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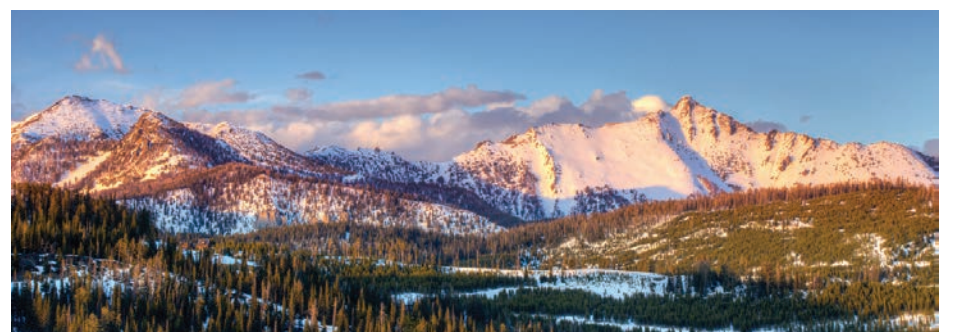
Big Sky

2017 WINTER

REAL ESTATE

Featured listings & local expert knowledge

GUIDE



the
homestead
CHALETs

Ski in to comfort, glide out to the Biggest Skiing in America! Five and six bedroom luxury ski chalets located on the groomed ski runs of Big Sky Resort. Read more about these listings from Pure West Christie's International Real Estate on page 6.

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Big Sky’s real estate market

Local amenities, costs of doing business on the rise

BY AMANDA EGGERT
EBS ASSOCIATE EDITOR

With robust commercial development in Big Sky, Election Day in the rearview mirror, and the likelihood of a federal interest rate increase this month, the winter real estate season in this resort community is shaping up to be an interesting one. Big Sky is currently experiencing one of the Rocky Mountains’ largest real estate booms with billions of dollars in vertical construction taking place and ambitious development plans to make this the next sought-after destination resort.

Martha Johnson, a founding broker of Big Sky Real Estate Co., says she’s noticed that following a “decision delay” surrounding the presidential election, sales have picked up in Big Sky the past several weeks.

Johnson said the possibility of an interest rate increase has created a sense of urgency in the market as potential buyers look to transfer some of their wealth into hard assets. A robust stock market has helped fuel real estate sales in Big Sky as well, she said.

Zooming in to the local level, several factors closer to home have fed steady growth in the market the past couple of years. Sizable capital expenditures on commercial projects, changes to the Big Sky School District’s curriculum, expanded air service to Bozeman Yellowstone International Airport, and better transportation to and from the airport have helped to make Big Sky a “lifestyle year-round living” destination, Johnson said.

“More families are moving to Big Sky because of the infrastructure that’s going in,” she said, pointing to Big Sky Medical Center, Roxy’s Market, a number of smaller mom and pop stores, the school’s newly adopted International Baccalaureate curriculum, and Boyne’s 10-year, \$150 million plan for Big Sky Resort.

According to figures from the Gallatin Association of Realtors’ October report (the most current data available at EBS press time on Dec. 7), there has been significant growth in the median and average sales price of single-family homes compared to the first 10 months of 2015. Year to date, the median sales price was \$1,050,000, an increase of 18 percent from 2015. The average sales price was \$1,546,607, an increase of 39 percent.

The condo and townhouse market fell slightly this year. The year-to-date median sale price was \$321,750, an 8 percent decrease from the first 10 months of 2015. The average sales price was \$395,644, a 19 percent drop.

Ryan Kulesza, an owner and broker with L & K Real Estate, said the availability of well-priced, higher-end condos and townhomes was down this year, pulling down the median sales price.

Although the Yellowstone Club plays an important role in Big Sky’s economy, representatives at the exclusive club declined to provide statistics for this story. “Since we are a private club, we are not releasing our data,” Yellowstone Club Director of Marketing Krista Traxler wrote in an email to EBS.

During an October town hall meeting in Big Sky, Yellowstone Club Vice President of Development Mike DuCuennois said 68 new homes were under construction in the Yellowstone Club in addition to a 550,000-square-foot, \$295 million lodge. As of EBS press time on Dec. 7, Traxler did not respond to reports that new club properties are selling between \$1,000 and \$3,000 per square foot.

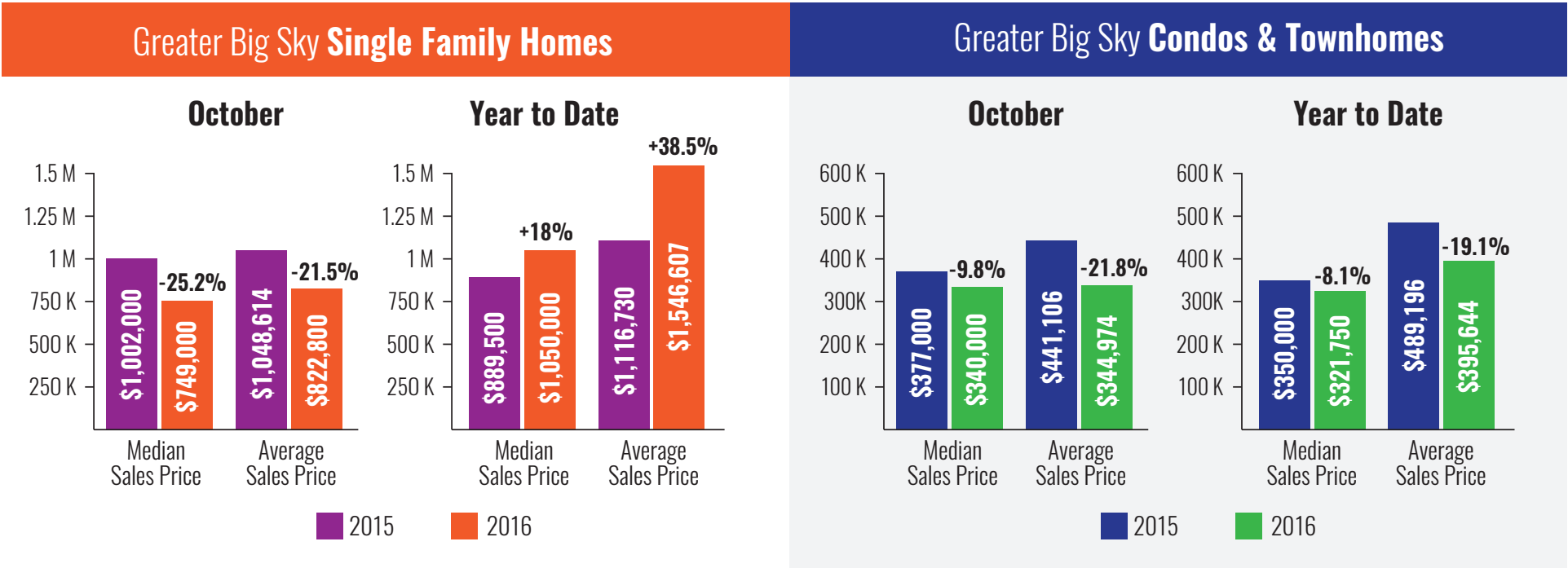
Land prices, lease rates and construction costs for residential and commercial projects are pieces of the real estate puzzle that are rising as well. “There’s so much construction going on in Big Sky right now that contractors are in higher demand and they’re raising their prices,” said local developer John Romney, adding that he estimates construction costs have risen 20-30 percent since last year.

Romney said he doesn’t see construction slowing down anytime soon, and recently brought 12 rental units and six condos in Town Center to market. The three-bedroom units are renting for \$2,400 to \$2,600 and the 2,500-square-foot condos are listed for approximately \$685,000.

Kulesza said developers in Moonlight Basin and Spanish Peaks are putting their products on the market at some of the highest price points he’s seen at those resorts. “Resale markets within the clubs, the base area and Mountain Village are still incredible values,” he added.

Although additional amenities have increased Big Sky’s appeal in recent years, the area’s original draws—from the blue-ribbon trout fishery on the Gallatin River, to the quick access to national forest and Yellowstone National Park, as well as Lone Mountain’s impressive topography—are arguably as important to buyers and sellers now as they were when Big Sky Resort opened to the public in 1973.

A workshop on water issues for realtors hosted by Gallatin River Task Force this fall was enthusiastically received, according to Stephanie Lynn, Gallatin River Task Force’s education and communication coordinator. “We’re all here because Big Sky is a beautiful place and I think for realtors, that’s what they’re selling: our unspoiled environment.”



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388 Andesite Ridge* | Yellowstone Club | \$6.45M
Ski-in, ski-out home with southern exposure



PRICE REDUCED - Homestead Cabin #6* | Spanish Peaks Mountain Club | \$1.99M
Ski-in, ski-out on the 17th hole of the SPMC golf course

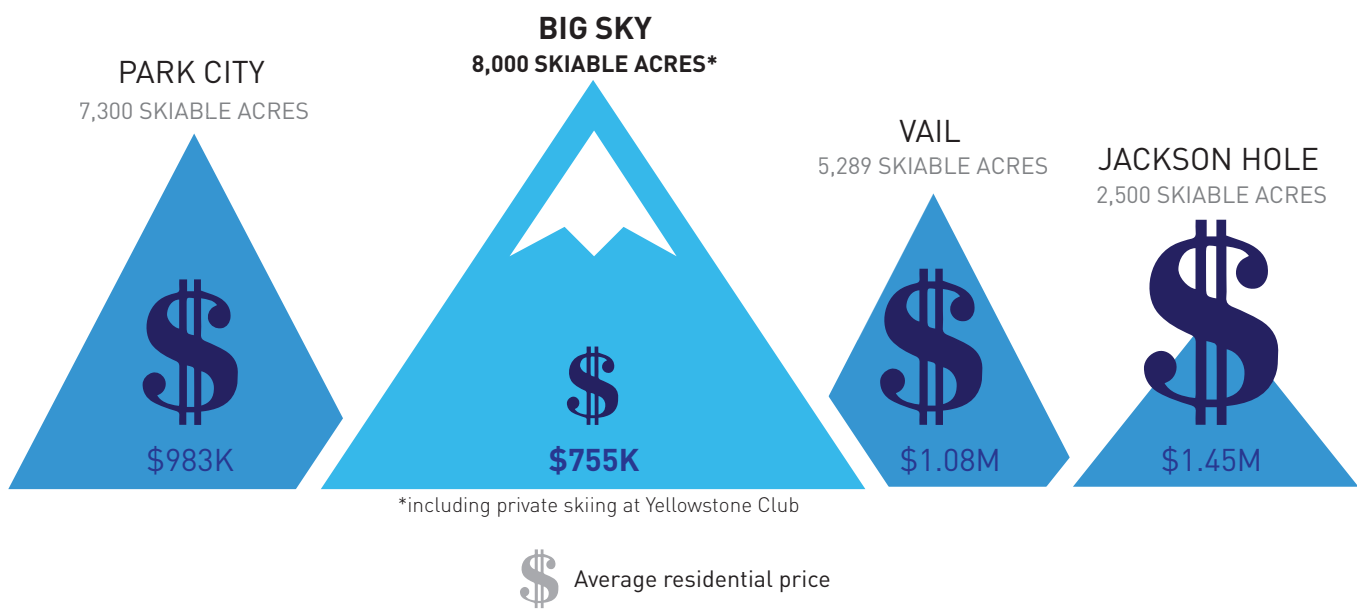


Luxury Suite 1B* | Moonlight Basin | \$1.395M
Prime ski-in, ski-out location to both Madison Village and Moonlight Lodge



Mountain Selah | Big Sky Mountain | \$1.35M
Ski-in, ski-out home located near Big Sky Resort base area

Rocky Mountain Ski Resort Price Comparsion



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Don Pilotte / Berkshire Hathaway HomeServices Montana Properties

Montana's wild places

Centennial Valley

According to The Nature Conservancy, "The Centennial looks very much as it did more than a century ago."

This broad east-west valley is home to extensive wetlands, and is the largest wetland in the entire Greater Yellowstone Ecosystem. Two large lakes, the Upper and Lower Red Rock Lakes dominate much of the valley, which is situated just north of the 10,000-foot Centennial Mountains separating Montana from Idaho.

A rough 51-mile seasonal dirt road winds its way between Idaho's Henrys Lake and Lima, Montana, and provides the best access to the valley.

Of the approximately 385,000 acres in the valley, only about 100,000 acres are privately held, and much of that land is protected by conservation easements—about 90 percent of this private land is controlled by 15 large ranches. Home to less than 100 people in the summer—and far fewer in the winter—cattle greatly outnumber humans in the valley.

The 50,000-acre Red Rock Lakes National Wildlife Refuge was established in 1935 and is home to more than 240 bird species. At a wide spot in the road is Lakeview, Montana, home to the headquarters of the refuge and a great place to stop for first-hand information on this remote and beautiful area.



The Egan Ranch is an approximately 1,500-acre ranch on the Rocky Mountain Front, just east of the Bob Marshall Wilderness, offered at \$1,745,000.



The North Fork of the Gallatin River flowing through a 216-acre parcel in Big Sky, offered at \$1,800,000
PHOTOS BY DON PILOTTE

Bob Marshall Wilderness

"The Bob" is the third largest wilderness area in the lower 48 and home to some of the wildest backcountry in the country. Nearly 2,000 miles of trails, traveled only on foot or by stock carefully lace their way through spectacular rock formations, such as the Chinese Wall, which averages 1,000 vertical feet and stretches out approximately 22 miles in length.

Established by the Wilderness Act of 1964, this is the wilderness by which all others are measured. Alpine lakes, waterfalls and dense old-growth forests punctuate the landscape between some of the most dramatic mountains, ridges and outcroppings anywhere in the country.

The Bob Marshall is also well known for its wildlife, particularly big game such as moose, elk, mountain lion, wolverine, bighorn sheep, black bear and



Located in Big Sky, this 83+/- acre property features three high volume springs, several homes and a large spring fed pond, offered at \$7,100,000.

grizzly bear. The U.S. Forest Service believes that the grizzly population is higher here than in any other place in the country outside of Alaska.

Absaroka-Beartooth Wilderness

Located along the northern border of Yellowstone National Park, the Absaroka-Beartooth Wilderness contains the highest peaks in Montana, including Granite Peak, which at 12,799 feet is the highest point in Montana.

The wilderness is composed of two distinct mountain ranges—the Absaroka Range rises to the east of Paradise Valley, south of Livingston, while the Beartooth Range is west and south of Red Lodge, Montana. The Absaroka's are primarily steep volcanic and metamorphic mountains with imposing ridges and deep valleys, whereas the Beartooths are more like plateaus laced with alpine lakes.

Over 700 miles of trails are located in this wilderness, along with hundreds of lakes providing some of the best alpine hiking and fishing anywhere in the entire world.

For more information or to discuss ranch/recreational opportunities statewide, contact Don Pilotte at Berkshire Hathaway HomeServices Montana Properties in Big Sky at (406) 580-0155, or email don.pilotte@bhhsmt.com.

BIG SKY RESORT'S NEWEST PREMIER SKI-IN, SKI-OUT NEIGHBORHOOD.

the *homestead* CHALETS



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Come experience Big Sky's newest ski-in/ski-out neighborhood. Nestled at the base of Lone Mountain, the 5 and 6 bedroom Homestead Chalets offer 3,241-3,310 square feet of beautifully appointed interiors as well as unparalleled ski access to the White Otter chairlift. These free-standing condominiums combine a mix of contemporary and rustic design with spaciouly designed interiors, oversized windows and ample outdoor living spaces. Only 3 Chalets remaining in this well received neighborhood of 11 Chalets.



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Stacy Ossorio / Berkshire Hathaway HomeServices Montana Properties

The state of real estate in Big Sky, December 2016



Uler's Lake Lot 17: 20 acres in Moonlight Basin offered at \$1,350,000 PHOTO BY STACY OSSORIO

It's that time of year again when visitors come to ski, fall in love with Big Sky and dream of ways to stay. Our visitors are well traveled, and when they stumble on Big Sky they realize that they've found something extraordinary.

It is easy to see why people have found and fallen in love with this place: what other resort has a mountain lifestyle like ours? A stunning location; extraordinary ski mountain; majestic views; abundant wildlife; access to all kinds of world class winter and summer recreation; and best of all, a laid-back lifestyle.

The unspoiled scenery of the area provides what so many of our guests are seeking: property in this beautiful setting. Our challenge is to develop responsibly so as to preserve what brought us all here in the first place. So far, things are looking good as our growing community is transforming into the international resort it is destined to become.

Activity levels in the Big Sky market across the board took a noticeable upturn over the last 12 months, with both unit sales and under-contract properties. This activity is broad based and is encouraging as we head into winter. In fact, in some sub markets, inventory levels are dwindling, and we may see an upward pressure on pricing, as some of this inventory is difficult to replace.

In the very upper end of the market there is a re-emergence of developers building condos and homes in Moonlight Basin and Spanish Peaks Mountain Club. These clubs offer private golf course access; ski-in, ski-out terrain; dining; and enhanced homeowner amenities.

Prime lots remain a value proposition and have a lower cost of ownership for those with patience. If you enjoy the process of designing a home, you can get exactly what you want. I think this will once again be an attractive alternative as the price difference per square foot between the new developer speculative properties and custom construction narrows.

The Town Center continues to evolve into a new and dynamic commercial and residential hub, augmenting the original Meadow Village Center. Area-wide infrastructure enhancement in the form of fiber optics, enhanced electrical power capacity, and road and interchange improvements will provide residents with state of the art conveniences.

Big Sky continues to expand and broaden its appeal to second homeowners and those wishing to call the mountains of Montana home. Investigating and understanding offerings in various locations/neighborhoods, proximity to services, and exploring club options and the costs of ownership can be complicated and not self-explanatory. I know the lay of the land and am here to help—eventually all roads lead to Big Sky.

Stacy Stacom Ossorio is a broker with Berkshire Hathaway HomeServices Montana Properties. She was previously a broker with Cushman & Wakefield of New York and is a graduate of Greenwich Academy and Lehigh University. Give her a call to connect the dots. (406) 539-8553 or email stacyossorio@gmail.com.



Camp Arrowhead: Family compound on 25 acres in Beehive Basin offered at \$4,995,000 PHOTO COURTESY OF PEAK PHOTOGRAPHY



4 Little Plume Road, Cascade Subdivision: Ski-in, ski-out home offered at \$2,900,000 PHOTO COURTESY OF PEAK PHOTOGRAPHY

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The Knolls at Hillcrest

A 55-plus, active adult lifestyle community



The Knolls at Hillcrest is a 55-plus active adult lifestyle community located in Bozeman, Mont. PHOTOS COURTESY OF THE KNOLLS AT HILLCREST



Every building style features natural light on all four sides of the homes.

Conveniently located overlooking Bozeman and the surrounding mountains, The Knolls at Hillcrest may be a perfect solution for baby boomers embarking on a quest to “right-size” their lifestyle—if their current living space is no longer satisfactory. The Knolls offers many upscale features and finishes, along with forward-thinking amenities to make life easier for active adults.

Key features in each home include: spacious great rooms that provide creative options for intimate seating arrangements; generous dining and entertainment space; open access to the kitchen; and private courtyards that extend the indoor/outdoor living options. Homes are designed with no-step accessible entries, enabling individuals to access its main rooms without navigating stairs.

Other accessibility features include spacious walk-in showers; creative, accessible toilet rooms; natural lighting on all four sides of the home; and attached garages. Many floor plans offer offices, studios, and “flex” spaces. Wide entryways and hallways create spacious, comfortable living areas.

The overall architectural concept has built-in flexibility for interior design styles as well. Any floor plan can easily accommodate a range of design choices from traditional, rustic, country, contemporary, or an eclectic style depending on an individual’s interior finish selections. The living space in the homes at The Knolls complements and supports a healthy, vibrant lifestyle in an aesthetically pleasing home design.

The Knolls is designed for easy living to enhance the lifestyle and well-being of its community residents. Footpaths from the doors lead to health care facilities, shopping, dining, spa, and social activities. Those same paths connect to an extensive corridor of Bozeman’s hiking and biking trails, as well as parks that showcase tranquil streams and serene fields with awe-inspiring vistas.

While retaining a small town feel, the Bozeman community offers activities and programs throughout its vibrant downtown and at nearby Montana State University. Cultural amenities

rival those in larger metropolitan areas and include opera and ballet; summer art walks; live theater like Montana Shakespeare in the Parks; and Museum of the Rockies, a world-famous dinosaur museum.

Combined with a wide array of outdoor recreational opportunities—such as fishing, skiing, mountain biking, hiking, rafting, and golfing, among others—it’s easy to understand why Bozeman ranks as one of the nation’s most livable cities and one of the best for retirement.

The Knolls is a maintenance-free community that provides scheduled lawn care, a landscaping maintenance service, snow removal, and best of all, the freedom to “lock and leave”—a home check-in and security program for absentee owners or active travelers.

ERA Landmark Real Estate offers these homes for sale. Contact sales associates Mark Meissner and Doug East at theknollsatbillcrest.com and on Facebook at facebook.com/TheKnollsAtHillcrest.



Key features offered in each home include generous dining and entertainment space with open access to the kitchen along with spacious and gracious hallways and circulation spaces, resulting in a relaxing and functional place to live and play.

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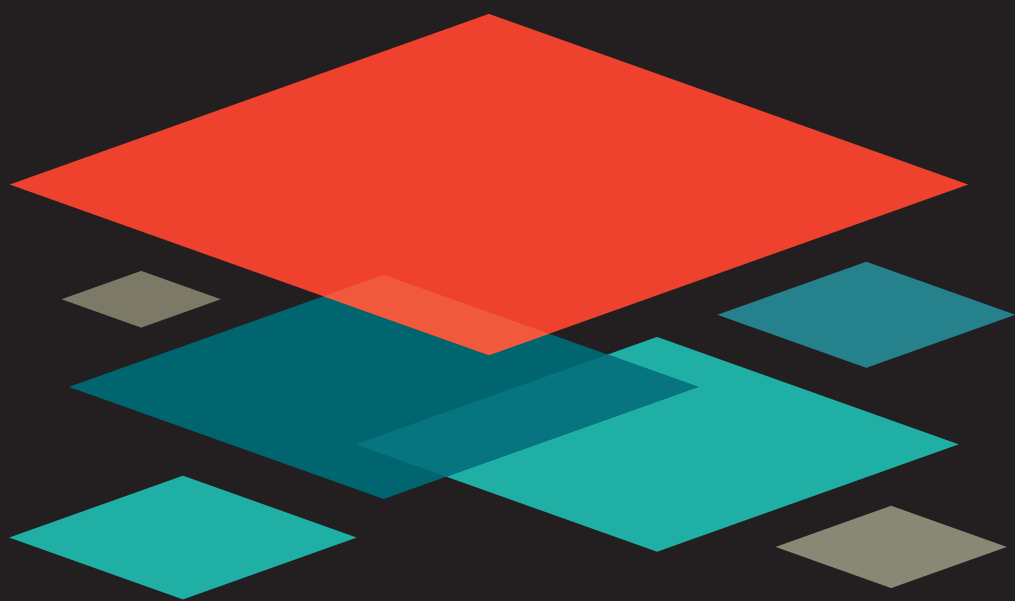


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Architect's Wife

Much more than a home décor store

Located in the historic Montana Motor Supply building in the heart of beautiful downtown Bozeman, Architect's Wife was created to serve the unique needs of interior designers, as well as the public looking for one-of-a-kind treasures. When you walk into the Architect's Wife showroom, you immediately realize that you can (and should) spend hours discovering every inch of the eclectic space.

Architect's Wife opened its doors in 2014 to much celebration. The community greeted it as a place to explore, shop and dream about the perfect home environment. When you spend significant time in your home and workspaces, it's important for that environment to reflect your personality, style and taste. Creating a space that you can't wait to get back to is the goal when looking to design.

Like many of the pieces that are on the showroom floor, the building that Architect's Wife inhabits is steeped in history—the building had been home to a motor supply shop and garage for decades. Abby Hetherington, Architect's Wife founder, knew she wanted to create a space that had something to offer everyone who walked through the doors. So, she spent as much time designing the interior as she does handpicking each piece that goes on the showroom floor.

Hetherington and her talented staff have created an experience where clients can spend time feeling plush fabrics and textiles, and be inspired by unique and eclectic pieces endemic to the West and beyond.

One of the greatest assets of Architect's Wife is the conscious effort to open its doors to a variety of local artists and designers, supporting the greater art community. The shop often hosts local artist trunk shows and food trucks in the summer.

"We have an incredibly talented community of artists that are inspired by the landscape and history of Montana," Hetherington says. "We like to celebrate that work and help our customers blend that spirit into their lives." The goal from its inception has been to provide shoppers and clients with an opportunity to take home a truly one of a kind piece of furniture, art and history.

Architect's Wife is not your traditional home decor showroom. It's layered with new textiles and furniture, but is also punctuated with found objects that are collected from across the globe. Historical decor can provide an unparalleled opportunity to tell a story unique to every piece.

One of the most recently added found pieces came from the gates of Yellowstone National Park. Three large murals that welcomed entrants to the park were recently replaced and Architect's Wife jumped on the chance to offer this rare and unique piece of history to its clients. Rather than thinking of Architect's Wife as a just a home décor store, one might think of it as a museum, a furniture story, a gallery and simply a gathering place where one might go seeking inspiration.

The Architect's Wife is located at 23 West Babcock Street in Bozeman. Visit architectswife.com or call (406) 577-2000 for more information. For interior design services contact Abby Hetherington Interiors at abby@betheringtoninteriors.com or call (406) 404-1330.



Architect's Wife's airy and light atmosphere mixes new and found objects to make it a truly one-of-a-kind space.



With so much to discover, Architect's Wife ensures an unparalleled experience at every turn. PHOTOS COURTESY OF AMELIA ANN PHOTOGRAPHY

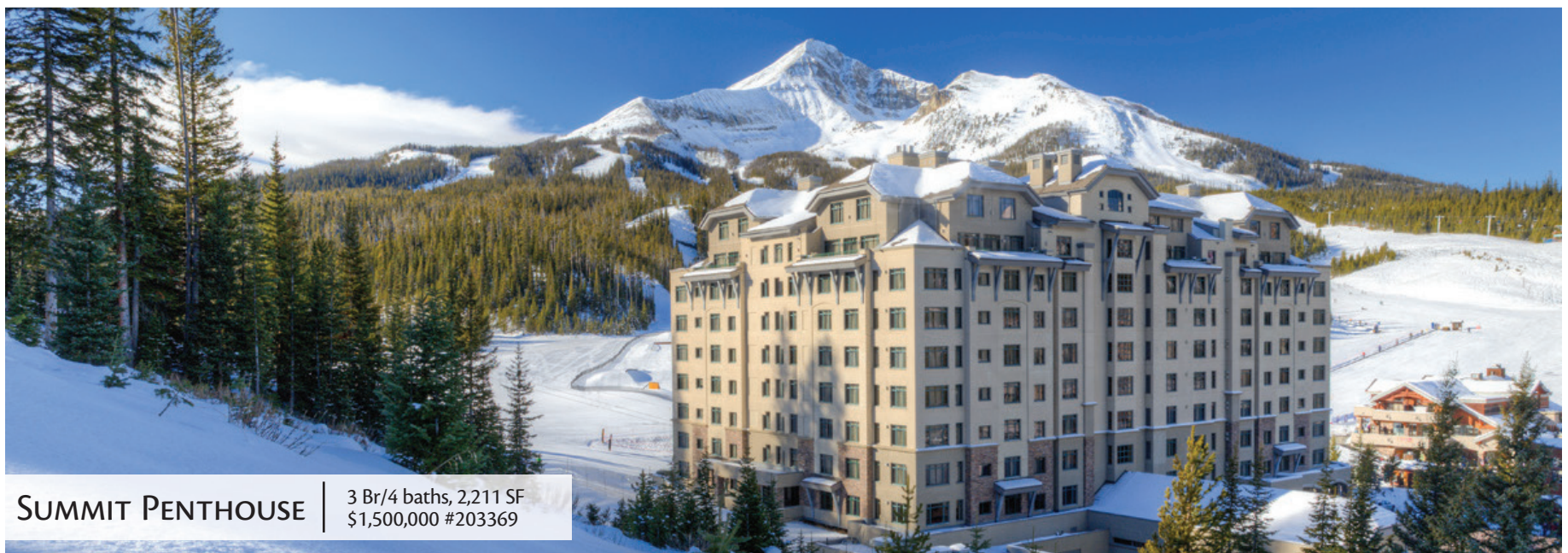


Architect's Wife truly has something for everyone this holiday season. With a mix of whimsical gifts and unique furniture it is the perfect spot to discover the most coveted treasures.



DISTINCTIVE PROPERTIES

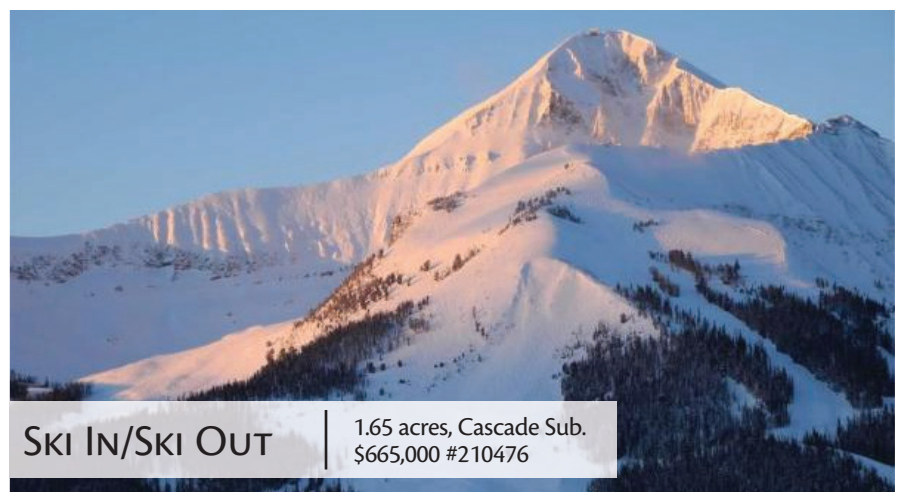
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