

# FINANCIAL TIMES

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## The Aspen alternative

By Ian Driscoll

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Second-home buyers are drawn to the outdoor lifestyle in the New Mexico desert town of Taos

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119 Dagoon, a Pueblo-style home in central Taos

**T**he origins of the high-desert New Mexico town of Taos can be traced to its founding hundreds of years ago by the Pueblo tribe, whose adobe-based architecture still informs many local buildings. But it was the arrival in 1917 of Mabel Dodge, a charismatic and libidinous bisexual New York City arts patron and heiress, that arguably put Taos on the map.

The entourage of guests who visited Dodge in her new home included Georgia O’Keeffe, DH Lawrence, Carl Jung, Aldous Huxley and the celebrated American landscape

photographer Ansel Adams. Today that legacy continues, with Taos attracting artists, intellectuals, notables and the occasional eccentric. Seeking a share of Taos's lifestyle, too, are a growing number of second-home buyers.

“Second-home buyers used to come from Texas, Oklahoma and Arizona, but now it's a lot more widespread. We have folks from Colorado, northern California, Chicago and New York,” says Page Sullivan, a 35-year resident of Taos and an associate broker with Coldwell Banker Lota Realty.

“Only 38 per cent of Taos County is private land, the rest belongs to the Forest Service or the Bureau of Land Management, so there is a lot of outdoor activity. People come here for the skiing, the white-water rafting, the hiking and the fishing,” says Sullivan.

Located at an altitude of nearly 7,000ft, Taos experiences a four-season climate but enjoys about 300 days of sun a year. Winter days can be cold, and summer daytime temperatures nudge 30C. For some, a further attraction is Taos's social scene. “It's an interesting town, with an eclectic and highly educated population, and it's politically liberal,” says Sullivan.

Diane Enright, an associate broker with Prudential, estimates that about two-thirds of second-home buyers like to live in Taos itself, with the remainder opting for the outskirts. Skiers tend to look in the north, closer to Taos Ski Valley (TSV), while non-skiers lean towards homes on the western and southern sides of town. The eastern side is primarily Pueblo land. Still, Taos's small size (its population is about 6,000) means great country properties can be found close to the town.

Among the more expensive offerings is a \$3.2m property 10-minutes' drive south-east of Taos. Bounded by alfalfa fields and a fruit orchard, the two-bedroom main building has views of the mountains and sits on nearly four acres. Designed by local architect Bill Hoffman, the Prudential-listed house is among the area's best.

Another Prudential property, near Taos Plaza, the town's central gathering point, is 119 Dagoon. The Pueblo-style home and a 2,400 sq ft guest house have two bedrooms each, and a lap pool set between the two buildings.

Buyers with an interest in history might be intrigued by a property on Las Cruces Road,



suggests Coldwell Banker's Sullivan. The c1850 home was Taos's first secular school, and is only a half-mile walk from the town centre. The \$1.25m property is made up of a three-bedroom main house and a 1,200 sq ft guest house.

While the benefits of living in Taos itself are numerous, it's the former mining town of Twining, now known as Taos Ski Valley, just 19 miles away, which entices many second-home buyers. With more than 2,600ft of vertical drop and a surfeit of steep bowls, TSV is a favourite of the advanced skiing community. Further burnishing its credentials is the champagne powder, a result of the surrounding high-desert air. The European-flavoured and family-owned TSV is less commercial than most US ski resorts. Building has been limited due to the fact that much of the surrounding land is Forestry Service-owned, and the resort's 9,207ft base elevation, which can induce altitude sickness in the predisposed.

Prices have fallen from pre-recession highs, says Evan Blish, owner of local real estate investment company Piñon Investments of Taos. "When things were rosy, I sold a house for about \$1.75m. Now we have a chalet for \$1.2m, and it's one of the most expensive homes in Ski Valley."

Blish, however, scents change. Investors, he believes, are betting that generational change in the Blake family, owners of the ski resort, will herald a more aggressive attitude towards development at TSV. Some investors have bought up old hotels and condominiums in anticipation of the shift.

An augury of the possible future is the Bavarian Chalets development at the foot of the Kachina chair lift, the last of whose three-bedroom, turn-key condominiums is selling for \$1.22m. Sitting at an altitude of 10,000ft, it is only a brief walk from the ever-popular Bavarian Lodge, a TSV landmark.

However, even the most dedicated skiers acknowledge that you don't need to live in the resort to access it. By opting "to live 'down below', which is only 10 miles away and near the quaint village of Arroyo Seco, a pretty easy jaunt up to the mountain, you experience the high-desert", says Blish. Among Blish's high-desert offerings is a \$2.25m Spanish-style hacienda on Sendero Penitente. Set in the exclusive Canon Foothills, it is a five-minute drive to Taos Plaza and only a



The Bavarian Lodge in Taos Ski Valley

19-mile drive to the slopes.

Despite the price tags on some Taos homes, Blish says the town remains low-key, the residents nonplussed by the presence of the occasional celebrity. “There’s a lot of wealth here but it’s anti-Aspen. Julia Roberts has a home but she is left alone. Living here requires that you be a self-reliant person. It’s the land of *mañana*.”

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## **Buying guide**

### **Pros:**

- 300 days of sun each year
- Skiing is just a 25-minute drive away
- A highly educated and eclectic population

### **Cons:**

- The 2½ hour drive to Albuquerque airport
- There is no Target – or any other big-box store
- Smalltown politics

### **What you can buy for ...**

**\$100,000:** Following the market decline of the past few years, this can secure a small condominium in the town of Taos, says Prudential’s Diane Enright

**\$1m:** A historically important home in downtown Taos. Skiers could opt for a sizeable chalet in Taos Ski Valley, and have enough change for a few season ski passes

### **Contacts:**

- Coldwell Banker Lota Realty, [www.TaosHomePage.com](http://www.TaosHomePage.com)
- Prudential Taos Real Estate, [www.taoshomes.com](http://www.taoshomes.com)

- Pinon Investments of Taos, [www.pinoninvestmentsoftaos.com](http://www.pinoninvestmentsoftaos.com)

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