Avon’s robust year-round resort economy and family-oriented community create a mountain lifestyle coveted by residents and visitors alike.

Located on the Eagle River adjacent to Beaver Creek Resort and minutes from Vail, Avon offers exceptional investment opportunities.

Resort development, housing, health services, regional retail and community services are the primary segments of Avon’s growing economy.
Avon Snapshot

Avon is a unique Colorado Rocky Mountain town located on the Eagle River with gondola access to Beaver Creek Resort.

- Year-round outdoor recreation
- Nottingham Lake and park near town center
- Miles of Eagle River frontage
- Free town bus and seasonal skier, dinner shuttles
- Minutes to Vail Ski Resort
- 400 acre West Avon Preserve
- Walking Mountains Science Center
Opportunity Zone

The Only Opportunity Zone in Eagle County!

- Avon’s approved Opportunity Zone comprises the majority of the town and includes all developed and undeveloped portions of the valley floor.

- The Census tract is 26.1 square miles.
Location

- Avon is located on I-70 two hours west of Denver and minutes from Vail
- Avon is served by two airports with non-stop daily service from major cities;
  - Denver International Airport (129 Miles)
  - Eagle Airport (25 miles)
- ECO Transit provides bus service throughout Eagle County
- Avon is connected to Denver on the Bustang Route
Demographics

- Youth predominate: 54% ages 20 to 49
- 84.1% labor force participation
- 6,503 full-time residents

<table>
<thead>
<tr>
<th>Town/County</th>
<th>2019 Population</th>
<th>Percent Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avon</td>
<td>6,503</td>
<td>0.92%</td>
</tr>
<tr>
<td>Edwards</td>
<td>9,202</td>
<td>-0.31%</td>
</tr>
<tr>
<td>Vail</td>
<td>5,425</td>
<td>1.16%</td>
</tr>
<tr>
<td>Eagle County</td>
<td>53,726</td>
<td>1.57%</td>
</tr>
</tbody>
</table>

Sources: datausa.io and worldpopulationreview.com
Public Investment in Capital Improvements & Special Events

- Streetscape beautification, pedestrian and bike-friendly safety upgrades
- Ongoing capital improvements funded by Real Estate Transfer Tax (RETT)
- Diverse special events for year-round vitality
Within easy walking distance of the town’s neighborhoods and rental accommodations, this 48-acre park features stunning views of Beaver Creek ski resort. Its lake, soccer fields, volleyball courts, tennis and pickle ball courts, fitness court, bike/walking path, children’s playground, and ample lawn space provide year-round fun and relaxation.

The park is also home to the Avon Performance Pavilion.
A three-minute gondola ride provides the fastest and most convenient route from Avon to Beaver Creek Mountain.

The gondola is a short 400-foot walk from the Town of Avon's transit center and designed to decrease traffic volumes and improve the winter vacation experience.
Transportation

- Easy access to Avon via I-70 and regional airport
- Free Avon buses year-round in town, winter skier and restaurant shuttles to Beaver Creek
- Regularly scheduled fare-based public transportation throughout Eagle County provided by EcoTransit
- Riverfront Village Gondola - direct winter access to Beaver Creek Ski Resort
- Zagster bike-sharing program
- 250 free daytime parking spaces in town
- Regional recreation path
- Commercial shuttle and taxi services
## Schools Serving the Avon Community

<table>
<thead>
<tr>
<th>Schools</th>
<th>Enrollment #</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colorado Mountain College (CMC)</td>
<td>5,174</td>
</tr>
<tr>
<td>CMC Edwards Campus</td>
<td>1,360</td>
</tr>
<tr>
<td>Battle Mountain High School (BMHS)</td>
<td>945</td>
</tr>
<tr>
<td>Vail Mountain School (VMS)</td>
<td>433</td>
</tr>
<tr>
<td>Vail Ski &amp; Snowboard Academy (VSSA)</td>
<td>178</td>
</tr>
<tr>
<td>Vail Christian High School (VCHS)</td>
<td>140</td>
</tr>
<tr>
<td>Homestake Peak</td>
<td>574</td>
</tr>
<tr>
<td>Eagle County Charter Academy</td>
<td>346</td>
</tr>
<tr>
<td>Stone Creek Charter School (2 Edwards Campuses)</td>
<td>176</td>
</tr>
<tr>
<td>Avon Elementary</td>
<td>292</td>
</tr>
</tbody>
</table>

*In Addition there are a number of pre-schools*

## Educational Attainment by Sex (over 25)

![Educational Attainment by Sex (over 25) chart]

- **Less Than 9th Grade**: 5.6%
- **9th To 12th Grade**: 7.4%
- **High School Grad**: 30.2%
- **Some College**: 16.6%
- **Associate’s Degree**: 24.4%
- **Bachelor’s Degree**: 11.2%
- **Graduate Degree**: 5.6%

Over 25 Education
Walking Mountains Science Center is a non-profit learning center offering natural science and sustainability programs. The 10-acre Tang Campus in Avon includes a natural history museum, meeting rooms, and indoor and outdoor classroom spaces.

Annually, Walking Mountains helps more than 4,000 K-12 school children in Eagle County explore nature and learn the science of our mountain environment. Lectures, films, and guided year-round outdoor programs have exposed hundreds of thousands of locals and visitors to the wonders of our natural environment.
Socio-Economic

- Population: 6,503
- Median Household Income: $61,791
- Median Age: 32.3 years
- Median Property Value: $677,884
- Average Household Size: 3
- Total Number of Housing Units: 4,052
- Full-Time Residential Occupancy: 53%

Avon Population Growth

Sources: worldpopulationreview.com and censusreporter.org and Zillow.com/avon-co/home-values/
Data according to most the most recent United States census estimates (2018 estimates).
This chart breaks down the industries that employ Avon residents in town and elsewhere. More than 50% are employed in accommodation and food service, construction, retail trade, and other services.

Source: https://datausa.io/profile/geo/avon-co#economy
Commercial continued

Rental rates 2015-2019:

- Fluctuations in Average Daily Room Rate by month and by season
- Fluctuations in Average Daily Room Rate, based on snowfall each year
- Strong room rates in the ski season months; January through April

Average Daily Rate by Month and Year 2015-2019

- January
- February
- March
- April
- May
- June
- July
- August
- September
- October
- November
- December

Legend:
- 2015
- 2016
- 2017
- 2018
- 2019
- Average
Accommodations

Avon has strong occupancy due to central location, competitive lodging rates with Vail and Beaver Creek, and family friendly amenities.

- Accommodations unit types vary between hotel rooms, timeshares and condominiums with STR licenses
- Short Term Rentals (STR) licenses instituted in 2014. Steady growth in Short Term Rentals (STR) licenses since 2014.
- Steady occupancy rates
- Steady Average Daily Rates
Hotel Market Demand

The Avon market could potentially support 3 hotels operating by 2023.

This map highlights four potential hotel sites.

HVS Hotel Development Study Results, April 2020, are available upon request.

Source: HVS Hotel Development Study (April 2020).
Rental Market Demand

Avon has an inventory of over 600 price controlled rental units spread across Buffalo Ridge, Eaglebend, and Riverside properties. These properties are at capacity, often with waiting lists.

Currently under construction in the Village at Avon is the Avon Apartments, 240 market rate rental units.
Strong Demand for Community Housing

2018 Eagle County Housing Needs Assessment:

- 1,500+ dwelling units are needed to meet the current housing needs of the “mid-valley,” described as including Eagle-Vail, Avon, and Edwards.
- Avon per square foot sales prices competitive for Interstate 70 corridor.
- 40% of renters and 39% of owners recently surveyed prefer the mid-valley for investment.
- Strong average monthly rental rates ($1,574/mo), with all properties at or near 100% occupied.
Real Estate Market

<table>
<thead>
<tr>
<th>Eagle County Overview</th>
<th>2018</th>
<th>2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sold Listings (All Properties)</td>
<td>1,350</td>
<td>1,401</td>
<td>3.8%</td>
</tr>
<tr>
<td>Sold Single Family</td>
<td>502</td>
<td>485</td>
<td>-3.4%</td>
</tr>
<tr>
<td>Sold Condos/TH/DP</td>
<td>848</td>
<td>916</td>
<td>8.0%</td>
</tr>
<tr>
<td>Average Days on Market</td>
<td>116</td>
<td>122</td>
<td>5.1%</td>
</tr>
<tr>
<td>Average Sold Price</td>
<td>$1,254,075</td>
<td>$1,262,074</td>
<td>0.6%</td>
</tr>
<tr>
<td>% Sold Price to List Price</td>
<td>94%</td>
<td>94%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Total Sales Volume</td>
<td>$1,693,001,149</td>
<td>$1,768,165,313</td>
<td>4.4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Eagle-Vail, Avon &amp; Wildridge</th>
<th>2018</th>
<th>2019</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Sold Price</td>
<td>$657,161</td>
<td>$768,372</td>
<td>16.9%</td>
</tr>
<tr>
<td>Average Price per Square Foot</td>
<td>$426</td>
<td>$470</td>
<td>10.2%</td>
</tr>
<tr>
<td>Average Days on Market</td>
<td>79</td>
<td>84</td>
<td>6.2%</td>
</tr>
<tr>
<td>Highest Price</td>
<td>$2,195,000</td>
<td>$2,900,000</td>
<td>32.1%</td>
</tr>
<tr>
<td>Properties Sold</td>
<td>231</td>
<td>235</td>
<td>1.7%</td>
</tr>
<tr>
<td>% Sold Price to List Price</td>
<td>97%</td>
<td>97%</td>
<td>0.3%</td>
</tr>
</tbody>
</table>

The average price for Avon and the neighborhoods of Eagle-Vail and Wildridge increased by 16.9% in 2019, compared to that of 2018. Compared to 3.8% in Eagle County.
Demand for Sustainable Housing

“Total year-end sales volume in the Vail Valley increased by 4% compared to the same time frame of 2018. The number of listings sold also rose by 4% over the last year. The average sold price for homes in this region remained nearly the same as compared to the previous year, with an increase of 1%.” (Source: LIV Sotheby's International Realty’s monthly market reports, Jan 2020)

Recent developments have included:
- Base Camp on the Creek Townhomes
- Riverfront Lodge
- Riverfront Townhomes
Special Events

To complement year-round outdoor recreation activities and add vibrancy to the town core, the Town of Avon sponsors numerous special events.

Highlights include:

• Annual July 3rd Salute to the USA (one of the largest fireworks displays in Colorado)
• Avon LIVE! free weekly summer concert series
• Sporting events like Colorado’s Triple Bypass Bike Tour and the Colorado Classic
• Family-friendly activities like the spring Egg Hunt and fall Community Picnic.
Avon values health, wellness and environmental sustainability:

Waste Reduction
• Plastic shopping bags were banned in 2018; a 10 cent fee is collected on paper bags which can be recycled locally.
• The Town offers recycling and composting during town produced special events as one of their many environmental sustainability initiatives.
• In 2020 the Avon Town Council voted unanimously to approve a ban on single-use expanded polystyrene take-out food containers, contingent on repeal of a state prohibition on local plastic bans.

Tobacco & Cigarette Tax
• In 2018, Avon raised the minimum age to purchase tobacco products from 18 to 21.
• Voters approved a 40% sales tax on tobacco products (excluding cigarettes) and a $3/pack excise tax on cigarettes.
• Eagle County approved a $4/pack cigarette tax in 2019.
Development Opportunities:

- Village at Avon
- East Avon, Hoffmann Commercial Real Estate (HCRE)
- Tract Y
- Business Development Spaces
Village at Avon

• An 1800 acre master planned, mixed-use community in East Avon includes retail, housing, open space, and commercial infrastructure.
• Aesthetically designed to optimize sustainability and sensitivity to surrounding area.
• 240 unit upscale apartment project under construction.
• Leed-certified Traer Creek Plaza provides 26,000 square feet of ground floor retail and 18,000 square feet of office space on the second floor.
• Home Depot and Walmart Supercenters, constructed in 2002, incorporate innovative architectural features.
All utilities in place
Master plan for valley floor includes mixed-use developed centered around "Main Street" corridor
Roundabouts, railroad underpass, and bridge over Eagle River constructed

The Village at Avon Design Review Board administers development review with a focus on sustainable design and high quality development.
Avon’s commercial core is the focus of the East Avon Town Center Plan, a comprehensive planning document that envisions phased redevelopment. The Hoffman Commercial Real Estate Company made significant investments in landscaping and aesthetic upgrades after purchasing the majority of the commercial space in East Avon in 2014.

- Anchored by City Market grocery store and several popular restaurants, bars, and retail establishments
- Auto-oriented with large areas of surface parking; recent streetscape and pedestrian/bike-friendly improvements by town
- Parcels key to redevelopment owned by the town, including 2-acre Tract A, currently surface parking adjacent Sun & Ski
- 32,000 Square Foot vacant commercial space
East Avon

Avon’s East Town Center District plan envisions redevelopment into a vibrant mixed-use neighborhood including residential, smaller retail space, pocket parks and on-street parking.
Tract Y

One of the last vacant parcels in the Light Industrial and Commercial Zone on Metcalf Road.

- Recently rezoned to allow Community Housing as a use by right
- Potential for mixed use commercial, or standalone Community Housing project.
- Limited Building Footprint due to steep topography
- Trails nearby

Town of Avon, Opportunity Zone Prospectus
Available Commercial Spaces

17,000 square feet in the Seasons building

20,000 square feet in former Office Depot space

12,000 square feet in Pier 1 Imports space

- Ground level opportunities in central business core
- Abundant parking in East Avon and former Office Depot lots
- Direct access to regional transit and the Riverfront Gondola
More information?

**Town Contacts**

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eric Heil</td>
<td>Town Manager</td>
<td>970.748.4004</td>
<td><a href="mailto:eheil@avon.org">eheil@avon.org</a></td>
</tr>
<tr>
<td>Matt Pielsticker</td>
<td>Planning Director</td>
<td>970.748.4413</td>
<td><a href="mailto:mpielsticker@avon.org">mpielsticker@avon.org</a></td>
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