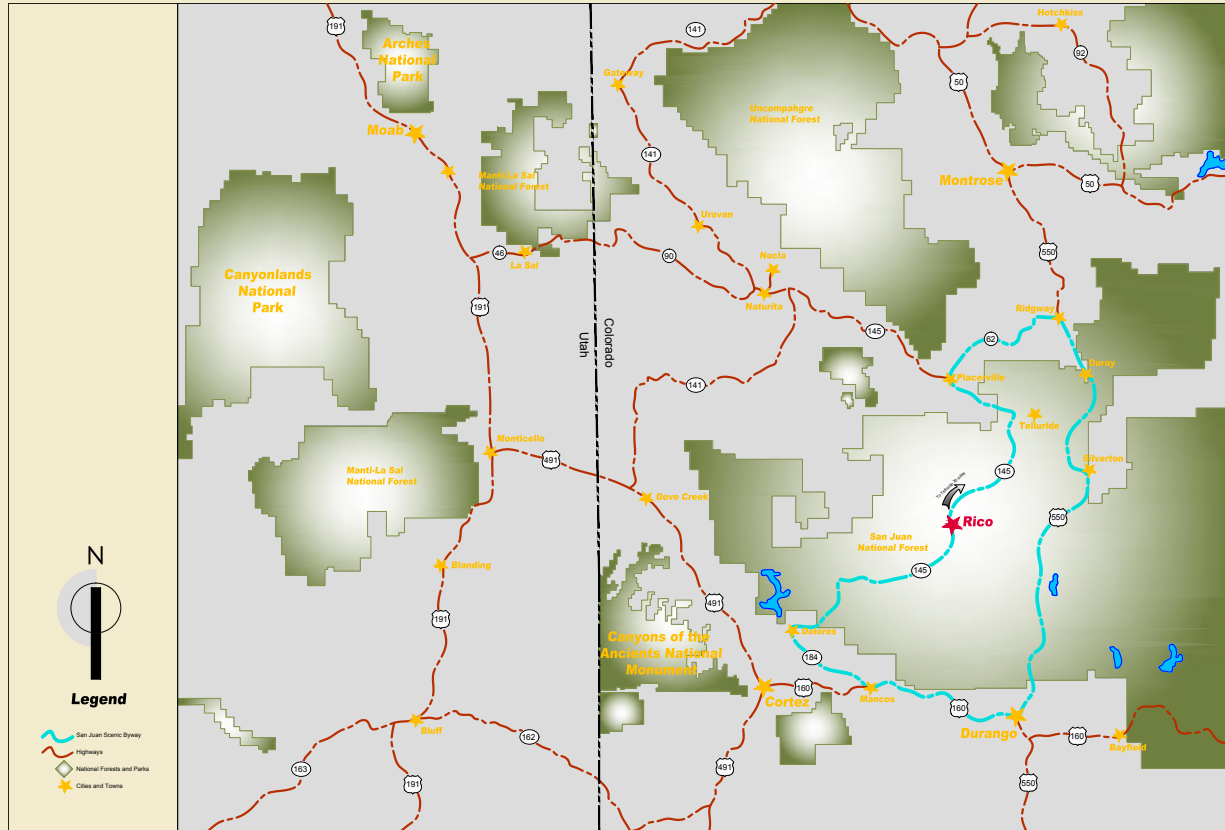




Access



How We Got Here

Like most of the communities in the southern San Juan's, precious metals and the lure of easy money brought early Anglo settlers to the Town of Rico. Following the discovery of rich silver ore in 1879, the town quickly grew to accommodate a population of 2,500 that supported two newspapers, a theater, and 23 saloons. Constructed by Otto Mears, the Rio Grande Southern railway arrived in Rico in 1891. This ensured a degree of continuing prosperity until it was abandoned in 1951.



In the mid-1970s when the Argentine Mine closed for good, Rico struggled to redefine itself as a town. The population dropped to 76 and the miners, many of whom were Navajo, left for other jobs. The spectacular beauty, the vibrant big game population, and fishing in the Dolores River made recreation the obvious choice as a new economic driver. The 1968 decree "In the matter of the Town of Rico etc." Judge Kempf, when adjudicating rights to the original flume, recognized the recreational potential of Rico. "In this respect the Court Finds that mining is no longer a major factor in the growth of the town, but replacing it is the greatly

increasing demand in recent years for recreational facilities in favorably situated mountain areas which have in many places in Colorado already occasioned extremely rapid growth, and the Town of Rico fulfills all the requirements for such development."

The establishment of the Telluride Ski Resort in 1972 brought a new dimension to Rico's economy. By the late 1980s, housing in Telluride became prohibitively expensive. Rico was a place that a person with middle-income job could still buy a home. Today, Rico is and will likely continue to be a bedroom community to neighboring Telluride, and the fact that Rico, both by virtue of geography and economy, aligns more closely with San Miguel County than Dolores County presents the Town of Rico with a unique set of challenges.

The configuration of Dolores County reflects the historic symbiotic relationship between the agrarian west end of the county and the miners in the east end who needed to be fed. That relationship, while necessary in the mining days, has always been troubled. In 1947, the voters of Dolores County, residing mostly on the west end of the county, voted to move the county seat from Rico to Dove Creek. Moving the documents and other accouterments of the county seat allegedly occurred in the middle of the night sparking further animosity by the residents of Rico who hadn't liked the change in the first place.

More recently, in 2000, Rico explored the possibility of seceding from Dolores County and becoming part of San Miguel County. The argument for secession included lower property taxes due to the higher assessed value of San Miguel County and better services due to the proximity of Telluride. Secession would have required approval by both Dolores County and San Miguel County. While the voters in Rico and San Miguel County approved the request, the voters in Dolores County did not and the proposal failed.

But the unusual configuration of Dolores County continues to create challenges. It is impossible to drive from Rico to the county seat in Dove Creek without leaving the County entirely. It is impractical for the Dolores County Sheriff's office, located 71 miles away in Dove Creek, to provide law enforcement. Fortunately, there is little crime in Rico. Code enforcement, such as speeding and nuisance complaints, are dealt with by a part-time deputy. Calls to 911 bring assistance from either San Miguel County or Montezuma County, both of which are closer than the Dolores County Sheriff.

Educating the children of Rico presents another challenge. Rico had an elementary school that could enroll students through third grade but it struggled to sustain a student body and closed in 2017. Most parents, themselves working in Telluride, take their children to the Telluride schools where they are more easily collected if they get sick or some other emergency arises.

Today, Rico is still striving to recover from the 2008 economic downturn that affected the whole state but hit rural communities harder. The infrastructure is aging. The town lacks a central sewer system, and the water lines are prone to leaks. The current population of 265 people is insufficient to support a grocery store or many other small businesses. Some storefronts in the commercial core are shuttered, and the restaurants have difficulty surviving the winter off-season. But amidst Rico's challenges, there is progress. The Rico Trails Alliance is working hard on developing more trails for both hiking and mountain biking. The Artists of Rico continues to grow as an organization and attract new members. The spectacular mountain scenery remains unchanged, and the people who live in Rico are energetic and engaged. While Rico will likely remain a bedroom community for the Telluride Resort, we continue to pursue opportunities to develop the town in a moderate, sustainable manner.



Recent Improvements

Transportation Services

Approximately 30% of full-time Rico residents commute to Telluride for work. Depending on the weather, the commute takes 40 – 50 minutes. It is a pleasant commute with very little traffic and spectacular scenery.

In February of 2019, the Town of Rico signed an agreement with the San Miguel Authority for Regional Transportation to offer a shuttle service to and from Telluride. The shuttle provides safe, reliable, low cost transportation to Rico residents and students attending the Telluride School.

High Speed Internet

The Town of Rico now has access to 40 mgb internet service with more improvements expected this summer. Direct Communications, the Rico internet provider has upgraded their equipment from a DSL system to a VDSL system, which allows up to 40 mgbs. They are planning to install fiber optic this summer to further improve internet service.

Electric Vehicle Charger

For those folks who need more flexibility in their commute than the Rico Shuttle provides, but are still interested in diminishing their carbon footprint and saving money, the Town of Rico recently obtained a grant through Charge Ahead Colorado to install an electric vehicle charger in front of the Rico Town Hall at 2 Commercial Street. This service will remain free until 2021.

Public Bike Repair Station

The Rico Trails Alliance recently installed a public bike repair station. The station, located on Highway 145 in the commercial core of Rico, next to the Rico Museum has a pump for both Presta and Schrader valves and various other tools. Visiting cyclists are encouraged to take advantage of this service.

Economic Development

Improve Infrastructure & Housing

In November of 2019, the Town of Rico will introduce to the community a ballot initiative that will ask citizens to support a mill levy for central sewer in the commercial core. If the ballot measure is successful, it will be easier and more cost effective to build work force housing and to operate businesses.

The Town is exploring the possibility of creating a community solar garden. If this proves successful, it will help offset local electricity costs.

The Town is taking steps to re-activate the Silver Creek Water system. This system has been off-line since 2014 as a result of more stringent requirements by Colorado Department of Health and Environment regarding turbidity. While the town has enough water for current and future needs, a redundant water system is desirable.

Improve & Expand Regional Trails

The Town of Rico fully supports the Rico Trails Alliance long term goals to improve regional trails including the following:

- (1) Circle Trail – an unsigned, little known, hard to follow and rarely used historic trail never formally recognized by the USFS extending from Section Point near Hermosa Peak on the Colorado Trail all the way down to the Town of Rico. We'd like to pull Circle Trail into the USFS trails system and rebuild the upper section. If completed, Circle trail would bring Colorado Trail tourism into Rico and would greatly expand our access to the area.
- (2) Rio Grand Southern – the historic railroad grade, which extends south from Rico along the Dolores River's East Fork to the Dolores/Montezuma County line. This trail boasts a number of historic features (coke ovens, coal shoots, water tanks, etc.) and provides a moderate alternative to steep alpine terrain. Much of this section of the RGS is on USFS land, and we are working with USFS to start building the historic route out as a trail. This would provide beginner and family-level recreational opportunities to Rico (currently lacking due to our steep mountainous terrain) and could be groomed in the winter for nordic skiing and fat tire cycling.
- (3) Ryman Creek -The lower Ryman trail is a non-motorized trail that accesses a beautiful, remote canyon south of Rico near the county line. Lower Ryman trail has several sections that are unsustainably steep and eroding. These sections preclude many uses of this trail, and the trail needs to be re-routed. If improved and rerouted, this trail would provide a ride-able and hike-able route extending from Highway 145 (7 miles south of Rico) east up to the Colorado Trail and then loop back down to the Highway via the existing Salt Creek Trail, one of the area's most popular trails.

Develop In-Town Recreation

The Town of Rico has plans to develop a recreation area on Town owned property located along the Dolores River. These improvements will include a pump track, a campground and river access for boaters and fishermen.

Develop Geothermal

Geologic features associated with the Rio Grande Rift such as steep faults and graben fill features contribute to higher than usual geothermal gradients in and around the Town of Rico. North Rico has thermal gradients of 214° Fahrenheit. Bore holes from the mining days just north of the Rico Town Boundary have developed organically as informal spas. While these hot springs are privately owned, the public has enjoyed them for decades. These existing bores left behind from mining activities provide potential for a more developed hot springs / spa without the cost of drilling down to the geothermal gradients. More technical information on geothermal resources in Rico is available at www.ricocolorado.gov/wp-content/uploads/2018/09/Grothermal-Report-Rico-2018.pdf.

Support the Arts






The iconic Wilson Peaks, the distinctive profile of the Lizardhead and the massive expanse of Black Hawk provide fertile ground for our growing arts community. Fine amateur artists as well as several know professional make Rico their home. Every summer features a popup art show at the old Mercantile on Rico's main street, Glasgow Ave. Other examples of the local artists' work can be viewed at Rico's historic Town Hall.

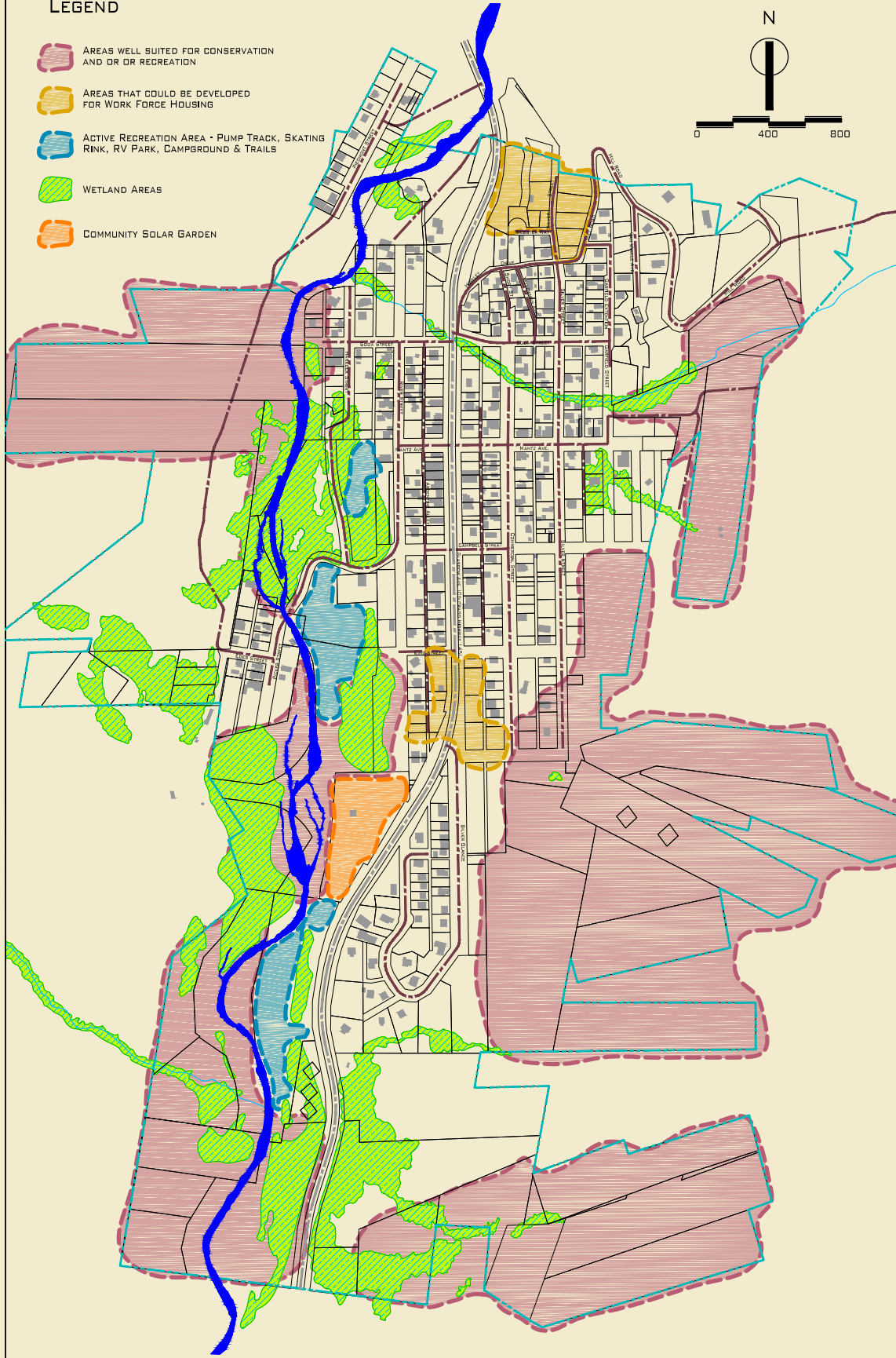
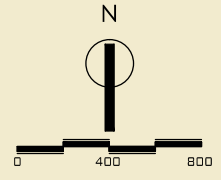
Provide Business Opportunities

The Town of Rico makes every effort to support our business community. Region 9's Office of Economic Development plays a positive by offering services such as a revolving loan program for "gap" financing to assist small businesses and a micro-enterprise loan program. More information about the services provided by Region 9 can be found at <https://www.scan.org/>.

Rico is located in a Colorado Enterprise Zone and an Opportunity Zone. Both zones come with tax credits dedicated to attracting businesses and investment. More information about these tax credit programs can be found at <https://choosecolorado.com/doing-business/incentives-financing/ez/> and <https://choosecolorado.com/programs-initiatives/opportunity-zones/>

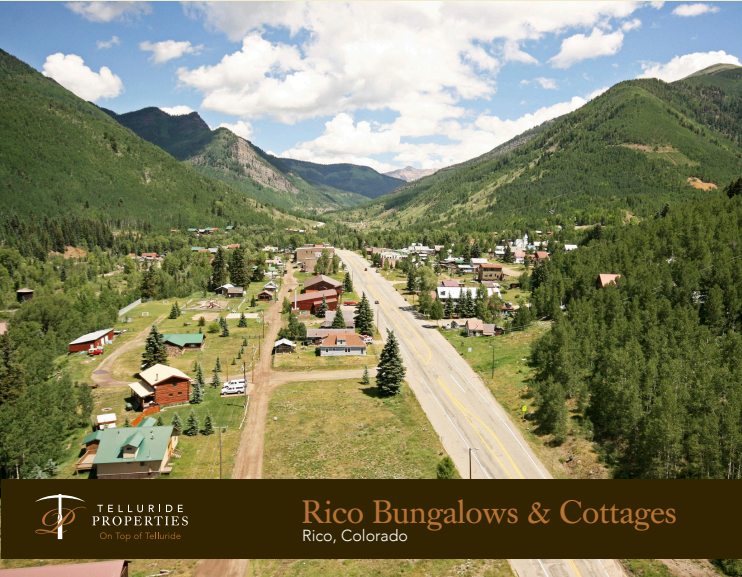
LEGEND

-  AREAS WELL SUITED FOR CONSERVATION AND OR RECREATION
-  AREAS THAT COULD BE DEVELOPED FOR WORK FORCE HOUSING
-  ACTIVE RECREATION AREA - PUMP TRACK, SKATING RINK, RV PARK, CAMPGROUND & TRAILS
-  WETLAND AREAS
-  COMMUNITY SOLAR GARDEN



Investment Opportunities

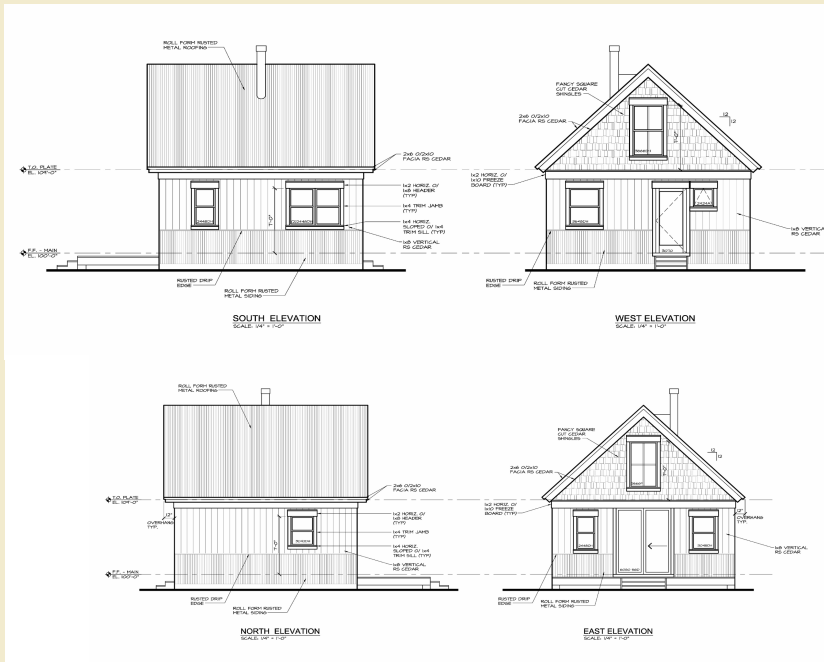
Bungalows & Cottages



Rico Bungalows & Cottages
Rico, Colorado

- **Commercial Zoning**
- **Live / Work Possibilities**
- **Bungalows – 400 sq. ft.**
- **Cottages – 1344 sq. ft.**





Bungalows

- 400 S.F. + Loft
- 1 Bedroom & 1 Loft
- 1 Bathroom

INTERIOR FINISHES

- Engineered Wood Flooring
- Carpet In Loft
- Solid Surface Countertops
- Solid Wood Door Cabinetry
- Stainless Steel Or Black Range, Refrigerator, & Dishwasher
- Single Vanity & Shower
- Brushed Chrome Fixtures & Door Knobs
- Textured Finish On Drywall
- Individual Boilers & Propane Tanks
- Electric Heat
- Washer/Dryer Hookups

EXTERIOR FINISHES

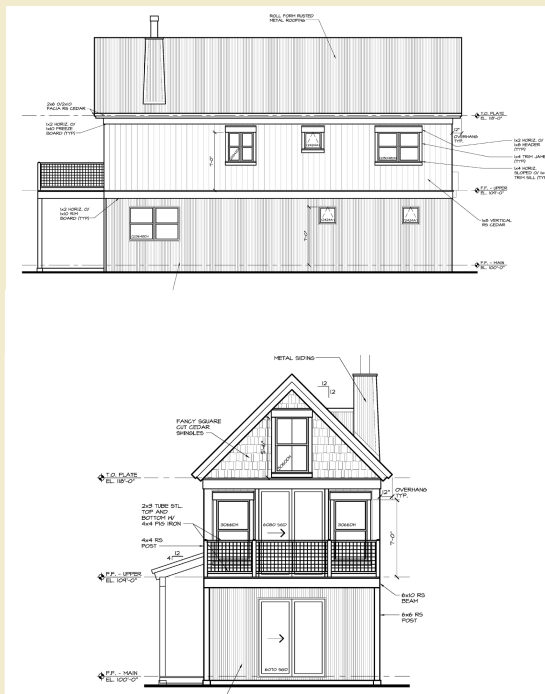
- Clad Insulated Low E High Altitude Windows
- Corrugated Metal & Wood Siding
- Metal Roof With Snow Guards
- Trex Decking

OPTIONAL EXTRAS \$\$

- Wood Stove, Ceiling Fans, Stainless Steel Countertops

Starting at \$200,000

Eric Saunders, Broker Associate | 970.708.2447 | saunders@tellurideproperties.com
237 South Oak Street @ the Telluride Gondola | Saunders.SearchTellurideRealEstate.com



Cottages

- 1,344 S.f. + Loft, Incl. Garage
- 2 Bedrooms & 1 Loft
- 2 Bathrooms
- 1-Car Garage
- Live/Work Option

INTERIOR FINISHES

- Engineered Wood Flooring
- Carpet In Bedrooms & Loft
- 4-Panel Wood Doors
- Solid Surface Countertops
- Wood Cabinetry
- Stainless Steel Or Black Refrigerator, Dishwasher, Gas Range, & Microwave
- Double Vanity & Shower Upstairs - Single Vanity & Shower Downstairs
- Rough-In For Kitchenette In Downstairs Bedroom
- Recessed Lighting
- Brushed Chrome Hardware
- Painted Trim & Exposed Beams Upstairs
- Plaster-Style Finish Drywall
- Individual Boilers & Propane Tanks
- Radiant Hot Water Heat
- Washer/Dryer Hookups

EXTERIOR FINISHES

- Corrugated Metal & Wood Siding
- Clad Insulated Low E High Altitude Windows
- Metal Roof With Snow Guards

OPTIONAL EXTRAS \$\$

- Wood Stove, Ceiling Fans, Stainless Steel Countertops, 1st Floor Kitchenette With Electric Range, Fridge, Sink & Microwave

Starting at \$325,000

Eric Saunders, Broker Associate | 970.708.2447 | saunders@tellurideproperties.com
237 South Oak Street @ the Telluride Gondola | Saunders.SearchTellurideRealEstate.com

Rico Theater



- **Café**
- **Music / Theater Venue**
- **New Pizza Ovens**
- **Fully Functioning Kitchen**
- **2 Bars**
- **Complete Sound System**
- **Projectors from the 40's**

Central Sewer

The Town of Rico is seeking investors in a central sewer system in the Town's commercial core. Currently both residences and businesses are served by area consuming septic systems. The construction of a central sewer system would allow the town to increase density. An investment in central sewer could be an opportunity for an investor to provide higher density workforce housing without the expense of the additional area required by on-site wastewater systems.