

# TERRACES AT MEADOWS RUN ANNUAL NEWSLETTER WINTER '23/'24



## **The Terraces at Meadows Run**

**Located in Mountain Village, Colorado. Properties are steps away from the village core with ski-in/ski-out access to Telluride Ski & Golf Resort.**

P.O. Box 518  
Telluride, Colorado 81435  
Telephone: 970-728-3469  
[www.terraceshoa.com](http://www.terraceshoa.com)

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## Message from the Board:

Dear Terraces Homeowners,

First, I want to be sure to welcome any new homeowners to our unique ski-in ski-out boutique complex! I hope everyone had a wonderful Thanksgiving. As I write this, Telluride Ski Resort opened today with 21 new inches of snow over ~48 hours.

This newsletter is newer to our community, and is designed to help all homeowners better understand our unique complex. I hope you will find the information in this newsletter to be helpful as it pertains to our HOA.

Sincerely,

Tim Cass

HOA President

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### Terraces at Meadows Run Important Information

1. **Trash & Recycling** – Bruin Waste Management has replaced all of the broken receptacles within the complex. We remind everyone to post the Association's rules and regulations in their Unit for their tenants and guests. The rules and regulations can be found online at [http://167.71.252.129/wp-content/uploads/2021/03/20190820-rules-regs-policisigned-terraces\\_.pdf](http://167.71.252.129/wp-content/uploads/2021/03/20190820-rules-regs-policisigned-terraces_.pdf)
2. **Indoor Common Element Areas** – Sky Cleaning service has taken over the common area janitorial contract in a cost savings effort. Telluride Consulting has been very happy with their performance and responsiveness
3. **Outdoor Common Element Areas** – The stone wall in the median of the driveway was repaired this offseason as many of the stones chinking had failed. SealCo performed crack sealing of the driveway over the summer.
4. **Roof & Decks** – A full roof inspection was completed in the fall of 2023 and new heat trace installed above Unit 901 & Unit 1402. There was also neat heat trace installed in the gutters above the garage building.
5. **Mechanical Systems** – Reid Rutherford completed an annual inspection of all boilers in October '23. Please be reminded that all boiler repairs are the responsibility of each homeowner.
6. **Flow Meters** – All units are required to have flow meters installed to monitor the flow of water by 12/31/23. Please send proof of installation to the HOA Manager and let us know if you need an extension for any reason. Over 80% of owners have installed flow meters and we thank all of you!
7. **Snow Removal** – Telluride Snow Removal will be performing the snow removal throughout the complex this year.
8. **Parking** – Please park in your garage or directly in front of your garage. Parking passes will be sent to be used by guests if necessary.
9. **Ski Racks** – Are now installed to be used when coming and going during day at ski out access point as well as some Adirondack chairs.

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### **Reminder about Limited Common Elements (LCEs):**

We want to remind owners of specific maintenance and insurance responsibilities of the Owners and the Terraces Home Owners Association.

In general, Owners are responsible for maintenance of everything defined as a Unit, and if determined by the Board, are responsible, on a shared basis, for paying for maintenance of Limited Common Elements serving their Unit.

Where damage is caused by negligence or other misconduct of an Owner (or their family member, guest, tenant or other invitee), it is that Owner's responsibility to pay for repairs or replacements, to the extent not covered by the Association's insurance. The Association may also assess insurance premium increases and/or deductibles against such Owner(s). Deductibles may also be assessed against the Owner(s) benefitted by a repair or replacement paid for by the Association's insurance.

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**Please reference the chart attached to this newsletter for more detail.**

## **What is going on around town?**

<https://townofmountainvillage.com/blog/>

<https://www.telluridenews.com/>

<https://www.tellurideracquetclub.com/>

## **Real Estate Update**

The Telluride region has experienced a tremendous real estate market explosion over the last 3 years! While sales are slowing down this year, over a record-breaking year in 2021, the 3rd Quarter of 2022 shows the market this year is exceeding 2020, another record-breaking sales year. County-wide, the number of sales is down 28% from last year, but the total gross sales volume is down only 6.9%. Setting last year aside and examining 2020 compared to this year, the pace of sales is exceptional. The gross sales volume this year (2022) to date is \$685,504,000, exceeding the gross volume of 2020 which was \$546,000,000, by 25.5%!

Looking into single-family homes, for example in Mountain Village in 2020, 29 homes had transacted at an average pp sq ft of \$688, whereas this year (2022) 24 homes have sold YTD at \$ an average of \$1312 pp sq.ft. An observation by many agents is the lack of inventory available. Currently, the least expensive single-family home available in Mountain Village is \$8.9M and has not even broken ground yet! Had there been more properties available at accessible numbers, more transactions may have occurred in 2022. The condo market has also been challenged with fewer available units. The number of Condo sales in Mountain Village is down 46% over last year, but is only down 6 sales total over 2020. However, the average pp sq. ft. increased from \$718 to \$1,251 in 2022. Aside from the Peaks Hotel Condo Units, there are only 13 condos available in Mountain Village, and all are listed at historically high prices!

**For the Full Report, Click on the Link Below:**

[https://www.livsothebysrealty.com/eng/telluride\\_micro\\_reports](https://www.livsothebysrealty.com/eng/telluride_micro_reports)

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## **Board Members:**

- Tim Cass – President
- Pete Carson – Vice President
- Michael Orcutt – Secretary/Treasurer

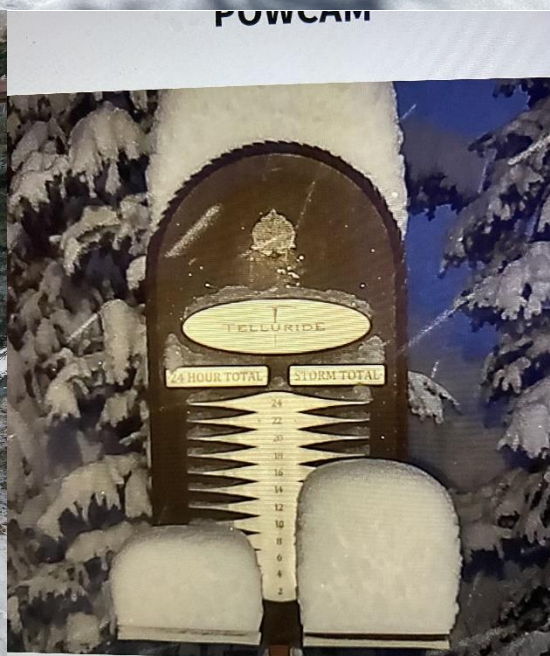
## **HOA & Management Contacts (Telluride Consulting, LLC.):** Telluride Consulting Phone Number: 970-729-8911

- Scott Bengel, Project Manager & COO (Main Contact) – [scott@tellurideconsulting.com](mailto:scott@tellurideconsulting.com)
- Tony Quinlan, Administrator – [tony@tellurideconsulting.com](mailto:tony@tellurideconsulting.com)
- Alex Keeton, Accountant – [alex@tellurideconsulting.com](mailto:alex@tellurideconsulting.com)

## **Trusted Vendors:**

- Reid Rutherford Plumbing - Plumber – 970-252-0044
- R&A Enterprises – Electrician – 970-945-6500
- Horn Brothers – Roofing/Gutters/Downspouts – 303-274-1111
- Box Canyon Landscaping – Landscapers – 970-708-0604
- Trifecta Construction – General Contractor – 970-729-0090

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located in Prospect Basin. The 24-hour shelf is cleared daily.