

**CHRISTIE'S SALES IN 2013 UP 16%  
OVER 2012, TOTALING \$7.13 BILLION,  
THE HIGHEST ANNUAL SALES FOR ANY  
AUCTION HOUSE IN HISTORY**



**London/New York/Hong Kong** – Christie's announced sales of \$7.13 billion, up 16% for the year ending December 2013. This figure is the highest sales total for Christie's or any auction house in the history of the art market. Christie's sales figures were driven by an increase in new buyers across

all geographies coming to the market, including from growth markets such as China and through the Internet. Thirty percent of buyers were new in 2013 and accounted for 22% of the sales total.

Strong results were recorded in all regional sites during 2013, with significant activity in Asia driven by strong Hong Kong sales, up 32% and the company's historic expansion into mainland China through its Shanghai office. The growth in new clients from China and the potential of this area of the art market was reflected in the firm's highly successful inaugural Shanghai sale, which totaled \$24.9 million. Sales in Europe totaled \$2.1 billion, Americas totaled \$2.8 billion and Asia totaled \$977.5 million.

Steven P. Murphy, CEO, Christie's, said: "With 16% sales growth and 30% new buyers coming in 2013, Christie's has succeeded again by focusing on the art and connecting it to the ever-increasing audience of enthusiasts and collectors. We continue to see a surge in interest across categories and across the globe, fuelled in large part by the online platform enabling greater connectivity between buyers, sellers and the objects of their pursuit. Our continuing goal is to provide more to our clients and to convene new clients to enjoy art, be it through auctions, exhibitions or online."

**REAL ESTATE MARKET  
UPDATE: "MARKET  
HOLDS ITS OWN"**

Overall Market Down Just 6% Over Record-Setting 2012, With \$93M Worth of Transactions Currently Under Contract

After a record-setting December of 2012, the Telluride marketplace played "catch up" for most of 2013. A reduction of 6% (\$342.2M vs. \$364.7M) in gross dollar sales volume is not surprising given the year end market anomaly of 2012.

Although sales in the Telluride Mountain Village (TMV) declined 13%, 2013 gross sales of TMV condominiums increased 51%. Town of Telluride (TOT) condominium sales increased slightly at 6.5%. TMV homes are lagging behind the market with \$27.8M closed in 2013 vs. \$76.1M for 2012. Of particular note, commercial real estate sales in the TOT climbed 67%.

Given that nearly 60% of 2012's real estate transactions closed as the result of contracts and closings occurring from August

through the end of the year, 2013 tracked in the same manner as sales in 2012. Thus, it is becoming apparent that the summer / fall selling season is outperforming the winter. This same indicator seems to be present in statistics for retail sales tax as well, as summer tax revenues have eclipsed winter in the recent past.

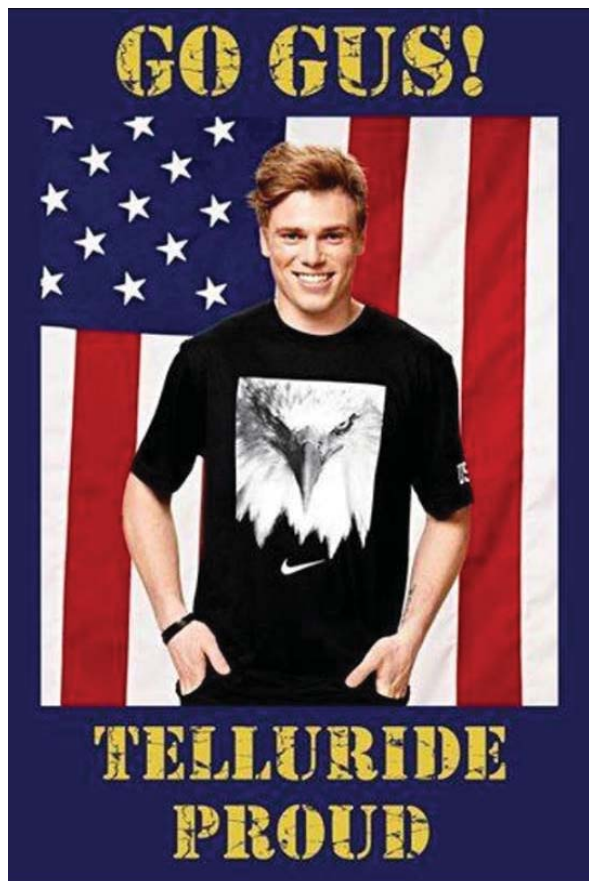


A very good indicator for the upcoming year is the fact that \$93.1M in transactions are under contract. The Town of Telluride has long been the market leader, and as the TOT goes, the balance of the marketplace follows suit. TOT residential homes and condos have witnessed 21 contracted or closed properties in the past 24 months securing \$950 + PSF at price levels between \$2M and \$6M -- A very good indicator for the balance of the marketplace.

## TELLURIDE'S GUS KENWORTHY WINS SILVER AT SOCHI

Competing In The First Ever Slopestyle Event, Gus Kenworthy Is Part Of US Medals Sweep

On February 12th, Gus Kenworthy, a Telluride local, became part of Olympic history as he took home the silver medal in the first ever men's slopestyle competition in Sochi, Russia. In fact, the inaugural event's medals were swept by US athletes, with Joss Christensen and Nick Goepper taking the gold and bronze respectively.



## TELLURIDE CONTINUES TO SHINE IN RESORT RANKINGS AND NATIONAL PRESS

Condé Nast Readers Rank Telluride #1 in North America For The Second Year In A Row

**Condé Nast Reader Survey:**  
" #1 In North America "

**Snow Magazine:**  
" Top 10 Ski Resorts in the World " (one of only two US resorts)

**Powder Magazine:**  
Seven-page spread on skiing Telluride's powder during Telluride Gay Ski Week

**Ski Magazine:**  
" Top 10 Ski Resorts In The West "

**USA Today:**  
" Top 10 Most Scenic Resorts "

**RealtyTRAC:**  
" Best Ski Resort Towns for Real Estate Investing "

**Men's Fitness Magazine:**  
" Top 10 Ski Towns for Views "

**Playboy Magazine:**  
Travel piece featuring Pilar Lastra

**Parade:**  
" Names Of America: To Hell You Ride! "

## IMPROVED WEATHER FORECASTING AT THE TELLURIDE AIRPORT

Airport Receives Real-Time Weather Conditions, Making For Better Weather Planning Decisions



In December 2013, the Telluride Airport (TEX) implemented a new weather reporting service offered by the National Weather Service (NWS), called Thermal Aerodrome Forecasts, or TAFs. TAFs cover a five-mile radius from the airport, and are provided to TEX by the NWS every six hours. These TAFs include details on temperatures, wind shear, wind speed, wind direction, visibility, and precipitation.

TEX then relays this information to pilots, which allows them to make better decisions regarding planning for inclement weather. This, in turn, makes for better and safer travel planning for Telluride's visitors and residents who travel through TEX.

## FEBRUARY

15-17	Telluride Comedy Fest
15	West Water Outlaws
16-17	Leftover Salmon Live
20-21	The Infamous Stringdusters
20-3/4	Telluride AIDS Benefit
22-23	The Great Funktier
22-3/2	Telluride Gay Ski Week
27-28	Cosby Sweater
28-3/1	The Drunken Hearts
23-3/3	Telluride AIDS Benefit Art Auction, Afterparty & Trunk Show

## MARCH

1	Telluride AIDS Benefit Gala Fashion Show
6	The Wailers Present Legend
7	TASP: Rockin'at the Opera
9	Red Ball Express
11-15	Urinetown: The Musical
12-13	The Pimps of Joytime
13-15	Telluride Tribute Fest
14-16	Colorado Distillery Tasting
16	Full Moon Relay
19-20	Telluride TEDx Live
20	Steel Pulse
20-23	Subaru Freeride World Qualifier
23-24	Michael Franti & Friends
27-29	Burlesque: A Fundraiser for Telluride Theater
28-30	Telluride's Mountain Town Get Down
23	Bikini Slalom & Luau at Gorrone Ranch

## APRIL

4	KOTO Street Dance
6	Closing Day Pond Skim & Party
6	Last Day of Ski Season
6	Gondola Closes

## RECENT SALES



JC MESA RANCH: \$17,000,000  
Listed by TREC



SENATE-WICK BUILDING: \$2,050,000  
Sold by TREC



PRIVATE RANCH PARCEL: \$7,250,000  
Sold by TREC

## SUBLIME BOUTIQUE BRINGS AN "EDGY FASHION ATTITUDE" TO TELLURIDE



Sublime is an apparel and accessories boutique carrying an inspired mix of clothing for multi-age customers, including a section for teen and tween girls. They bring an edgy fashion attitude to Telluride, providing a "fresh" twist for those who want to stay on trend. The high-end boutique, opened by local fashionistas and long-time friends Terryl Dahl and Lynn Jansen, features brands such as Wildfox, Quay, Fiorentini & Baker boots, Taylor & Tessier jewelry, and handbags by McFadin.

## NEW LISTINGS



137 TOUCHDOWN DRIVE

Masterfully designed, unique custom estate with separate guest home. 8 bedrooms, 7 bathrooms, 2 powder rooms, ski-in/ski-out on Galloping Goose ski run with majestic views. OFFERED AT: \$8,950,000



COLORADO AVENUE PENTHOUSE

Centrally located in the heart of the Historic Core, the 5-bedroom Colorado Avenue penthouse will exclusively occupy the top two floors of a prime commercial building. OFFERED AT: \$7,900,000



MOUNTAIN VILLAGE ESTATE LOT

An unparalleled 60-acre estate lot within the Mountain Village, this lot offers extensive ski-in/ski-out access to Marmot ski run and enjoys towering views. OFFERED AT: \$12,000,000



113 JOAQUIN ROAD

Situated on nearly 3 acres of lushly wooded property with end-of-the-road privacy, this 5-bedroom residence is an architectural masterpiece by Hugh Newell Jacobsen. OFFERED AT \$6,495,000

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## RABBIT RABBIT OFFERS FRESH, NUTRITIOUS, LOCALLY-SOURCED SALADS

"Fresh. Local. Nutritious. Filling. Fuel." Rabbit Rabbit began humbly as a small stand at the Telluride Farmer's Market. Business partners Lucy Perutz and Drew Ludwig's mission was simple: feed Telluride locals and visitors highly-nutritious, tasty and substantial salads using the outstanding ingredients offered by the many local farms and producers. After having a wildly successful summer, Rabbit Rabbit is serving up lunchtime salads, soups and healthy treats out of the dinner-only restaurant, Honga's Lotus Petal. For more information, visit [www.rbbtrbtt.com](http://www.rbbtrbtt.com).