

MEMBER MEETING Summary
8:00 am December 1, 2016 – Town Hall Meeting Room

A. Wants & Needs:

1. Buyer Needs
2. Seller Needs
3. Leases
4. Trades

B. Thank You's:

1. Thank you - Breakfast courtesy of Mary Murphy and EPBOR
2. Thank you to Abbey Pontius, Judy Anderson and Jeremy Collinet for helping with the Catch the Glow Parade

C. Program:

1. Marie Gomez with the Mountain West Business Law – introducing Tom Plake, the Managing Partner, who will be discussing “Hot Legal Issues of 2016” as it relates to Real Estate.
 - a) Grew up in Oklahoma, raised in Tulsa. Prior to practicing law, he was a real estate agent. Sold r/e through college.
 - b) Speaking about the issues he has encountered in 2016
 1. Boundaries
 2. Survey problems
 3. Encroachments
 4. Easements
 - c) If in the future, you need legal counsel for real estate, refer to their practice
 - d) Boundary issues and property sales – through the surveys for example
 1. Important that these documents be properly scrutinized
 - a. They can lead to problems with your buyers
 - b. They can kill the sale
 - c. Could be problem with location of fence, easement
 2. Make sure your buyer walks the property – you'd be surprised what you find on these pieces of property
 - a. Simply walking the property will reveal a lot
 3. Talk to the neighbors – you can find out a lot of information by knocking on the doors of the neighbors
 - a. You could find that you may have a Claim of adverse possession
 4. Title commitment – aisle C on residential transactions – but this is *not* a survey. Aisle C just gives you an overview of the property, but aisle C cannot be used for construction purposes, for finding the exact boundaries of property and any encroachments, etc. A land survey plat is more detailed
 5. Some used of the property will not be revealed on the title commitment. If someone has squatted on your property, it is not going to show up on your title commitment. If there is someone possessing the property or using the property for some reason, it would cause 1 of 2 things:

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- a. Adverse Possession – 18 years is typically the standard – the person is a squatter. To obtain title through adverse possession, there are specific requirements:
 - i. Open and notorious – others on notice that the claimant is occupying the property
 - ii. The claimant must be using the property as the owner would use it
 - iii. Hostile, adverse, and under the claim of right – there is an intention of the claimant to claim specific parts of the property – that the claimant did this with the acquiescence of the owner (prior owner) under a claim of right
 - iv. Exclusive – use is exclusive to the claimant and cannot be used by others (private road)
 - v. Continuous and uninterrupted
 - 1. Doesn't mean that a single occupant has to occupy the property for 18 year period – they can “tag out” to another – as long as you can prove occupancy for a continuous period of at least 18 years
 - 2. if this can be proved, the claimant will be granted fee simple title
 - b. Prescriptive Easement – only given a right of use and not a transfer of title
 - c. Easement by necessity – can be obtained when you have a land-blocked parcel at which point the court will grant an easement by necessity – given a right of use – ingress and egress – but there is no transfer of title
6. Commercial Property Sales – issues:
- a. 100% of them – seller did not package up their business for sale
 - i. Means making sure that there are good financial records that are in good order so that proper due diligence for that business can be conducted
 - ii. It is in their best interest to have this done
 - b. Start with a letter of intent that cover the key issues, which will reveal that both buyer and seller are on the same page
 - c. On a commercial transaction that will have proper review, it is difficult to close in less than 90 days.
- D. Success Story – Anyone have a success story they would like to tell and thank someone?**
- 1. Peggy Lynch, introducing Heidi as having moved to RE/MAX yesterday from First Colorado Realty
 - 2. Eric thanked the Bank of Estes Park – are the lender on the B&B, closing tomorrow (will be built where the old Sinclair station was)

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E. Announcements

1. President's Comments – Mary Murphy

- a) Bright Christmas – Checks due [insert date]
 - 1. 100% goes to the families for gifts and food
 - 2.
- b) Information about the Holiday Party
 - 1. December 15th, 5 – 7 pm, drop in at Mama Rose's
 - 2. Wear you funky Christmas gear
 - 3. Complimentary Appetizers, Cash Bar
 - 4. Must have a count by the Monday prior to the event – so please RVP in a timely manner
- c) Colorado Give Day – Tuesday, December 6th (Mike Richardson)
 - 1. (from CAR website)
 - a. The Colorado Association of REALTORS is holding an open house reception on Colorado Gives Day tomorrow **Tuesday, December 6th from 3:00pm – 6:00pm at 309 Inverness Way South**. Please Join CARHOF for this Day of Giving and visit with CAR staff. Colorado Gives Day is an initiative to increase philanthropy in Colorado through online giving. Colorado Gives Day has taken place during a 24-hour period each winter since 2010 with a goal to inspire and unite Coloradans in supporting local nonprofits.
 - b. Attendees will be entered into a drawing for a chance to win one of two Maggiano's gift cards
 - 2. For more information, contact Mike Richardson
- d) Upcoming Town Meetings on Vacation Rentals
 - 1. **Upcoming public meetings and decisions on vacation rentals:**
 - a. **Nov. 29 at 1:30 in the Town Hall Board room**
 - b. **Dec. 1 at 4 pm**
 - c. **Dec. 15 at 6 pm**
 - 2. Tom Plake – his sense is that it is an unconstitutional taking of your rights – if it goes through, it has law suits written all over it
 - 3. Mary urges all of us to be plugged in with this
- e) Decision was made to go forward with The Loop
- f) Quota club home tour tickets are on sale – talk to Mary for tickets
- g) Julia announced: Within the next week, we will be sending out the 2017 calendar of meetings, who is hosting breakfast, etc. If you can't do it, switch with someone and notify Nancy of the change
- h) Jay Harroff: Request for support – need bell ringers for the 5th and the 9th to volunteers – have several 1 hour slots and some 2 hour slots

F. REALTOR Member – Announcements

- a) RPAC – we are at 153% of our goal as of 11/30/2016
- b) Buyers needs – if you have Solitude cabin for sale, let Javier Gomez know – he has a buyer that is ready to go

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- c) Homes and Land – deadline is coming up – contact her if interested
- d) Stacy with Envoy: Appraisals are running 4 to 5 weeks, so plan accordingly
- e) Jeff with Fidelity – recording fees are going to increase as of Jan 1st; from title company perspective, with out of the state and out of the country sellers, it is smart of you to advise to withhold some Colorado taxes
- f) Julia: Dave Caddell is overwhelmed with work – we need to be talking to our lenders about dates of closing due to the problems with scheduling the appraisals

G. Affiliate Member – Announcements

H. Tour Review