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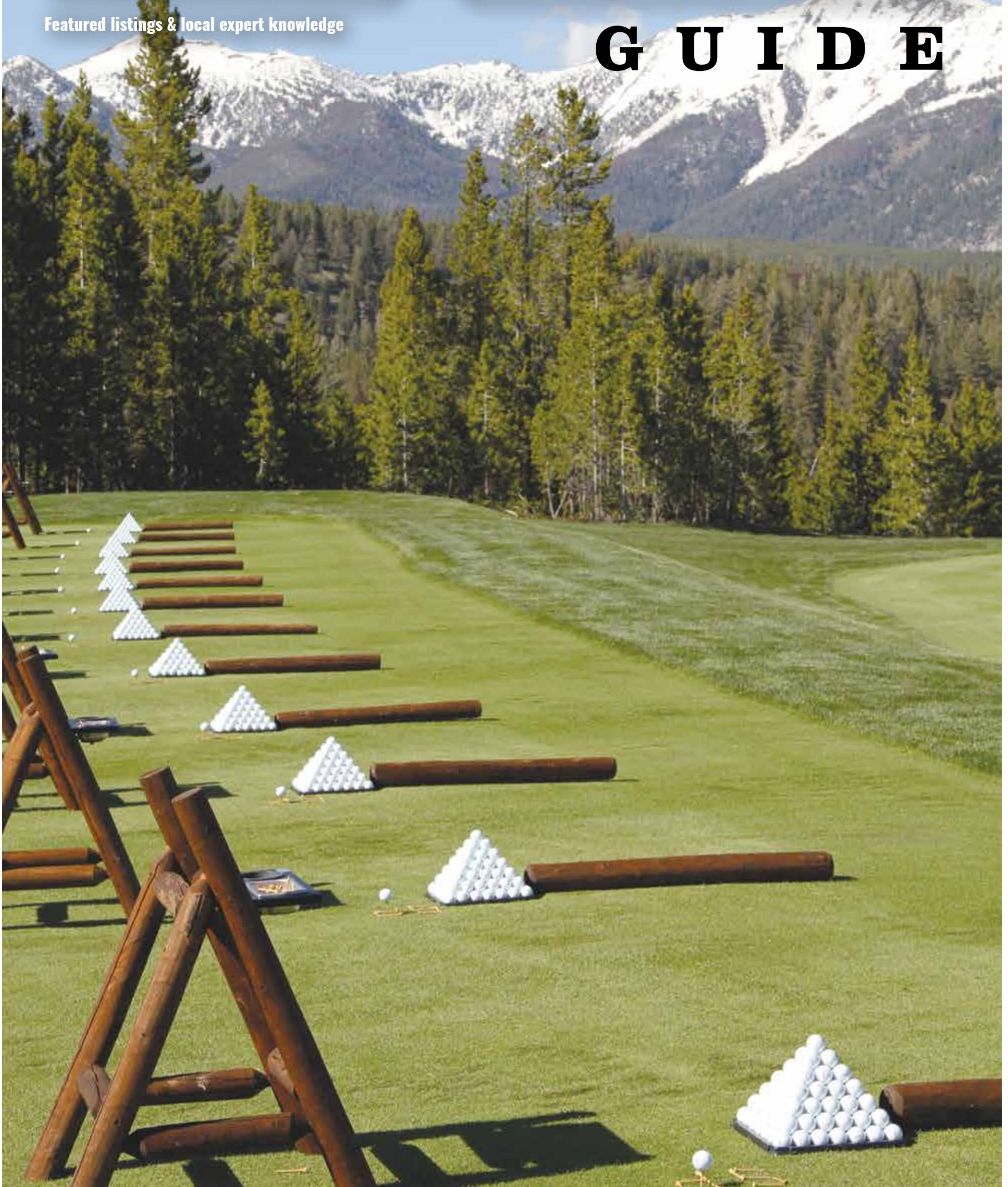
Big Sky

SUMMER 2015

REAL ESTATE

Featured listings & local expert knowledge

GUIDE



MONTANA LIVING
BIG SKY REAL ESTATE

bigskyrealestate.com

Spanish Peaks Mountain Club, Big Sky's ski and golf community, strikes a perfect balance of activity, community and scenery for those looking to find their piece of heaven in the mountains. Learn more about ski-in, golf-out opportunities in Spanish Peaks Mountain Club on page 15. PHOTO COURTESY OF MONTANA LIVING, BIG SKY REAL ESTATE

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Book your space in the next Real Estate Guide!

PRINT DATES

Week of November 23

(On shelves through Thanksgiving, opening week of ski season, and Christmas/NYE holidays)

Contact Ersin Ozer

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Big Sky: An 'active and vibrant' market

BY TYLER ALLEN
 EBS SENIOR EDITOR

BIG SKY – From foundations to finishes and real estate to remodels, southwest Montana is experiencing rapid growth. One need only look out the window of this newspaper’s office to see the vertical development of Big Sky Town Center, as an example.

Town Center’s first three-story building, currently under construction, is expected to open at 44 Town Center Avenue in early December. The Big Sky Medical Center is also slated to open in December and the Peaks Building, south of Roxy’s Market, will house four new Big Sky businesses this summer.

Paradigm Contractors, based in Cedar City, Utah, opened an office in Bozeman earlier in June due to labor demand. They framed Roxy’s Market last year, as well as the 44 Town Center Avenue building this winter. Paradigm’s senior estimator, Brian Barlow, said they have 15-20 laborers currently working in southwest Montana including five or six local hires.

“We have a lot of opportunities before us between Big Sky and Bozeman,” Barlow said. “It’s surprising how much potential work there is in Big Sky. I’ve had a lot of calls this year about both residential and commercial development.”

On Site Management, a luxury home and ranch builder based in Bozeman and Jackson, Wyo., is currently constructing seven homes in the Big Sky area, primarily in the private Yellowstone Club.

“I don’t know any builders [who] are complaining,” said John Barkow, one of OSM’s principal owners. Barkow said the majority of their current projects are in the Jackson Hole Valley, but the two markets are comparable.

“Both markets are very strong right now,” he said, noting that OSM caters to the higher end of the spectrum for new construction and is noting a progression in its clientele’s design tastes. “We’re seeing a shift to ‘mountain modern’ [with] more glass, more windows, and lighter finishes on the interiors.”

Big Sky’s Creighton Block Gallery is experiencing a similar trend in its clients’ affections.

“There’s an explosion of contemporary architecture and interior design in the Yellowstone Club, Spanish Peaks [Mountain Club], Moonlight Basin, and other homes for high net-worth folks in our area,” said Creighton Block owner Colin Mathews.

“Having seen that [trend] a year-and-a-half ago, we acquired additional gallery space and artwork to meet the demand for such work,” Mathews said, noting he opened his contemporary gallery in February across Ousel Falls Road from his Western gallery, and has since sold 12 paintings from the new space.

Eric Ossorio, a broker for Berkshire Hathaway Home Services Montana in Big Sky, is cautiously optimistic about the real estate market in Big Sky right now.

“The news is very good, it just has to be tempered,” Ossorio said, citing a Multiple Listing Service synopsis of the Big Sky area he recently compiled for BHHSMT.

Luxury home sales are increasing, but the overall inventory of residential properties is staying static, according to the MLS finding. Between May 2013 and May 2014 there were 262 residential units sold, with a sale value of \$142 million. Comparatively, between May 2014 and May 2015, the number dropped to 247 residential units sold, but the value went up to \$221 million.

“The market is active and vibrant,” Ossorio said, noting positive pressure on the marketplace. “Inventory is continuing to be taken off the market by purchasing and we’re not seeing a lot of new inventory getting put on the market.”

He compared the current climate favorably to the high-water mark of 2004-2006, before the recession. The area is seeing less speculative purchasing since fewer buyers now are obtaining multiple units in hopes to re-sell some at a higher price. L&K Real Estate Broker Ryan Kulesza agrees there’s optimism to be seen in the current landscape.

“Southwest Montana is an attractive platform to be buying and selling real estate as our values are fair, and the quality of life is amazing,” Kulesza said. “In general, the market has recovered most of its loss [from the recession].”

“We’re not post-holing through the snow right now,” Ossorio said, in reference to the last real estate boom. “More buyers are saying, ‘Wow the values in Big Sky are supported.’”

Southwest Montana Real Estate Data

Information and findings provided by L&K Real Estate



Residential

Current listings:	1,652
Average list price:	\$757,409
Sold June 2014- June 2015	2,830
Average sold price:	\$346,790



Commercial

Current listings:	402
Average list price:	\$585,371
Sold June 2014- June 2015	185
Average sold price:	\$372,570



Land

Current listings:	2,382
Average list price:	\$302,188
Sold June 2014- June 2015	926
Average sold price:	\$159,804

Key Findings

RESIDENTIAL:

Number of sold residences is continuing to grow, with an average sold price increase of 9% in the past year.

LAND:

Small lots made up the majority of land sales in the past year, leading to a lower average price and higher number of sales

COMMERCIAL:

The number of commercial real estate sales grew by 21% in the past year, notably the largest increase by category.

All information given is considered reliable, but because it has been supplied by third parties, we cannot represent that it is accurate or complete, and should not be relied upon as such.

Ania Bulis, Christie's International Real Estate: Pure West Why Big Sky?



It's a question I'm often asked when I meet a client for the first time: Why Big Sky? We discuss everything from what brought me here to why I stayed and, ultimately, to why they should buy real estate in this scenic corner of Montana. They assume I'm outdoorsy – I wasn't before I moved here – or that I'm a good skier – my 8 year old shamelessly beats me down the slopes.

In truth, it's mostly a state of mind: The ability to let my kids roam the way I did as a child; knowing that I'm just minutes from the nearest hiking trail; or that I can go skiing, even for a few hours, on any given day of the week. It's a sense of freedom and a throwback in time, and it appears to be what most people are searching for in this increasingly digital and highly automated era. What Big Sky has to offer is not man-made, but it's here for the taking.

But Big Sky is growing. Real estate communities such as Yellowstone Club, Moonlight Basin and Spanish Peaks continue to thrive alongside Big Sky Resort. A wider array of services and amenities is emerging, not the least of which is the much-anticipated opening of the Big Sky Medical Center. New businesses are laying down foundations, while older, more established ones are seeking ways to expand.

Town Center has become a vibrant epicenter of our community, especially during the summer months with its Wednesday farmers markets and Thursday night concerts. There's even an organic juice and coffee bar that feeds my daily juice addiction. Make no mistake: Ski-in, ski-out properties will always be in high demand, but the desire to be near Town Center is taking on a life of its own.

Independent of one another, these changes might not amount to much, but as a whole, and coupled with all that Big Sky has to offer, lead me to ask another question: Why not now? The skiing is magnificent. The scenery is spectacular. The opportunities for recreation are limitless, and the people are unassuming and friendly. So, why not now?

Big Sky is a dynamic place where you can still find a million-dollar view for a fraction of the price. Values have appreciated steadily over the last few years, but remain a far cry from their previous highs. Construction costs may have increased, but in doing so provide buying opportunities on vacant land that has not experienced the same type of appreciation as built product. Lastly, new construction projects are available for the first time in years.

All the while, Big Sky manages to maintain it's natural beauty and charm: the rivers and streams; the rocky mountain peaks; the opportunity for outdoor activities; the sheer vastness of the landscape; and the serenity it affords in a world that gets busier by the minute.

So, why not Big Sky and why not now? It's only getting better. My hunch is you'll be glad you came along for the ride.

Visit realestateofbigsky.com for a complete list of Big Sky real estate opportunities, or call Ania Bulis at (406) 580-6852.



Moose Ridge Condominium located near Big Sky Town Center. PHOTO BY PEAK PHOTOGRAPHY



Silvertip development, Moonlight Basin's newest residences. RENDERING BY REID SMITH ARCHITECTS



The view from Wildridge Homesite 15 overlooks the golf course at Spanish Peaks Mountain Club. PHOTO BY PEAK PHOTOGRAPHY

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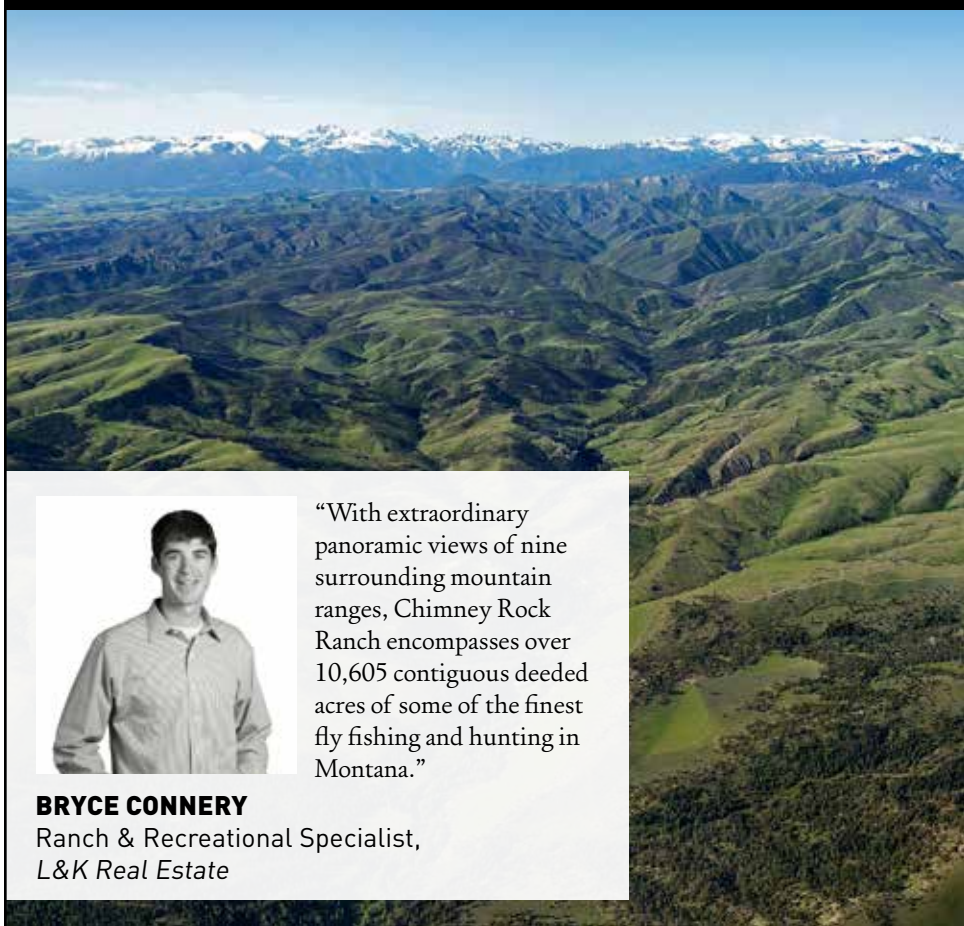
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3 bedroom, 3 bathroom
\$19,500,000



Mountain Meadows
Gallatin Canyon
120 ACRES
\$3,495,000



Buck Ridge Lodge
Gallatin Canyon
3 bedrooms, 3 bathrooms
4,144 SQ FT. / 18.67 ACRES
\$899,000



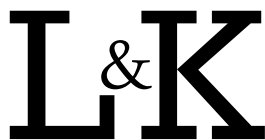
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Ulery's Ski & Fish Home



5,200sf | 4BR | 5BA | 20Ac
\$3,200,000 | Web ID: 206427

Rare Offering - 5-B Ranch



6,572sf | 5BR | 6BA | 36.87Ac
\$2,950,000 | MLS ID: 206060

Spanish Peaks North Home



4,000sf | 6BR | 4BA
\$1,750,000 | MLS ID: 205764

Sweetgrass Hills Home on Two Lots



3,850sf | 3BR | 3BA
\$1,550,000 | MLS ID: 205723

Beaver Creek South Home



2,293sf | 4BR | 3BA | 2.94Ac
\$795,000 | MLS ID: 203979

Gallatin River Frontage



4,188sf | 3BR | 5BA | 4.89Ac
\$3,000,500 | MLS ID: 199575

Spanish Peaks Mountain Ranch Lot



Ranch Lot 141 | 3.98Ac
\$525,000 | MLS ID: 204916

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\$2,750,000 | Web ID: 202495

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205565

Crown Butte Home



4,400sf | 4BR | 5BA | 2.6Ac
\$1,250,000 | Web ID: 202923

Skywood Preserve Homesite



Lot 12 - 20 Acres
\$545,000 | MLS ID: 205256

Deer Run Condo



2,125sf | 3BR | 3BA
\$389,900 | MLS ID: 206645

Glacier Condos on the Golf Course



1,744sf | 3BR | 3BA
\$325,000 | MLS ID: 206225

Southfork Homesite



.42 Acres on Cul-de-Sac
\$180,000 | MLS ID: 205382

Porcupine Homesite



Nearly 3 Acres Near Gallatin River
\$299,999 | MLS ID: 201937

Firelight Condo



1,092sf | 2BR | 2BA
\$245,000 | MLS ID: 206363

Big Sky Build

Steps to building your dream home



Building a new home is an exciting and sometimes stressful experience – being an active participant in the building process is important. Open communication with your builder and diligent decision-making will make the process of building your home flow smoothly, and ensure you end up with your “dream home.”

Here are few things to keep in mind prior to beginning the building process:

Lot due diligence

Due diligence on a lot, if not already completed, includes a boundary survey, Geotechnical Investigation Report, and sometimes a septic soil test. In addition, verify what utility lines are present and how accessible they are. You should also review the architectural guidelines and covenants for the area where you’re building, to make sure you’re comfortable with any rules and regulations.

Program of the home

An important part of the building process is determining the overall program of the house. Establishing your team – including architect, builder, and interior designer – at the start of the project will be an important part of the process to see that your vision is well thought out, with professional guidance. Some important questions to ask yourself are: How will the home be used? Will it be a permanent or vacation residence? What specific features are desired and needed, such as a large laundry facility, walk-in pantry, or mudroom with lockers?

Realistic budget

Keeping a realistic budget in mind is very important, and with the guidance of the architect, builder, and interior design team you can trust that their

experience will guide you through the budget process. We can also assist in any financing recommendations with institutions that have experience in our area.

Sensitivity to surroundings

Building a home in Montana requires sensitivity to the surrounding natural area and wildlife, since we all want to take care of the area that we so enjoy and have come here for.

Hiring a builder

Finding the right builder for your home should be an extensive process. Do some research and check references to make sure the builder you choose is reputable. Check the references of their subcontractors. How long has the builder been in business? How many homes do they build per year? Do they have references? What is their billing process?

Since its founding in 1997, Big Sky Build has formed its reputation by delivering excellence to each one of our clients. The quality in each of the homes we build speaks volumes about the culture of our company. We’re relentless in our pursuit to create beauty that lasts and we’re as passionate about serving our customers as we are about building the finest homes in southwest Montana.

Each home we build is as unique as the clients with whom we collaborate. Our caring, knowledgeable staff will exceed your expectations through every step of the home-building experience, giving you the peace of mind you deserve.

Call Big Sky Build at (406) 995-3670 or visit bigskybuild.com for more information.



An outdoor, covered sitting area with a fireplace constructed by Big Sky Build in a home in Spanish Peaks Mountain Club. PHOTOS BY KARL NEUMANN



The living room of the Spanish Peaks Mountain Club home



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Big Sky Town Center

Bringing a heart to downtown Big Sky



Photo by Karl Neumann

It's been 10 years since Big Sky Western Bank opened its doors, taking the distinct honor as the first business to open in Big Sky Town Center. With it began the implementation of the Simkins family's vision to build a thriving, pedestrian-oriented, mixed-use commercial and residential development anchored by parks, trails and a thriving downtown.

In the last decade, Town Center has truly become an important central gathering place for the community, and has hosted events such as homecoming parades, running races, farmers markets, ice skating, concerts, the Professional Bull Riders event, and many more. These events and activities help give this mountain community a tangible heart.

"We appreciate all of our businesses, especially the early visionary business owners and entrepreneurs who took a leap of faith on our vision," said Bill Simkins, a Bozeman native and member of Town Center's master development team. "We feel that the best is yet to come."

This vision has taken root as the Town Center continues to grow with purpose. The most

notable recent growth has been the addition of Roxy's Market, a 17,000-square-foot, full-service grocery store with a large variety of natural, organic, local, and specialty foods, as well as Big Sky's largest selection of beer and wine.

Additionally, Bozeman Deaconess Health Services will open the Big Sky Medical Center this fall. The hospital will offer state-of-the-art emergency services 24 hours a day, and will significantly upgrade emergency medical care in Big Sky. This facility will feature a full-service emergency room, X-ray and screening capabilities, as well as full MRI services and a retail pharmacy. A primary care clinic and physical therapy services will also be on-site.

Both Roxy's and the Medical Center are proving to be important additions to Big Sky, offering much-needed jobs and services to the growing community.

Town Center's founding vision of "Where Big Sky Comes Together" has been realized over the past decade, and many aspects of the development have been designed with an active community at its center.

The development of Fire Pit Park and Center Stage has also been central to the growth of Town Center's vision. These venues are now home to some of Big Sky's most beloved events and activities. The Big Sky Farmers Market was one of Town Center's first major events, and it's now celebrating its seventh season in Fire Pit Park. Today, the market boasts more than 100 vendors who attract over 1,000 visitors per market, uniting residents in a shared vision for the community that they love and are helping to shape.

Center Stage has played an equal role in keeping Town Center's downtown vibe alive and active. From the free Thursday night Music In The Mountains concert series and the annual Big Sky Classical Music Festival, to the ice rink in the winter, this venue has enhanced the intimacy and feel of this tight-knit community.

Commercial and Residential development opportunities are available in the Big Sky Town Center, which can be reached at (406) 586-9629 or bigskytowncenter.com.



The Wednesday Farmers Market in Big Sky Town Center attracts more than 100 vendors and over 1,000 visitors each week during the summer. PHOTO COURTESY OF BIG SKY TOWN CENTER

Fercho Gallery & Elliott Design

Mixing media: Pairing art with interior design



An extensive log home remodel with space planning, cabinet designs and finish selections by Lori Elliott, ASID interior designer. PHOTO COURTESY OF FERCHO GALLERY & ELLIOTT DESIGN



Kira Fercho, "The Protector," 40" x 50." An original oil on canvas painting depicting a traditional Blackfoot Indian lodge.

Have you ever visited someone's home and felt like you could easily live there because you absolutely loved everything? We all have different emotions tied to the interior design style that most pleases us.

What made that home feel so comfortable to you? Was it the colors, furniture, finishes, layout, the artwork, or the view from the windows? These are all important details when planning your home design – many decisions need to be made, and it can be quite overwhelming.

Hiring a professional interior designer can simplify the process and ensure your home not only looks great, but functions well too. Lori Elliott is this interior designer.

Elliott is a professional member of the American Society of Interior Design, has her National Certification of Interior Design Qualification, and is a certified color consultant. Her interior design career spans 20-plus years in both residential and small-scale commercial projects. Elliott specializes in space planning, as well as color and finish selections. Working with architects, contractors, and property owners she enjoys both new and remodeling projects.

"Each project and client [is] so unique, it continues to make designing new and exciting," Elliott says, adding that she enjoys helping clients work through their living or workspace to understand how it will function.

It's important to address how lighting, colors, ceiling heights, textures, and more make a difference in how the space will feel when completed. Elliott addresses many details to ensure the environment feels and functions the way each client envisions their individual style.

Elliott opened Fercho Gallery & Elliott Design last year in Big Sky Town Center, with Montana artist Kira Fercho. Because art and interior design work hand in hand, Fercho and Elliott created a business plan to benefit their clients. Combining an environment of art and interior design offers clients the opportunity to discuss their project in a much broader scope, while visualizing colors, textures and finishes in an attractive space. With all the beautiful artwork in the gallery it's important to note that 70 percent of Fercho's work is commissioned, ensuring clients receive the appropriate color scheme and sized piece for their space.

A Montana native, Fercho is best known for her impressionistic Western oil paintings, including tipis and aspen trees. It's easy to feel her spontaneity and the vibrant emotions that run through her and into the paint.

When you first meet Fercho, her talent and her storytelling will charm you. In the past five years, she's become one of the youngest artists to impact the Western art scene. Because of her youth and skill, collectors and art lovers have taken notice.

Both Fercho and Elliott share an entrepreneurial drive and deep-rooted passion for the arts. The gallery and design-center space is not only a place of commerce, it's also a celebration of Western art and contemporary furnishings.

Fercho Gallery & Elliott Design is located at 88 Ousel Falls Road in Big Sky Town Center. Visit ferchoelliott.com or call (406) 551-3995 to learn more.



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Montana Living, Big Sky Real Estate

Ski-in, golf-out at Spanish Peaks Mountain Club



This Big Sky ski and golf community provides something very few, if any, private communities can boast: Land, homes and cabins that have ski trails – alpine and/or Nordic – in the front yard and fairways in the back.

As the Broker for Spanish Peaks Mountain Club – and previously Club at Spanish Peaks – Martha Johnson, Broker/Owner of Montana Living, Big Sky Real Estate has represented the club for almost a decade.

“There are many great ski and golf communities in the Rockies, but nowhere do they blend together as seamlessly as they do at Spanish Peaks Mountain Club in the heart of Big Sky,” Johnson said. “Our award-winning golf course, blue-ribbon trout stream and ‘Biggest Skiing in America’ combination is exceptional and makes it difficult to compare when looking at mountain real estate.”

The community itself sits on the southern boundary of Big Sky Resort and the eastern boundary of the Yellowstone Club. The centerpiece of Spanish Peaks is the Settlement, the area around the clubhouse that includes homes, chairlifts, as well as the first tee and 18th green. The clubhouse offers 32,000 square feet of community gathering space and also serves as the basecamp for golf and skiing.

“With an attractive mountain elevation for all ages, and activities that embrace all seasons, Spanish Peaks is wonderful whether you’re a winter or summer enthusiast,” Johnson said. “The perfect recipe for mountain real estate is to be ski in/out, on the golf course, and [having] a trout stream within walking distance to wet a line – all with stunning mountain views. Spanish Peaks checks all of these boxes.”

Furthermore, the community is only minutes from the Big Sky Town Center and all of its shops, restaurants and activities.

During the summer, the Spanish Peaks Mountain Club offers one of the finest golf courses in the Rocky Mountains. Designed by Tom Weiskopf, this course is a masterpiece of mountain golf design. Multiple elevated tee boxes offer breathtaking panoramic views of the surrounding mountains, allowing all levels of golfers to enjoy a round. Many courses utilize less than 150 acres in the layout, but at Spanish Peaks more than 300 acres were developed to offer an exceptional golfing experience.

In the winter, ski and snowboard trails are perfectly groomed and offer phenomenal powder runs on your way to Big Sky Resort.



The Spanish Peaks Mountain Club has a perfect Big Sky location, with access to world-class skiing and a Tom Weiskopf-designed golf course. PHOTOS COURTESY OF MONTANA LIVING, BIG SKY REAL ESTATE

This is the “Biggest Skiing in America.” More than 22 chair lifts, 300 named runs and 400-plus inches of snow each season combine to create a world-class ski area. Even better is the fact that often there are short to non-existent lift lines. Other resorts of this size see more than three times the amount of guests.

No matter the season, the Spanish Peaks Mountain Club is in a phenomenal location with exceptional amenities. The Montana Living, Big Sky Real Estate team knows the club and have personally spent thousands of hours researching this community, its bylaws, and its neighborhoods, and some are even members.

Visit bigskyrealestate.com to learn more.

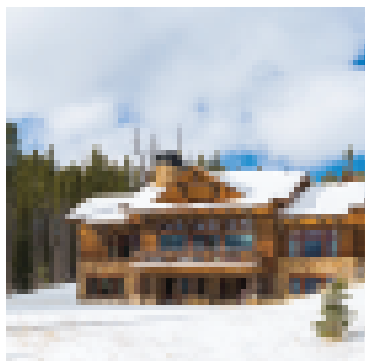
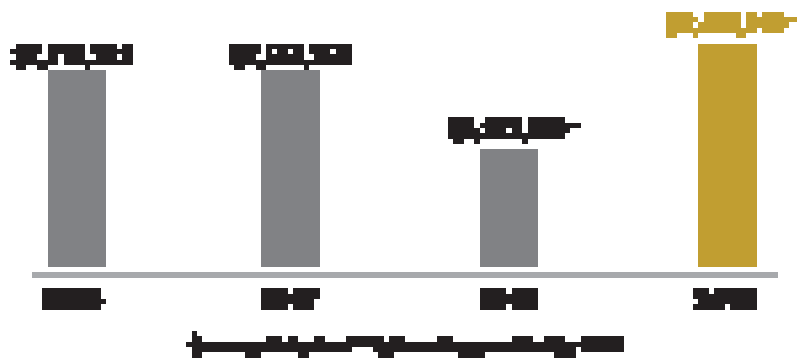


A five-bedroom, 6.5-bath home conveniently located in the heart of Spanish Peak Mountain Club’s Settlement, with easy access to the golf course, member clubhouse, and ski trails.

Big Sky Real Estate Market Study

Yellowstone Club+

Residence Sales



At a soaring value

2022 Residence+
 3 bedrooms, 6 bathrooms
 6,313 SQ FT.
 (\$3,500,000)

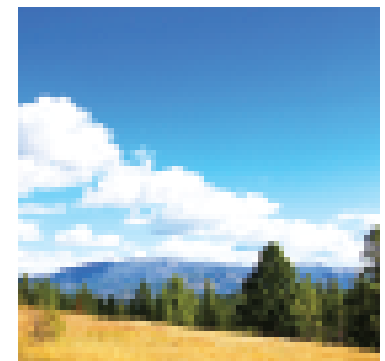
Spanish Peaks Mountain Club+

Land Sales



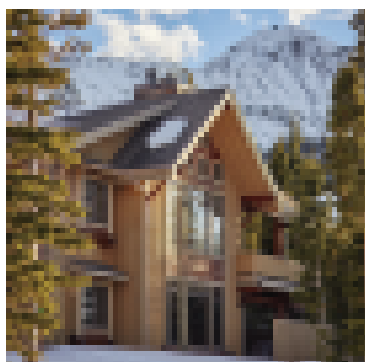
Lowest priced lot

March 2nd 2022
 View of the Gallatin Range
 4.06 ACRES
 (\$340,000)



Moonlight Basin+

Residence Sales



Most sold in, highest location

Luxury Alpine LP
 3 bedrooms, 3.5 bathrooms
 2,765 SQ FT
 (\$1,200,000)

Big Sky+

Land Sales



Lowest priced acreage in Big Sky

Big Sky Ranchette 100
 Located in Gallatin Canyon
 39 ACRES
 (\$399,900)



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Interested in listing your current property?
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