

SUMMIT DAILY

Breckenridge on pace to add more homes in 2017 than last two years combined



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A Boulder-based developer constructing a patch of luxury homes on the edge of the Blue River in Breckenridge is on track to start as many builds this year as the developer's done over the last two years combined.

According to Meriwether Companies, a real estate investment and development firm that focuses on luxury hospitality and residential projects in resort towns, there are seven homes at The Shores at Breckenridge currently under construction. Three of those up for sale, and four are under contract.



"We've had tremendous interest in the community and plan to start building five to seven more during the remaining four months of the year," said Noah Hahn, managing partner of Meriwether Properties, in a prepared statement. "The first newly designed river duplex is due to be completed before winter."

Hahn credited the record number of builds to the booming real estate market in Summit County. The county has exceeded previous highs not seen here since 2008, and "the resulting shortage in product has translated to strong demand for our homes."

Home construction has been one of the faster growing sectors locally. In Silverthorne and Breckenridge, tax receipts from building retail and construction are almost 20 percent in a year-to-date comparison, outpacing the growth rates of almost every other sector. At the same time, Frisco has seen a 13 percent spike in its tax receipts related to home improvement.

"We're tracking very much in line with what you're seeing countywide," said Arron Simon, senior vice president of Meriwether Companies. "We had a great year last year, and we've had another great year this year."

Already, nine paired homes at The Shores have been sold, according to the developer. Another sale is pending, and one unit is currently available. Only three paired home sites adjacent to the river have not yet been built out.

In all, construction on 11 homes should start this year at The Shores, which sits across the road from Breckenridge Golf Club and a mile from downtown.

Some are duplexes and others are single-family, but each was designed "with both full-time and seasonal residents in mind," according to the developer.



Meriwether Companies acquired the property in June 2014, and Simon said The Shores could see construction begin on the final wave of homes in less than two years.

A kitchen on one of the homes at The Shores at Breckenridge is shown. The developer, Meriwether Companies, is on pace to start more builds at The Shores this year than they've done the last two years combined.

"We're starting to see it," he said of when The Shores could be all built out. "Our last round of starts will happen in spring of 2019 ... and then we'll be done."

The houses feature open floor plans, vaulted ceilings, large windows, outdoor areas for entertaining, gas fireplaces, radiant heat, natural stone accents, oak flooring and knotty alder cabinetry.

The kitchens have Bosch appliances, shaker-style cabinetry, granite countertops and large islands. Prices range from just over \$1 million to \$1.7 million.

Slifer Smith and Frampton Real Estate is marketing the homes at The Shores.

For more, ShoresBreckenridge.com.