

# BUSINESS MATTERS

December 2014

A Newsletter for Vail's Business Community



## WHAT'S NEW IN TOWN

Two key town construction projects have been completed on time and on budget for the winter season. Vail residents and guests will hardly recognize the new entry to the Lionshead parking structure which includes new attendant booths and an overhead gateway for a more welcoming arrival. The other project, remodel of the Vail Village Welcome Center, has added additional square footage to the east side to accommodate new restrooms, plus a reconfigured interior and a re-skin of the exterior.

## TOWN REVENUES STRONG

Town of Vail sales tax revenues continue to exceed expectations. Year to date collections through October are \$19.0 million and are up 8.2% from 2013.

### Real Estate Transfer Tax (RETT)

RETT collections through November 25 total \$5,864,937 up 38.8% (\$1.6M) from this time last year. The significant increase is mainly due to the purchase of residential properties. So far this year there have been 6 properties sold for over \$10 million, 20 properties sold between \$5 and \$10 million and 36 properties sold between \$2.5 and \$5 million. These properties account for \$3.6 million, or 62% of the total collections year to date. The amended annual RETT budget currently totals \$5.9 million.

### Construction Use Tax

Use Tax collections total \$1,692,555 year to date compared to an amended annual budget of \$1.8 million. Construction Use Tax is up 27% from collections this time last year.

### Summary

Across all funds, YTD total revenue of \$50.2 million is up 5.2% from the amended budget and up 14.1% from prior year, mainly due to increases in Sales Tax, Construction Use Tax, Construction Fees and RETT collections.



## RECYCLE IT

Businesses and HOAs are eligible for up to \$750 in rebates toward recycling start-up costs, signage, or hauling fees. These rebates are ending soon, but the town will honor submissions from businesses that may come in after Dec. 1. For details on the rebate program contact Kristen Bertuglia, Environmental Sustainability Manager, 970-477-3455, [kbertuglia@vailgov.com](mailto:kbertuglia@vailgov.com).



## VAIL PARKING PASSES ON SALE

Parking pass sales are available weekdays through the winter on the lower level of the Vail Municipal Building. Hours are 8 a.m. to 4:45 p.m. The most popular of the employee passes is the pink pass which is sold for \$150 and is good for parking at Ford Park. There will be additional adjustments mid-season when the soccer field parking lot will be closed to accommodate staging needs for two major events. Those pass holders will be redirected to the Ford Park lot during the closure. The merchant-specific silver pass is sold for \$1,800 and is limited to 50 passes each per structure for guaranteed parking. The silver pass is sold to qualifying business license holders in Vail Village and Lionshead on a first-come, first-served basis with one pass per business. After Dec. 5 any remaining silver passes will be sold to merchants who want to buy a second pass. The winter parking program offers the first two hours of parking free, after that regular rates are in effect. Also, there are more than 275 free outlying parking spaces with connections to bus service. For parking availability at Donovan Park or Vail Nordic Center, visit [vaileventparking.com](http://vaileventparking.com). Call 970-479-2104 or visit [vaileventparking.com](http://vaileventparking.com) for additional parking information.



**COLORADO**  
Department of  
Transportation

## I-70 WINTER OPERATIONS PLAN AIMS TO KEEP TRAFFIC MOVING

Help is on the way if you'll be traveling on I-70 this winter. The Colorado Department of Transportation is putting nearly \$8 million behind a new I-70 Winter Operations Plan. The goal is to improve safety conditions and to keep traffic moving along the I-70 mountain corridor, especially at Vail Pass and the Eisenhower Tunnel. Key components of the plan include improving chain station management and enforcement, holding eastbound commercial vehicles at Dotsero when adverse conditions jeopardize safety, hosting tire tread education campaigns for passenger vehicles, and expanding the "Change Your Peak" campaign to encourage skier travel during non peak times. Details at [coloradodot.info](http://coloradodot.info).



## FLYVAIL.com EGE WINTER AIR SERVICE

Winter air service from Eagle County Airport (EGE) includes the return of Air Canada's nonstop flight from Toronto on Saturdays. Nonstop service will also be provided by American, Delta and United from 11 major markets including Atlanta, Chicago, Dallas/Ft. Worth, Denver, Houston, Los Angeles, Miami, Minneapolis/St. Paul, Newark and New York/Kennedy. Most of winter service begins in mid-Dec. through early April. For information on winter schedules and service into EGE, visit [FlyVail.com](http://FlyVail.com).



## SKI SEASON EVENT CALENDAR



Two amazing events will make this an unforgettable season- the 2015 FIS Alpine World Ski Championships in February and the Burton US Open Snowboarding Championships in March. The World Championships represent the largest and most impressive collection of ski racing talent in the world. The Burton US Open returns to Vail for a third year featuring the world's best riders. Visit [vail.com](http://vail.com) for details.

Other key events include:

### December 2014

12-14, 19-21 - Vail Snow Daze  
21, 31 - Vail Holidaze

### January 2015

8-10 - Big Beers, Belgians & Barleywines Festival

### February 2015

2-15 - FIS Alpine World Ski Championships

### March 2015

4-7 - Burton US Open Snowboarding Championship  
21 - Pink Vail  
26-29 - Vail Film Festival

### April 2015

8-11 - Taste of Vail  
17-19 - Spring Back to Vail  
19 - Closing Day Vail Mountain

## CELLULAR ENHANCEMENTS

A \$7.2 million, multi year project to enhance cellular and Wi-Fi service in Vail is nearing completion. Consumers will experience increased cellular coverage and capacity throughout the villages and will have unlimited access to free Wi-Fi by connecting to "vailwifi" with their Wi-Fi capable devices. The project is a partnership between the town and Crown Castle.

## ONLINE SALES TAX EPAY SYSTEM AVAILABLE NOW

The [vailgov.com/epay](http://vailgov.com/epay) system is now live. Save time and file your sales tax returns and make payments online through the secure website of the Town of Vail sales tax system.



Sign up for Vail Mail and stay up to date on current town news at [Vailgov.com/vail-mail](http://Vailgov.com/vail-mail)