Conditions | New Development Approved | Current Conditions + Approved | New Potential Development by Right | Buildout by Right |
|---|--------------------|--------------------------|-------------------------------|------------------------------------|-------------------|
| Development | | | | | |
| Full-Time Units ¹ | 725 | 148 | 873 | 157 | 1,031 |
| Second Home Units | 553 | 297 | 850 | 334 | 1,184 |
| Overnight Visitor Units: Condo-Hotel/Lodge ² | 405 | 263 | 667 | 0 | 667 |
| Overnight Visitor Units: Fractional | 90 | 46 | 137 | 0 | 137 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>75</u> | <u>75</u> | <u>0</u> | <u>75</u> |
| Subtotal | 1,773 | 829 | 2,602 | 491 | 3,093 |
| Visitor Days | | | | | |
| Second Home Units | 122,943 | 66,059 | 189,001 | 74,233 | 263,234 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 135,396 | 87,883 | 223,279 | 0 | 223,279 |
| Overnight Visitor Units: Fractional | 44,949 | 23,059 | 68,008 | 0 | 68,008 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>27,113</u> | <u>27,113</u> | <u>0</u> | <u>27,113</u> |
| Subtotal | 303,288 | 204,113 | 507,401 | 74,233 | 581,634 |

Scenario Results

Scenario 1: Likely Buildout vs. Buildout by Right

| Description | Scenario 1: <i>By Right vs. Likely</i> | | |
|--|--|-----------------|------------------------|
| | <u>Buildout by Right</u> | Likely Buildout | <i>Likely Buildout</i> |
| Development | | | |
| Full-Time Units | 1,031 | 1,049 | 18 |
| Second Home Units | 1,184 | 1,163 | -20 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 867 | 774 | 107 |
| Overnight Visitor Units: Fractional | 137 | 156 | 19 |
| Overnight Visitor Units: Traditional Hotel | <u>75</u> | <u>175</u> | <u>100</u> |
| Subtotal | 3,093 | 3,317 | 224 |
| Visitor Days | | | |
| Second Home Units | 263,234 | 258,730 | -4,504 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 223,279 | 259,115 | 35,836 |
| Overnight Visitor Units: Fractional | 68,008 | 77,411 | 9,403 |
| Overnight Visitor Units: Traditional Hotel | <u>27,113</u> | <u>63,263</u> | <u>36,150</u> |
| Subtotal | 581,634 | 658,518 | 76,884 |

Scenario 2: Peaks Closed for 1 Year

| Description | Current Conditions | Scenario 2: Peaks Closed | Current vs. Current - Peaks |
|--|-----------------------|--------------------------------|-----------------------------------|
| Development | | | |
| Full-Time Units | 725 | 725 | 0 |
| Second Home Units | 553 | 553 | 0 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 405 | 228 | 177 |
| Overnight Visitor Units: Fractional | 90 | 90 | 0 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>0</u> | <u>0</u> |
| Subtotal | 1,773 | 1,596 | 177 |
| Visitor Days | | | |
| Second Home Units | 122,943 | 122,943 | 0 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 135,396 | 76,172 | -59,224 |
| Overnight Visitor Units: Fractional | 44,949 | 44,949 | 0 |
| Overnight Visitor Units: Traditional Hotel | <u>0</u> | <u>0</u> | <u>0</u> |
| Subtotal | 303,288 | 244,064 | -59,224 |

Model Refinements

- Model results can be strengthened by collecting additional key primary data:
 - Occupancy by type of units
 - Work with MTI to expand current data collection and reporting
 - Expenditure by visitor type
 - Work with MTI and survey data
 - Parking / commuter data
 - Surveys
 - Commercial space inventory
 - Field research

Mountain Village Economic Model

Joint Council Presentation

February 26, 2007

Prepared by



Economic & Planning Systems

Project Purpose & Process

- Hired to develop a model that reflects the interrelationships of key economic drivers in the local economy
 - Relationships between visitation, housing, accommodations, retail spending; and airline utilization
- EPS worked with Steering Committee to develop the model and refine assumptions
 - Representatives from the Board, Town Council, Telluride Marketing, Inc., and Town staff

Model Description

- The model looks at three time horizons
 - Current Conditions: What is built in the Town
 - Approved & In Process: All projects recently approved
 - Buildout by Right: Includes future development as currently zoned (no variances)
- Each time horizon is a snapshot of the Town and key economic drivers at a specific moment in the future



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Model Description

- The Model then estimates key information for each Horizon including:
 - Visitor Days
 - Captured Retail Expenditures
 - Sales Tax Revenues
 - Skier Visits
 - Enplanements
 - Employee Demand
 - Employee Housing Demand



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Model Description

- These snapshots provide a baseline from which we can model the effects of specified changes or sensitivities
 - Change one or more variables and can then assess the resulting impacts
 - Variables including the amount and type of development, occupancy, expenditures, retail capture rates

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Time Horizons

| Description | Current Conditions | Approved & In Process | Buildout by Right |
|--|-------------------------------|--------------------------------------|------------------------------|
| Development | | | |
| Permanent Units | 725 | 835 | 1,023 |
| Second Home Units | 553 | 802 | 1,172 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 405 | 569 | 569 |
| Overnight Visitor Units: Fractional | 90 | 122 | 122 |
| Overnight Visitor Units: Traditional Hotel | 0 | 0 | 70 |
| Visitor Days | | | |
| Second Home | 122,943 | 178,325 | 205,182 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 131,545 | 184,972 | 184,972 |
| Overnight Visitor Units: Fractional | 44,949 | 60,695 | 60,695 |
| Overnight Visitor Units: Traditional Hotel | 0 | 0 | 25,305 |


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Time Horizons

| Description | Current Conditions | Approved & In Process | Buildout by Right |
|--|---------------------|-----------------------|---------------------|
| Taxable Retail Sales (Local Capture Per Year) | | | |
| Permanent Residence | \$1,804,432 | \$2,078,113 | \$2,270,312 |
| Second Home | 3,442,394 | 4,993,107 | 5,745,109 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 7,432,286 | 10,450,935 | 10,450,935 |
| Overnight Visitor Units: Fractional | 2,539,626 | 3,429,268 | 3,429,268 |
| Overnight Visitor Units: Traditional Hotel | 0 | 0 | 1,429,733 |
| Day Visitor | <u>3,322,424</u> | <u>3,322,424</u> | <u>3,322,424</u> |
| Subtotal | \$18,541,161 | \$24,273,846 | \$26,647,779 |
| Sales Tax (Per Year) | | | |
| Permanent Residence | \$81,199 | \$93,515 | \$102,164 |
| Second Home | 154,908 | 224,690 | 258,530 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 334,453 | 470,292 | 470,292 |
| Overnight Visitor Units: Fractional | 114,283 | 154,317 | 154,317 |
| Overnight Visitor Units: Traditional Hotel | 0 | 0 | 64,338 |
| Day Visitor | <u>149,509</u> | <u>149,509</u> | <u>149,509</u> |
| Subtotal | \$834,352 | \$1,092,323 | \$1,199,150 |



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Time Horizons

| Description | Current Conditions | Approved & In Process | Buildout by Right |
|-------------------------|--------------------|-----------------------|-------------------|
| New Skier Visits | N/A | 47,145 | 80,772 |
| New Enplanements | Capacity | | |
| January | | 1,022 | 1,655 |
| February | | 1,381 | 2,265 |
| March | | 1,949 | 3,294 |
| April | | 0 | 0 |
| May | | 0 | 0 |
| June | | 778 | 1,634 |
| July | | 811 | 1,696 |
| August | | 811 | 1,696 |
| September | | 472 | 866 |
| October | | 0 | 0 |
| November | | 0 | 0 |
| December | | <u>2,047</u> | <u>3,676</u> |
| Total | | 9,272 | 16,782 |
| Employee Housing | | | |
| In Town | N/A | 75 | 94 |
| Commuting | N/A | <u>113</u> | <u>141</u> |
| Total | --- | 188 | 236 |

Sensitivity: Modified Buildout

| Description | Scenario 1: Modified Buildout | By Right vs. Modified Buildout |
|--|-------------------------------------|--------------------------------------|
| Development | | |
| Permanent Units | 1,010 | -13 |
| Second Home Units | 1,134 | -38 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 569 | 0 |
| Overnight Visitor Units: Fractional | 122 | 0 |
| Overnight Visitor Units: Traditional Hotel | 190 | 120 |
| Visitor Days | | |
| Second Home | 196,842 | -8,341 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 184,972 | 0 |
| Overnight Visitor Units: Fractional | 60,695 | 0 |
| Overnight Visitor Units: Traditional Hotel | 68,685 | 43,380 |

Sensitivity: Modified Buildout

| Description | Scenario 1: Modified Buildout | By Right vs. Modified Buildout |
|--|-------------------------------------|--------------------------------------|
| Taxable Retail Sales (Local Capture Per Year) | | |
| Permanent Residence | 2,239,212 | -31,100 |
| Second Home | 5,511,568 | -233,541 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 10,450,935 | 0 |
| Overnight Visitor Units: Fractional | 3,429,268 | 0 |
| Overnight Visitor Units: Traditional Hotel | 3,880,703 | 2,450,970 |
| Day Visitor | <u>3,322,424</u> | <u>0</u> |
| Subtotal | \$28,834,108 | \$2,186,329 |
| Sales Tax (Per Year) | | |
| Permanent Residence | 100,765 | -1,400 |
| Second Home | 248,021 | -10,509 |
| Overnight Visitor Units: Condo-Hotel/Lodge | 470,292 | 0 |
| Overnight Visitor Units: Fractional | 154,317 | 0 |
| Overnight Visitor Units: Traditional Hotel | 174,632 | 110,294 |
| Day Visitor | <u>149,509</u> | <u>0</u> |
| Subtotal | \$1,297,535 | \$98,385 |



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Sensitivity: Modified Buildout

| Description | Scenario 1: Modified Buildout | By Right vs. Modified Buildout |
|-------------------------|-------------------------------------|--------------------------------------|
| New Skier Visits | 95,139 | 14,368 |
| New Enplanements | | |
| January | 2,150 | 495 |
| February | 2,714 | 449 |
| March | 3,828 | 534 |
| April | 0 | 0 |
| May | 0 | 0 |
| June | 1,759 | 125 |
| July | 1,825 | 129 |
| August | 1,825 | 129 |
| September | 1,038 | 172 |
| October | 0 | 0 |
| November | 0 | 0 |
| December | <u>4,107</u> | <u>431</u> |
| Total | 19,246 | 2,464 |
| Employee Housing | | |
| In Town | 114 | 20 |
| Commuting | <u>171</u> | <u>30</u> |
| Total | 286 | 50 |

Model Refinements

- Model includes key variables to estimate future development impacts
- Some key factors were not available, so estimates were utilized (e.g. second home retail expenditures)
- Model results can be strengthened by collecting key primary data :
 - Occupancy by type of units (Work with Telluride Marketing, Inc. to expand current reporting efforts)
 - Expenditure by visitor type (additional surveys)
 - Commercial space inventory (field research)



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Next Steps

- Final model refinements
- Train staff how to update and modify model assumptions
- Provide remote assistance in necessary