



Arrowhead at Vail (AVA) Repositioning Study

Report from a Technical Advisory Panel (TAP)
of ULI Colorado
June 23-24, 2016



Supported by Arrowhead at Vail Association



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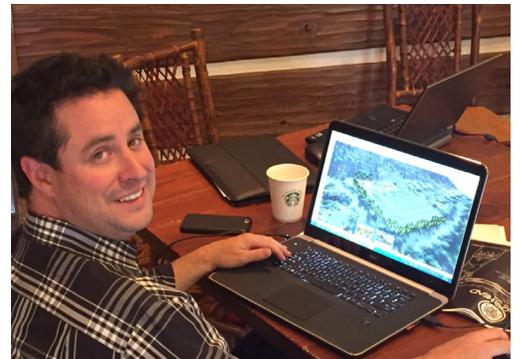
Technical Advisory Panels (TAPs)

Technical Advisory Panels bring Urban Land Institute (ULI) Colorado expertise directly into communities to help solve tough real estate problems. TAPs provide advisory panels composed of ULI Colorado members who volunteer their time to offer unbiased, disinterested professional advice. Each are leading experts in their fields.

Since 2004, ULI Colorado has been invited to conduct more than 50 TAPs throughout Colorado.



ULI Colorado panelists and staff meet with Arrowhead stakeholders at the Broken Arrow



I. Overview

Founded in 1983, Arrowhead at Vail is a 700-home covenant-controlled community mixing part-time and full-time residents. Housing options range from relatively affordable condos to custom homes approaching \$10 million. Arrowhead prides itself on strong sense of community rooted in the highest percentage of significant part-time as well as full-time residents in the Vail Valley. Yet Arrowhead's residents have also expressed concern that their community may be somewhat dated and lacking the image, amenities, focus, and range of housing types that are essential to a sustainable, multi-generational community.

Thus the AVA invited ULI Colorado to assemble an advisory panel to make findings and recommendations on such issues as land use, housing, branding, amenity mix, communications, and management. In June 2016, this panel of four ULI experts and two from ULI staff visited, toured, and studied Arrowhead, met with stakeholders, and convened to produce the contents of this report.

Highly walkable, Arrowhead already enjoys an amenity mix that includes tennis, biking, hiking, a playground, pool, and two private clubs – the Alpine Club and Country Club of the Rockies (CCR), the latter focused on a Jack Nicklaus golf course. The centerpiece is the Arrow Bahn ski lift linking to local runs as well as the Beaver Creek ski area.

Arrowhead's governance is largely private with no publicly elected officials (although some county oversight). The community is governed by two entities. The Arrowhead at Vail Association (AVA) volunteer board is elected by all owners. Metro Board members must be voting residents of Eagle County and are elected by community members



The Alpine Club should be open to all property owners in Arrowhead



Example of luxury home built to Arrowhead's current architectural design guidelines

who are also voting residents of the county. The AVA board retains Vail Associates to provide management and administration. The Metro Board retains an accounting firm that also provides management and administration.

With an annual budget of about \$2 million, the Arrowhead Metropolitan District is authorized to use mill levy property taxes to maintain local utilities, roads and landscape. In 2008 the Metro District bought the 246-space Arrow Bahn parking lot for \$8.7 million and pays **\$688,000 annually in debt service**.

Vail Associates is a third player in Arrowhead management. Vail Associates owns and manages the Alpine Club and Broken Arrow Restaurant.

Specifically, the Arrowhead community asked ULI for advice on how to:

- update the community's image,
- improve its management,
- maximize amenities, and
- ensure that Arrowhead remains a socially vibrant, high-value place for generations—the **"premier community in the Vail Valley"**

For Arrowhead, the **2008 recession was a wake-up call** that deeply affected property values, which have not completely recovered. This has led to broader issues of community sustainability. AVA asked ULI to consider:

- How can AVA **cooperate and coordinate** with other Arrowhead stakeholders – owners, Metro District Board, Colorado Club of the Rockies (CCR),

Alpine Club and Vail Resorts – to improve use of the financial and real estate assets within the community?

- How can Arrowhead improve service to the current community and – be **more attractive to the next generation** of permanent and second-home buyers in the Vail Valley?

- How can AVA work with Vail Resorts to improve ski area use (greater use of Vail Resorts assets such as Broken Arrow, the Yurt and the Arrow Bahn lift)?
- What community building and landscape **design guidelines should be modified** to enhance the community’s systems and aesthetics?

II. Summary of Recommendations

The panel noted that Arrowhead enjoys a **strong, cohesive community**. The rates of home sales and prices rebounded in the last year, demonstrating the continued appeal of Arrowhead as both destination and residence. Nonetheless Arrowhead can be improved. ULI’s recommendations are geared to create a more economically and socially sustainable community for generations of use and enjoyment.

The panel emphasized that the AVA cannot and **should not attempt to effect these recommendations on their own** or under the current system of governance. **Increased collaboration** among the AVA, Alpine Club, CCR, Metro District, and Vail Associates is a must.

So will be **professional expertise**, possibly including:

- **hiring an AVA staff member** to support the board and make it both more effective and appealing to serve on,
- a marketing and branding consultant to help define Arrowhead’s goals, **long-term vision**, and branding components include web site, social media, graphics, landscape design elements, and architectural themes
- a real estate development team to help determine (and perhaps create) **the future of Arrow Bahn parking lot, small scale commercial development**, and future housing options, and
- paid **architects of high standing** to populate the Design Review Board.

Recommendations included everything from “Tweaks” to “Big Moves” in four categories:

Governance

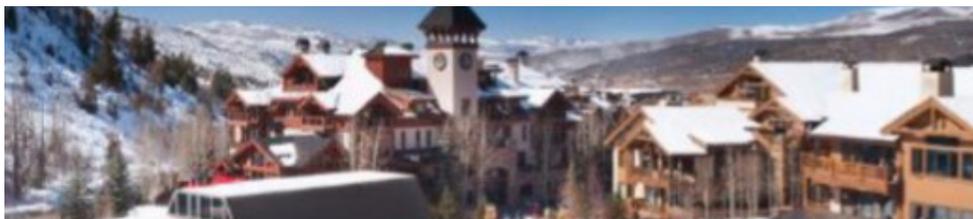
Key recommendations:

- Create an informal structure for the AVA, CCR, Metro District, and Vail Resorts to meet and collaborate on communications, infrastructure, programming and improvements
- AVA should hire staff or share staff with community partners and residents to support the AVA Board and ensure robust participation; and
- Reorganize AVA board taking into account new staff support

Communications

Key recommendations:

- To **appeal to the next generation of residents**, update all communications highlighting improved web sites and social media platforms
- Coordinate with partner organizations throughout the “three villages” of Arrowhead, Bachelor Gulch, and Beaver Creek
- Launch a regular community newsletter



Amenities and Assets

Key recommendations:

- The Alpine Club is the linchpin of Arrowhead’s social and community life. Yet it is an underused and perhaps underdeveloped asset that does not include all residents. Through **purchase, lease or other arrangement**, AVA should gain control of the Alpine Club, **upgrade it significantly**, and make it open to all AVA owners as an amenity included with purchase of property.
- **Build a deck over the Arrow Bahn parking lot.** This preserves the 246 free parking spaces required at Arrow Bahn while creating a place on the deck to add amenities, attractions, housing, and revenue-generating uses that provide services. This “Big Move” might create new opportunities for sympathetic redevelopment elsewhere in Arrowhead

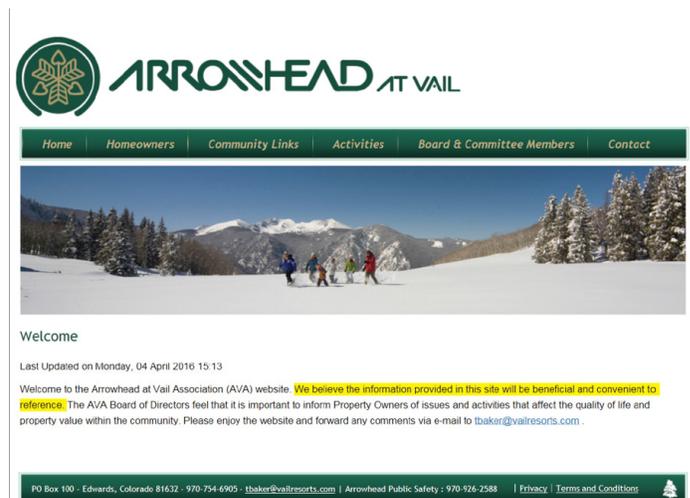


The panel recommended upgrading the Alpine Club with a spectacular sun deck

Branding

Key recommendations:

- Create a set of Guiding Principles/Long-Term Vision for Arrowhead’s future activities, land use, and image,
- Update Arrowhead logo
- Update entry monuments with new “caps”
- Revise architectural design guidelines to encourage more creativity, contemporary architecture and a higher standard for quality
- Clarify image that Arrowhead is not “in Vail” but a one-of-a-kind place “within Vail Valley”



Arrowhead’s web home page serves more as a bulletin board than a marketing tool for the community.

“Hire a marketing firm to come up with a 12-word description of the community and its long-term vision.”

—Daniel Aizenman, ULI panelist

III. Key Findings

In preparing for the panel, ULI panelists reviewed a detailed background “briefing book” and engaged in conference calls with the AVA board to discuss process, goals and hoped-for outcomes. On day one, the panel toured Arrowhead and interviewed 15 stakeholders, including part-time and full-time residents (see last page for list). The following findings are based on the panel’s interactions with community members and direct study of Arrowhead:



Stakeholders interviewed expressed strong pride in “a community that flies under the radar”

A) Strengths

- Arrowhead enjoys a **strong and iconic brand** as a premier mountain community
- Unlike some adjacent resorts, Arrowhead is known as a **real place** with real residents
- Strong sense of belonging and community
- CCR and Alpine Club are key components of the Arrowhead brand
- **Lower altitude** and flatter topography is a **plus**, especially as the community ages
- Community flies under the radar without advertising or commercial attractions—a positive thing to many residents, who deliberately avoid places full of tourists

B) Challenges

- Lower elevation makes for a **shorter ski season**
- AVA board is **subject to “burnout”** and may lack the continuity needed to effect positive changes and a vision over time
- Today’s world relies on robust web platforms and social media. Arrowhead is far behind in this regard, a major disadvantage is conveying the community’s strengths to future generations

- Outsiders may not know about such summer assets such as **hiking and biking trails**
- Amenities such as the tennis centers and playground are **scattered** through the community
- The ski base area is a lost opportunity that **lacks a year-round draw** such as an amphitheater or children’s play spaces
- **Gen X and Millennial buyers may never come to Arrowhead.** It is too expensive for them and does not suit their tastes to create new experiences with each



Playground today is isolated from other amenities in a less attractive location next to a parking lot

vacation. It may be more practical to develop loyalty among the children and grandchildren of current owners to encourage multi-generational ownership—and that means **developing amenities, branding, communications strategies and programs that appeal to them.**

- Arrowhead’s branding, logos, signs, and architecture are dated and **need refreshing**
- “Arrowhead at Vail” presents a confusing identity that needs to be clarified
- 40 percent of property owners do not belong to the Alpine Club, **excluding them from the social nexus of the community**
- The roles and responsibilities of the AVA, Metro Board and Vail Resorts are not well understood or communicated

“There are places with steps not illuminated. We need to make sure those places get lit.

One exercise is to evaluate exterior lighting and figure out how it fits aging in place.”

—Dick Marshall, ULI panelist

IV. Recommendations in Detail: Tweaks and Big Moves

A. Governance

The panel found that Arrowhead lacks coordination among its governing entities, including AVA, CCR, Metro District, and Vail Associates. In addition, residents lack understanding of the roles of each entity. As a result, there is no coordinated effort to:

- plan programming (especially community events for all ages),
- communicate to owners within AVA, or
- present a unified vision of Arrowhead to the outside world.

Tweaks: The panel recommended convening a relatively informal **“Inter-Community Association” (ICA)** to meet several times a year to coordinate the efforts of the AVA, CCR, Metro District and Vail Associates.



In addition, the ICA needs to work with the community to develop **Guiding Principles for a Long-Term Vision for Arrowhead**. Such a statement can help define Arrowhead’s strengths and chart an agreed-upon course for community activities, branding, marketing, and bricks-and-mortar projects. (A branding/marketing consultant can help develop this—see more under “Branding” below.)

Second, the AVA should **hire or share a staff person** to:

- coordinate activities and assist the board,
- provide continuity to help steer changes and improvements under a defined long-term vision,
- ensure continuity and follow-through for all activities, and
- plan/run programs and events.

This serves the added and very important benefit of **relieving the “burnout” factor** of serving on the board. Staff support is needed to encourage board members to serve more than one three-year term, ensuring continuity to

guide Arrowhead through changes and improvements under a **“long-term vision”** Staff support can encourage more residents to get involved and participate in effecting the long-term vision.

The position could be part-time and shared with the Alpine Club or Metro District.

B. Communications

Tweaks: The panel noted that a Google search takes many people to the Slifer Smith & Frampton website marketing real estate sales. The AVA website is strictly utilitarian and shares a platform with the “Three Villages.” There is no dedicated site or communications strategy to describe the vision, amenities, programs or benefits of living at Arrowhead.

To better communicate to current owners, the panel recommended developing a quarterly newsletter for residents (to be created and managed by the new AVA staff person) and making greater use of social media. The website should be refreshed and updated—but more importantly **repositioned from a generic bulletin board** to a more robust and effective communication tool that promotes the Arrowhead community.

Big Move: With professional assistance, modernize, rework, upgrade and reposition all social media platforms include search engines, websites, content, and applications. Ensure that these products are consistent with the branding, guiding principles and long-term vision of Arrowhead.



Panelists held out Mountainside at Northstar (Lake Tahoe) as “comp” community with effective design guidelines and communications/marketing strategies

C. Assets and Amenities

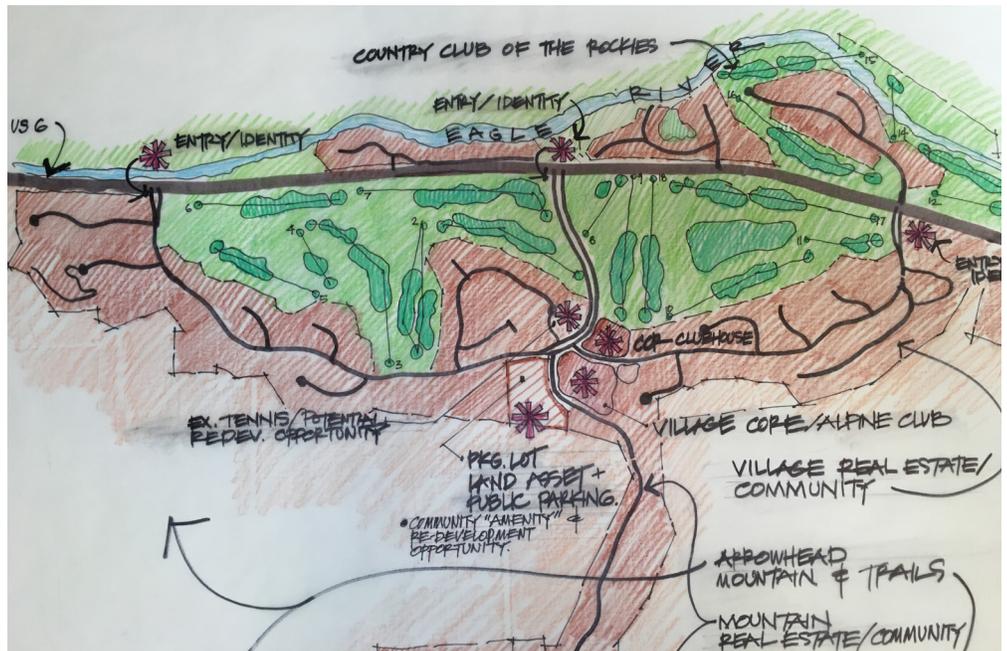
Here the panel made the most far-reaching and long-term recommendations. Goals included:

- maximize use of the parking lot while relieving debt service on this asset;
- greatly improve the Alpine Club and make it available to all residents;
- add amenities like a new pool; and
- increase housing options at Arrowhead for new generations as well as “aging in place.”

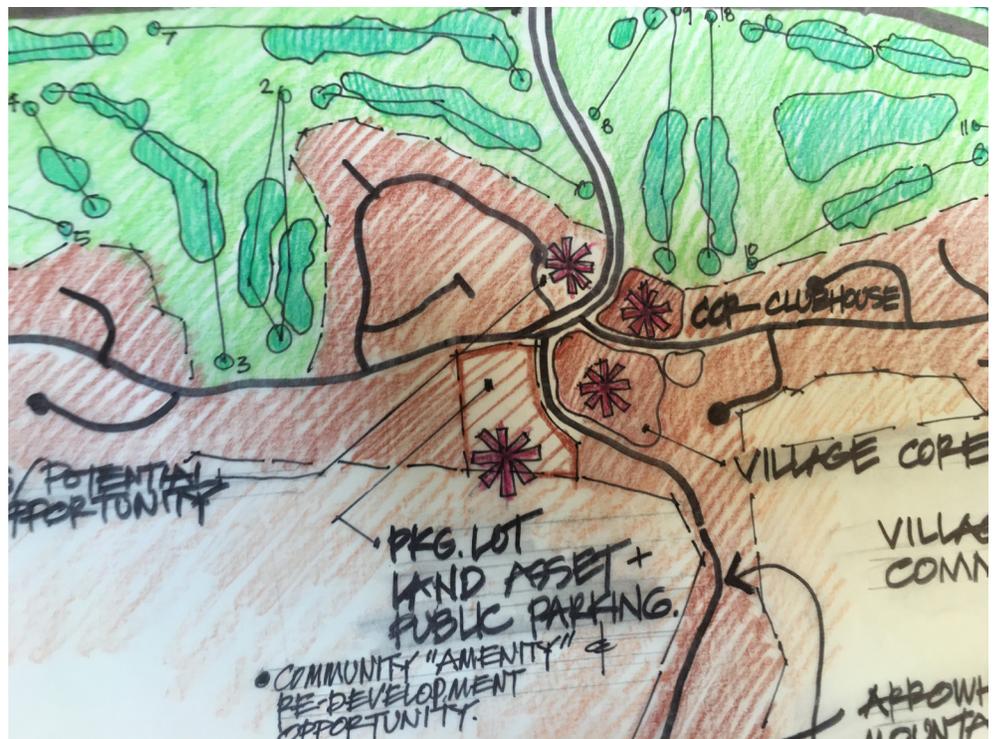
The Alpine Club

Big Move: The panel felt strongly that AVA should gain control (through purchase, long-term lease, joint venture or other negotiated agreement with Vail Associates) of the Alpine Club. The goal is to manage the Alpine Club for all property owners in the AVA, not just for the Alpine Club members who pay steep initiation and annual fees. The panel suggested specific goals including:

- Revamp the AVA structure so Alpine Club membership becomes a benefit of buying property at Arrowhead
- Manage and program the Alpine Club with more frequent and robust activities that will appeal to all generations that reside at or visit Arrowhead
- Physically revamp the Alpine Club with more windows, light, and outdoor spaces to create a stunning place to gather après-ski.



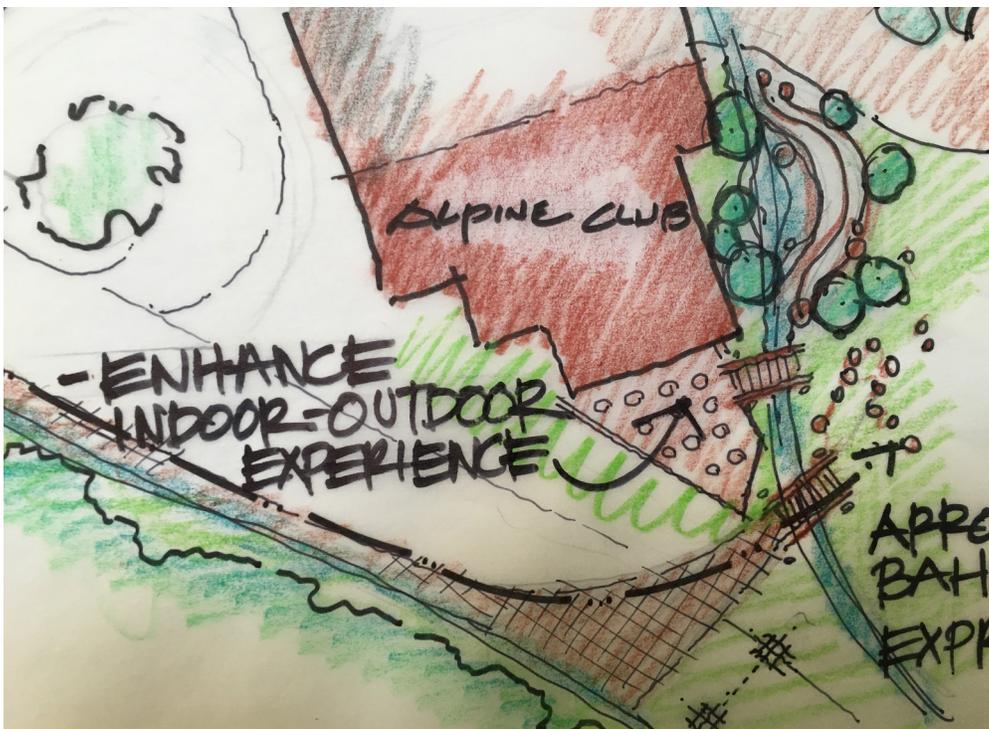
ULI's concept to connect such amenities as CCR and Alpine Club to opportunities for strategic redevelopment at the Arrow Bahn parking lot



Panelist rendering shows potential to connect Arrowhead's amenities to trails and catalytic development opportunities.



Panelist see current base of Arrow Bahn lift as missed opportunity to create lively places for gatherings and activities. This concept places a village amphitheater at the base with suggests to enliven the village core



New concept plan for Alpine Club shows potential to enhance outdoor seating areas, especially for après ski.

Parking lot

In 2009, the Metro District bought the roughly 2.5-acre Arrow Bahn parking lot to prevent it from being developed. The Metro District paid pre-recession pricing and is now saddled with high debt service for a parking area where, by prior agreement, free parking is required. Thus the parking area generates considerable expense but no income in its current configuration. Further, if the Metro District chose to develop the lot, it would be required to replace all parking at the great expense of building an underground garage (typical costs of \$25,000-\$40,000 per space equals roughly \$6 to \$10 million).

Big Move: The panel developed a strategy that solves multiple problems including:

- the high cost of paying for the parking lot,
- the need to improve, consolidate and update amenities to **increase Arrowhead's appeal**, especially to future generations, and
- the desire for a broader range of housing types, especially for "aging in place."

The panel recommended that the AVA (partnering with a private developer and others as needed) build a deck over the current parking that will preserve the current number of spaces. The top of the deck could then include revenue-generating uses (such as an outfitter, coffee, sandwich/ice cream shop and other concessionaries) combined with community amenities.

For example, the panel suggested AVA to consider moving all tennis facilities and adding a pool to the deck. The deck could also accommodate new single-story “aging in place” housing that community stakeholders say they want.



Above: Examples of creative and attractive development of parking garages decked to include ball courts, swimming pools, and other amenities

This would provide such benefits as:

- **Decrease or remove the nearly \$700,000 annual debt service** on the parking lot by providing new revenue-generating activities
- Create, improve, expand and consolidate **amenities in one place** that will make Arrowhead a more appealing destination and more attractive to future generations of buyers
- Create more **active and complementary uses near the playground**, now isolated and awkwardly sited
- Free the current tennis courts for other uses, such as new **aging-in-place housing** (stakeholders mentioned a desire for modest-sized single-family product all on one floor)
- Provide a place to add a **larger and more interesting community pool** for all residents
- Diversify Arrowhead housing with more “aging in place” options such as single-story townhomes



Above: Panel generated Sketch-Up drawings modeling schemes for Arrow Bahn parking lot redevelopment.

D. Branding

“You’ve got a great brand already and it’s not that of a resort. It’s a quiet brand that people love. Bring people who have an affinity for this place, not those who don’t know anything about it. The perception as 55+ community probably won’t change and should be celebrated.”

“Updating the Arrowhead logo will signal a sense of rebirth.”

“Increasing the percentage of full-time residents makes it more real and will help create a new generation of potential buyers. There needs to be a sense of loyalty for the next generation. They need to start loving the place so when they do have the money they will buy at Arrowhead”

– Daniel Aizenman, ULI panelist

Tweaks: The panel noted that Arrowhead’s 30-year-old logo looks dated. The AVA should engage a professional marketing consultant to update logo, graphics, website, signs and entry monuments under a unified theme. The consultant can also help to **create and communicate a clear and forceful set of Guiding Principles/Long-Range Vision.**

AVA should consider other small projects with a big impact. For example, stone entry monuments could be easily updated by replacing the metal caps. Wayfinding and lighting within the village could use a refresh.



Stone entry monuments can be easily updated by replacing the metal caps.

Big move: Revise Arrowhead’s architectural design guidelines to encourage more creativity, contemporary architecture and a higher standard for quality. The panel showed examples from other successful second-home communities that avoid the typical “thou shall not” approach in favor of a “show me something great and we’ll approve it” standard.

If handled sensitively using traditional materials such as wood and stone, even highly contemporary architecture can fit in beautifully and will say volumes about Arrowhead’s effort to update its image.



At the Martis Camp second-home community near Lake Tahoe, California, flexible architectural design guidelines allow for more contemporary designs that complement the mountain setting.

“The guidelines are only as good as the board. You need to assemble best, brightest, and strongest Design Review Board.”

– Randy Johnson, ULI panelist

“Too many design guidelines are negative, discouraging, you can’t do this, you can’t do that. We discussed having Design Guidelines that encourage creativity and sustainability, and then set parameters.”

—James DeFrancia, ULI panel chair

V. Stakeholder Comments from Panel Interviews

“What is missing from Arrowhead? We don’t have a great pool or pools, which would be a year-round draw.”

“There’s a reason people choose to live here rather than Vail. This should be branded to be truly the most livable community in the valley. Everyone here probably knows a hundred couples and it has a true community feel to it. It’s unique rather than joining our brand with Beaver Creek and Bachelor Gulch.”

“Regarding the next generation, I think there’s a price barrier. I haven’t seen that many Gen X walking around with a million in their pocket.”

“The major thing missing is a tennis and pool center. The CCR should get together with Arrowhead. We’ve got the tennis, they’ve got piece of ground, we can figure out together how to build the pool. That draw is missing from Arrowhead but exists in many other surrounding communities.”

“We should address seniors by adding additional residences on one floor, two to three bedrooms, with 2,500 square feet, elevators, underground parking ... It’s same issue in Beaver Creek. If you can get all that one on one floor, people are putting in elevators or saying ‘we’ve got to leave.’ ”

“Our design guidelines need to be helpful to younger owners who want to update and make changes to their homes.”



“The value at Arrowhead is when you walk out the door it’s not visitors, not time share--it’s community. I think that could be promoted.”

“It’s confusing this Arrowhead at Vail... a couple of people said they

bought here because it was an impressive address to be at Vail. Others thought it was inaccurate.”

“We need more amenities. We looked at village to village hiking trail to make one big loop without having to go to Beaver Creek and then just come back the same way. It was a matter of getting easements and we were really close. Hiking trails are always big in these communities.”



“We have bike paths like the one all the way along the river, but we need more feeders here, separate from the road if possible.”

“We tried a cross-country ski club but it was done sporadically and no one really knew when to go.”

“Either hire someone to run the Nordic center or rent out the Nordic center to a concessionaire.

“They could maintain it, do lessons, rent equipment. It’s a no brainer.”



VI. Overview of ULI Colorado Advisory Services

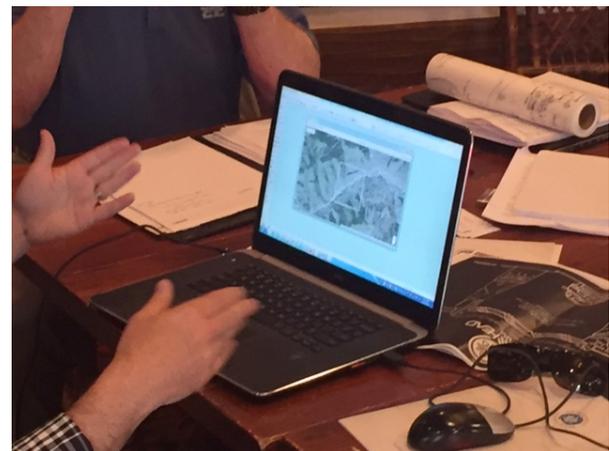


ULI Colorado is the 1,165-member District Council (field office) of the international Urban Land Institute (uli.org), a 501-c-3 nonprofit dedicated to Leadership in Responsible Land Use. Founded in 1936, the 38,000-member ULI is recognized for research, conferences, publications and community outreach. Members are the leaders in land use from architect to developer to planning director to zoning attorney. ULI Colorado leverages the experience of members to host 24 educational and networking events annually, in addition to advisory panels, mentoring programs, and volunteer community service. Funded entirely in Colorado, our District Council supports the work of 15 committees and 250 volunteers along with our members and community. ULI Colorado is led by a volunteer committee chaired by Amy Cara of East West Denver. The staff is executive director Michael Leccese, director Eric Swan, manager Sarah Franklin, and associate Charles Allison-Godfrey.

Overview of ULI Advisory Services: Since 1947, the national ULI Advisory Services program has assembled 400+ ULI-member teams to help sponsors find solutions for issues including downtown redevelopment, community revitalization, and affordable housing, among other matters. In Colorado, ULI Advisory Services have provided solutions for such key sites as the Colorado Convention Center, Coors Field, Fitzsimons, and the Denver Justice Center. ULI Colorado's Technical Advisory Panels (TAPs) offer the same expertise at the local level. Each panel is composed of qualified and unbiased professionals who volunteer their time. Panel chairs are respected ULI members with previous panel experience. TAPs are strictly advisory and non-binding. Since 2003, ULI Colorado has completed more than 50 TAPs leading to many positive policy changes and built projects.

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VII. ULI Volunteer Panelists



James M. DeFrancia, (panel chair). Mr. DeFrancia is a Principal of Lowe Enterprises, Inc., a national real estate development company. He is also the President of Weston Capital Corporation, a privately held firm engaged in real estate asset management. Earlier, he held several positions with ITT, including president of its Levitt home building subsidiary in Puerto Rico and responsibility for the restructuring and sale of ITT/Levitt's international land assets. Before his private sector experience, Mr. DeFrancia served as an Officer in the U.S. Navy. Posts included Naval Headquarters, Saigon; Aide to the commanding Rear Admiral NSC San Diego; Office of the Chief of Naval Operations; and the U.S. Embassy, Caracas, Venezuela. Mr. DeFrancia is a Life Trustee of the Urban Land Institute.

He is a past Director of National Association of Homebuilders and former member of the Metropolitan Washington Airports Authority Board. He served as a member of the Defense Department's Marsh Panel, and was appointed by the Secretary of Defense specifically to contribute residential development expertise in restructuring the housing systems of the Department of Defense. He recently served as an advisor to the Secretary of the Navy on maritime strategy in the Western Pacific, as well as US Navy energy policy. Mr. DeFrancia is a graduate of the U.S. Naval Academy with a B.S. Degree in Engineering and executive studies in business and finance at the University of Michigan and The Wharton School.

Daniel Aizenman is a Senior Principal and BC Sector Leader for Stantec's Visioning Brands and Experiences (ViBE, formerly CommArts) group. He has 15 + years of experience in resort, retail, office, mixed use, and healthcare. His background is in architecture, planning, placemaking, wayfinding, sustainable design, interior design, and healthcare planning. Daniel leads a design staff of 30, with projects in 11 countries and cities in the US and Colorado. His projects include Distrito Santa Fe, a 9.5 million-square-foot mixed-use project in Mexico City, Victory Park, a mixed-use district in Dallas, Cityset, a hospitality/gastronomic mixed-use village near Cherry Creek, City of Vail signage and wayfinding, Cherry Creek North Signage and Wayfinding, Cadence Residential at Union Station, and Hampton Inn and Homewood Suites Hotels in Downtown Denver. Daniel is from Mexico City and is fluent in English, Spanish and Hebrew. He has won an AIA award and several ICSC Design & Development Competitions.



Randy Johnson, 4240 Architecture, believes in the interaction between architecture and landscape, whether designing solutions for resort hospitality, urban infill or anything in between. He expresses this design philosophy through an understanding of scale and proportions, focusing on massing, details, and materials to create experiential spaces. As a leader on broad project types and locations across the world, Randy's style is none less than that of a team player. He changes architectural roles as required to build and bond teams together in their most productive and creative form. His appreciation for details always contributes to the richness of 4240's projects and provides valuable solutions for client's challenges. Consistently through Randy's management and design approaches, the result is an architecture of high quality. Bachelor of Architecture, University of Oregon.



Richard Marshall, FASLA, PLA, Principal, Norris Design. Dick Marshall has a long history in Colorado planning and real estate. Dick's work focuses on a broad range of planning and design roles for Norris Design. He managed the \$20 million Streetscape Improvements for the Cherry Creek North District including the new Fillmore Plaza and had a leadership role in the Downtown Denver 14th Street Improvements. Mountain resort work has included roles at Mary Jane, Winter Park, and Copper Mountain and other resort planning work in Summit County. He worked on a number of planning and design projects for the National Parks Service including work at Yosemite NP, Sequoia NP, Grand Canyon NP, Cape Hatteras NC and the Gateway NRA sites surrounding New York City. Dick has practiced planning, urban design and landscape architecture in Denver since his graduation from Kansas State University with a degree in Landscape Architecture and is a licensed Landscape Architect in Colorado.



Special thanks to: Al Colussy, ULI Colorado TAP Chair, and to exceptional hospitality and organization of the AVA Committee: George Coleman, Rick Bross, Karen Braden-Butz, Carol Floyd, Cherry Gallagher, Eric Neste, Dan Gallagher, Diane Loosbrock, Mary Pat Rapp, Peter Siegel, and Gary Yetman.

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