



PARK CITY INVESTING TRENDS

- **Promontory - The Ranch Club closed over 100 lots since September, 2004. It's not too late to invest in this beautiful resort community. We can help you select the most valuable lots.**
- **The Sundance Film Festival brought over 35,000 visitors to our small town this year. This annual event provides Park City with worldwide publicity.**
- **Inventory dropped from 10 months to 6 months this last year, a 40% decrease.**
- **The median sold price increased 22% from \$225k to \$275k this last year.**
- **Sold volume increased 57% from 2003-2004 surpassing the \$1 billion mark for the first time.**

GREETINGS FROM PARK CITY!

Our family is celebrating two years in this wonderful city and I have been involved in real estate for over half of that time. I am very excited to be working in the world of real estate and believe I have finally found my passion! Real estate allows me to combine the knowledge and skills gained from years in the legal and contract negotiating fields with my interest in helping people.

Park City's unmatched accessibility combined with an appreciating market and prices lower than comparable resort towns make Park City a great place to invest. Park City has three world class ski resorts, all within 5-10 minutes of each other. In addition, Park City is home to two first class golf communities, Glenwild (rated the number one golf course in Utah) and Promontory-The Ranch Club. These amenities have made Park City a year-round playground where you can enjoy the snow in winter, beat the June gloom in summer, and mountain bike through changing autumn leaves. All of these factors, combined with the "discovering" of

Park City by the 2002 Winter Olympics, World Cup Skiing and the Sundance Film Festival, have created a hotbed for investing.

Whether you are thinking about buying a vacation home, an investment property, or a combination of the two, Park City is a great place to grow your money and enjoy yourself while doing so. Please take a look at the information in this newsletter and give me a call if you would like to learn more about investment opportunities in Park City.

Sincerely,

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TOP OF THE WORLD AT GLENWILD



THIS RIDGE LINE LOT IN THE LUXURIOUS Glenwild gated community offers unbelievable views of the Olympic Park, all three ski resorts, and the entire valley. Located at the top of Snow Berry Street, this 2.74 acre lot backs to open space, and is one of the best building lots in the entire development. A buyer who wants the best, will not only be able to enjoy the remarkable views and scenery from this lot, but also the magnificent private community living Glenwild presents. The community offers substantial amenities and services designed for the enjoyment of

both active adults and families, including a swimming pool, state-of-the-art fitness center, event space for a variety of social affairs, and



Lot 21 at Glenwild

restaurants for both casual and fine dining. Among the recreational facilities are tennis and basketball courts, sports fields and eight miles of publicly owned hiking, biking and jogging trails that encircle the community. And for those who like their pampering, the 37,000 square foot clubhouse comes with six, world-class, spa treatment rooms. But the award-winning Tom Fazio golf course is certainly the centerpiece to it all. A Glenwild membership is available at a discounted price with the purchase of this marvelous "Top of the World" lot.



THE VILLAGE AT EMPIRE PASS

IMAGINE WAKING UP SURROUNDED BY AN Aspen forest high up on a mountain with views of Park City and the mountains beyond.



Deer Valley's Empire Pass

Ski out your front door into the famous Utah powder on some of the most pristine runs at Deer Valley Ski Resort (consistently named the #1 or #2 ski resort in North America by the readers of SKI Magazine). Steps from your door, the exclusive Empire Club will contain workout and spa facilities, après ski snacks and beverages, as well as member only club activities. Just a few turns from your home is the new Silver Strike Express lift taking you to the top of Flagstaff Mountain. Only a few families will be able to experience the Village at Empire Pass. This exclusive ski-in/ski-out community will feature luxury homes, town

homes and condominiums built of stone, timber and natural materials designed to blend in with the surroundings. We think the

Village at Empire Pass is a great value at \$1,000,000-4,900,000 considering the surrounding custom homes start at \$5,000,000. If you are interested in learning more about this new

community, please let us know and we will send an information packet to your home. ▲



The Village at Empire Pass

A SPECIAL THANKS

Thanks to all of my clients and friends who graciously referred their friends and neighbors last month. My clientele is exclusively limited to personal referrals.

SHARE THE "WASATCH INVESTOR"

If you know someone looking to invest in real estate and learn more about the excellent opportunities in Park City, please give them my number or e-mail address. I will be happy to add your friends to my newsletter mailing list!

"What you owe today (in real estate) you will be worth tomorrow."

MAXIMIZING TAX SAVINGS FROM PART TIME RESIDENCES

IF YOU DO NOT PERSONALLY USE YOUR vacation or second home or if your personal use is under 15 days or 10% of the rental days for one year, then your second home is classified as a rental property. Rental income and expenses are itemized on Schedule E of your tax return and you can deduct virtually all expenses (mortgage interest, property taxes, homeowners association fees, utilities, maintenance & repairs) against ordinary earned income. In addition, you can deduct reasonable travel expenses to inspect (but not occupy, except for repair work) your rental property.

into the Park City real estate market. Their properties appreciate in value while rental income and tax benefits allow these properties to virtually "pay for themselves". The catch is that an owner must "materially participate" in managing their rental property. However, there are exceptions to this loophole for families with an adjusted gross income above \$100,000.

Please consult your professional tax advisor for full details on the tax strategies that are best suited to your situation. ▲

This "tax loophole" has been the motivation for many buyers to jump

NEXT ISSUE: *Tax Benefits When Personal Use Exceeds 15 days/year.*

What's Goin' On

- 2/18-20 Luge World Championships: Presented by Utah Olympic Park. Call at 435-658-4200 for more info. www.olympark.com
- 2/26 SOBE Slopestyle Competition: Presented by The Canyons Resort. Call at 435-649-5400 for more info. www.thecanyons.com
- 3/3 Sundance Institute Documentary Series - American Hollow: www.sundance.org
- 3/5, 3/12, 3/19, 3/26 The Canyons Spring Concert Series: Presented by The Canyons Resort. www.thecanyons.com
- 3/12 Los Lobos at the Eccles Center: www.ecclescenter.org
- 3/12-13 World Superpipe Championships: Presented by Park City Mountain Resort. www.parkcitymountain.com
- 3/24-27 Jeep King of the Mountain Nastar National Championships: Presented by Park City Mountain Resort. www.parkcitymountain.com