

Moving to the mountains

Are you ready to pursue the ski town dream? Here are five stories of people who successfully made the move from the big city to the high country.

By Paul Tolme



High-country living isn't just about strolling Bridge Street with a latte. It often comes with hard work and sacrifice—but a huge payoff in lifestyle.

Before moving to Breckenridge in 2004, Chris and Dawn Banas had dreamed of relocating to the mountains for many years. But career goals and concerns about whether they could afford ski town real estate—the median home price in Breck is nearly \$600,000—kept them tied down elsewhere. “We always lived somewhere because of my husband’s work,” says Dawn, echoing the reality of many American families. “Now,” she adds, “we live where we want to retire.”

Ski country denizens and second-home owners have long known that towns such as Breckenridge provide a high quality of life. For working families, however, there are many impediments to relocating: urban careers, kids in school and the price of entry into a red-hot real estate market. Just down the road from Breckenridge, Eagle County, home to Vail, recorded \$2.26 billion in property transactions last year, with an average sale price of \$676,000. The Banases provide an example of how families can overcome these obstacles and find happiness in the mountains. By restructuring Chris’ job, working harder and shifting retirement savings into real estate (arguably a better investment than the stock market), the family was able to maintain its income stream and afford a home in Breckenridge.

The founder and CEO of a medical devices company in San Antonio, Chris now telecommutes to work on Mondays and Fridays. Telecommuting, or computer commuting, is an increasingly popular way for white-collar workers to remain plugged into corporate headquarters while working from afar. Chris punches in from a third-floor office in their new home, with views of Peak 8 out the window.

“Cell phones and high-speed Internet connections make this possible,” says Chris, 49. To oversee the operations in San Antonio, he flies to Texas on Monday nights and works three days at the headquarters of Advanced Bio Prosthetic Surfaces, then flies home Thursday nights. The 90-minute drive to and from Denver



Kent and Vicki Logan are just hitting their stride as active mountain retirees. Their 900-piece art collection includes 30 works by Andy Warhol.

International Airport is a minor hassle when the highways are clogged with snow, but Chris views the extra travel as a small burden to bear for his family’s happiness.

Buying a home in one of the nation’s most popular resort towns, however, required them to remove money from market investments. They looked for about nine months in 2004, finally deciding upon a three-story home with log accents on an acre of land that abuts town bike paths. They paid twice as much for it as they got for the one they sold in San Antonio, says Dawn, 51, but they see it as a good investment. “When the kids are all grown,” she says, “we can sell it and buy something smaller.”

The quality of the local school system was another plus. In San Antonio, their sons attended a high school with more than 3,000 students. Summit High School, by

contrast, has just 800 students and far more opportunities for extra-curricular activities. The couple has three boys, all skiers. Their youngest just began his freshman year at Summit High, where he plays hockey; their middle son graduated in June after competing for the ski team and now attends Colorado State University in Fort Collins, Colo., where the couple's eldest is also enrolled.

"We were fortunate to have the resources to do this," says Dawn, a self-professed "PTA mom" who supplements the family's income by substitute teaching. "We ski, camp, hike and bike. We've got trails right behind our house. Not to be trite, but we feel like we're on vacation year-round."

Not all working families have a main breadwinner whose job can be moved, however. "A lot of times people will work multiple jobs or completely change their careers to live here," says Duane Wallace, executive director of the South Lake Tahoe Chamber of Commerce. "They may have a Ph.D. in something and will open a dog grooming business."

When she moved back to Tahoe in 2002 after seven years of corporate work, Karen Estes saw an opportunity to make a living in the area's booming wedding industry. About 12,000 weddings are held every year in Tahoe, including many on the slopes of Heavenly Ski Resort. Estes built a website, hired an assistant and now plans about 200 weddings per year. In addition, she works as a personal assistant to a Hollywood producer who owns property in Tahoe. "You have to do a lot of different things to make ends meet," Estes says. Returning to Tahoe, however, was crucial for her happiness. "When I lived away from here, every time I came back to visit I would come over the summit and see the lake and start crying."

Terri Jinkens didn't have to quit her job to move close to Heavenly, but like Chris Banas she had to restructure her worklife. Happily employed at a medical center in Stockton, Calif., Jinkens urged her husband to accept a job in South Lake Tahoe in 2002. Hoping to retain her position as a continuing education coordinator at the hospital, she approached her bosses about telecommuting and wrote a formal proposal that outlined how she would perform her duties from afar. To her delight, they accepted.

Three years later, she "couldn't be happier. I get paid to work in the most beautiful place in the world, out of my home

with no commute, and I enjoy all that Tahoe has to offer: skiing, hiking, biking, boating and nature." She works harder than ever, though. "I try to give the hospital its money's worth, because I feel blessed that they allowed me this opportunity." She punches in at 9 a.m. after making coffee, fixing her hair and dressing professionally. Her home office has a fax, scanner and a toll-free telephone number, and her computer is networked to the hospital's mainframe. She commutes to Stockton every other month for meetings and works 30 hours, Monday to Thursday, leaving Fridays as her ski day at Heavenly, which she can see from the second floor of their home in Tahoe Keys.

As with the Banas family, the main drawback was the "sticker shock" of resort home prices. When the Jinkenses moved in 2002, they sold their old home for \$350,000 but paid \$560,000 for their new one. Taking out a bigger mortgage, however, has already paid off: their new home is now worth \$800,000. Jinkens says approaching her boss about telecommuting was the wisest career decision she ever made. "I can see many jobs lending themselves to this type of arrangement. You just have to be a productive person who isn't easily distracted."

For retirees with flexible schedules, owning a second home in a recreation paradise means easy access to not only the ski slopes but also golf courses, hiking and biking trails. In fact, Baby Boomers rank owning a second home as their top aspiration. No wonder Cliff Mowery, a retired assistant school principal from Texas, and his wife, Carol, spend five months a year in Breckenridge. He skis six days a week during winter and regularly meets up with a posse of retirees to charge down Horseshoe Bowl and other double-black runs. At 63, Cliff is the "the young guy" in a group that includes two 76-year-olds and another buddy who is 69.

Carol, 61, works on her mogul skills with a group called Babes on Bumps. Breckenridge's plethora of outdoor options has encouraged them to try new sports. Last winter, Cliff tried backcountry touring for the first time, buying free-heel bindings and skins to put on the bottom of his skis so that he can hike into backwoods powder stashes. Carol also snowshoes, an easy-on-the-body cardiovascular exercise. Then there are the après-ski dinners, parties and get-togethers. "It's not the skiing that wears me out," Mowery jokes. "It's all the socializing."

Luckily, the couple had the foresight to buy a condominium

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DMITRY ZAITSMAN

in the 1980s. “We would have a hard time affording something today,” Cliff concedes. Their three grown children regularly visit the Breckenridge home, which has been outfitted with multiple bunk beds to accommodate grandchildren. During summer visits, the grandkids collect items they find while hiking at the resort—hats, sunglasses, gloves. When the couple visited their son in Montana for Christmas, it became clear how much Breckenridge means to the Mowery clan: the grandchildren had spray painted all the found items and decorated a tree for Cliff and Carol. “The time we spend with family and friends at Breckenridge is priceless,” Mowery says. “Buying that condo was one of the smartest things we ever did.”

For affluent retirees who can afford property anywhere, ski towns offer posh amenities. “Vail is in the middle of the Rockies but it is an inter-national destination, so it has the infrastructure of a city: a major league hospital, serious restaurants and visitors from all over,” says Kent Logan, a retired New York investment banker who moved to Vail with his wife, Vicki, in 2000.

The Logans had skied Vail for years, even getting married atop the mountain in 1975. So when Kent approached retirement, they bought two lots in the exclusive Potato Patch subdivision and built an 8,000-square-foot home. Avid art collectors, they constructed an adjoining gallery to house a portion of their 900-piece collection. They regularly invite art fans to see the collection, which includes 30 works by Andy Warhol. “Art is a passion or a disease, depending on how you look at it,” Kent jokes. “Vicki and I have always seen ourselves as custodians of this art, and our plan all along was to give it back to the public.” To that end, they have donated 600 works to Denver and San Francisco art museums, which they frequently visit thanks to their proximity to the Eagle County Airport.

Still in their early 60s, the Logans exemplify modern retirees: active skiers and golfers who are hardly ready to settle into rocking chairs. To indulge his passion for public service, Kent ran for and was elected to the Vail Town Council in 2003. Vail is in the midst of a \$1 billion redevelopment, with 30 major improvement projects underway. “I thought it was an important window of time where someone with 30 years of business and financial experience could make a difference,” Kent says. Of course, that means sacrificing some time on the slopes. While Vicki skied 75 days last winter, Kent’s

political career limited him to just 45.

For the Logans, Vail is the ideal location to enjoy mountain living while also enriching their community. “Retirement is an antiquated concept,” Kent says. “Today, people simply relocate and get involved in different activities.”

Not all ski town wannabes can afford to donate their time to favorite causes. Scotty Jackson, a 37-year-old former ski bum-turned entrepreneur, works night and day to keep The Goat, his bar in Keystone, afloat. Jackson first came to Keystone in the early '90s, when he worked as a bartender and ski instructor while attending grad school in Denver. After obtaining his MBA, Jackson moved home to Ohio for a year to help a friend start a microbrewery. But when the opportunity arose to open a bar in Keystone, Jackson pounced.

Short on cash, he enlisted several partners to help finance the venture, and in 1997, he opened The Goat: Soup and Whiskey.

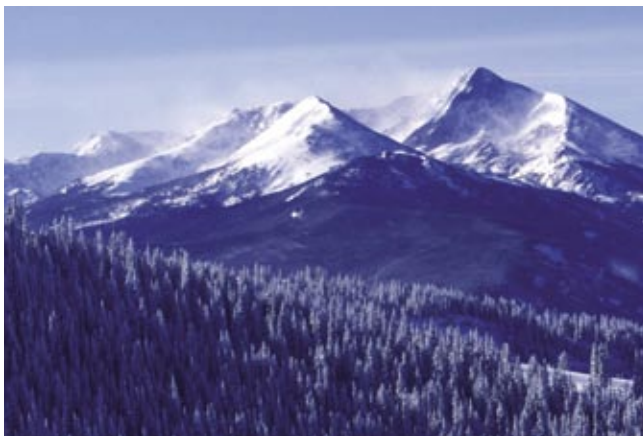
Eight years later, The Goat is among Keystone’s best-known watering holes. The bar’s style is down-home Americana, with burgers on the menu, two juke boxes in the corners, live music and pool tables. “It’s a fun neighborhood pub,” he says. “Our Goat shirts are all over the world.” Like many ski town businesses, The Goat’s business suffers during summer. “This business is horribly challenging,” he concedes. Indeed, Jackson sometimes works seven days a week. To keep an eye on the business, he lives in “a dungeon” apartment below the restaurant. “Unfortunately, I don’t get nearly as many chances to get out on the hill as I used to.”

Though Jackson gets fewer ski days than he would like, he never gets tired of the mountain views, crisp air and happy tourists. “I love it. I couldn’t imagine doing anything else anywhere else. Living here and seeing

the high peaks every day even makes running errands or going to the bank enjoyable.” Despite the hardships, Jackson is committed to building the business. In 2000 he expanded into an adjacent restaurant, built a deck and added horseshoe pits for summertime patrons.

“When I’m having a bad day, I walk out on the deck and look around, and I’m cured. You can’t put a price tag on living here,” Jackson says. “You do what’s necessary to get by, and the rest is gravy.” **PEAKS**

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JACK AFFLECK