

Jackson Hole Area

Geographic Orientation

In comparing different areas and neighborhoods in the greater Jackson area, the first thing to understand is that there are no “good areas” and “bad areas”. There is virtually no crime or traffic anywhere, and homes are relatively expensive wherever you look, so the real decision is finding an area with the characteristics that are right for the individual buyer. This having been said, the following are some general observations which could be helpful in thinking through an investment decision. The general order is starting north of town, proceeding south into town and then west towards Wilson, and ending on the Village Road and Teton Village. The criterion for inclusion is anywhere where you could comfortably drive into town for dinner and back.

North of Town. This area stretches from the Jackson Hole Golf & Tennis Club to neighborhoods north of the airport on the Snake River. Much of the area is characterized by homes built on sage prairies or grasslands, creating the best Teton views in the valley, though there are several very upscale neighborhoods (Solitude, Owl Creek, Meadow Road) located in a pine forest down from the bench and towards the river. Other than the club and Dornan’s, an inholding north of the airport, there are no restaurants or retail until you get to town, approximately 10 miles south of the airport, a fact viewed as a positive by some and a negative by others. This area is also the closest one to the main gate of Grand Teton National Park and the road to Yellowstone, and the furthest to the skiing at Teton Village in the wintertime. Prices for the same quality homes are generally lower than on the West Bank, with attractive new homes available starting around \$1.3 million.

Town of Jackson. Unlike many small towns, the town core in Jackson is a very vibrant area and is the center of restaurants, retails, theater, and galleries in Teton County. Along with parts of Wilson, the town is also the oldest part of the county, and as such has a wide variety of housing types, ranging from trailer parks to new homes. While there are not many vacation homes in town, other than condominiums at Snow King, for someone who appreciates and uses the amenities of town, it could be a great choice, as housing is much more moderately priced than in other areas of the valley (most homes sell for under \$1.5 million, and virtually nothing is priced at over \$2.5 million).

South of Town. The area stretching south from Albertson’s to the Snake River bridge going towards Hoback Junction is that part of the county with the most traditional suburban neighborhood development such as Cottonwood, Rafter J, Melody Ranch, Indian Trails, and 3 Creek, a golf community. Other than 3 Creek, the great majority of the homes in these

neighborhoods are owned by full time residents. Going south on Highway 89, there are several neighborhoods such as Game Creek built in areas with relatively rugged terrain on dirt roads, featuring larger lots and beautiful mountain views.

Spring Creek Ranch. Sited on the top of a butte only a half mile or so northwest of Albertson's, Spring Creek Ranch offers a wide variety of lodging types. Anchored by the lodge, with rooms available for nightly rental, Spring Creek also has a variety of condominiums and single family homes, most with wonderful views west towards the Tetons. Amangani, one of the finest hotels in the valley, is also located at Spring Creek, and has a number of striking contemporary homes on its property. For amenities, Spring Creek offers two hotels, two restaurants, a swim/tennis area, horseback riding, and a shuttle to town and the Village. Homes range from \$2 million to \$7 million or so, with condominiums available for less than \$1 million.

Highway 22 Between Town and Wilson. Heading from Albertson's west towards the Snake River, there are several neighborhoods (Skyline, Bar Y, Indian Springs, and Gros Ventre North) built on buttes to the south and north of the road. These neighborhoods feature generally wonderful views and a location close to both town and the Village. Ownership includes a mix of both permanent residents and vacation homes. Skyline and Bar Y are both fairly reasonably priced with homes between \$1 and \$3 million, while homes in Indian Springs and Gros Ventre North, both gated communities with significantly larger lots, range from \$3 million to \$11 million and more.

Wilson. Located at the base of Teton Pass, Wilson is a little village unto itself, with restaurants, a market, gas station, hardware store, post office, and a few other shops. Originally settled at about the same time as the town of Jackson, Wilson has a wide variety of housing option, from funky little cabins to new homes on large lots. Prices vary radically, but the majority of homes range between \$1 million and \$5 million.

Fall Creek Road. Fall Creek Road runs south out of Wilson, paralleling the Tetons to the west and the Snake River to the east. Along Fall Creek Road are five neighborhoods, Pine Meadow on the east and Indian Paintbrush, Crescent H, Rivermeadow, and Butler Creek, all built into the foothills of the Tetons, on the west (Crescent H also has 35 acre estate lots east of Fall Creek). Pine Meadow, located on a former flood plain, is characterized by beautifully variegated vegetation, 5 acre plus lots, and expansive views, with homes ranging from \$3 million up. Of the other four neighborhoods, Indian Paintbrush, Rivermeadow, and Butler Creek offer a variety of reasonably priced homes in the \$1 million to \$3 million range, while Crescent H, built around a 50 year old guest ranch, is considerably more expensive, with homes ranging from \$2 million to over \$30 million for the estate lots.

Village Road. If Jackson were to have an exclusive area, this would be it. Sometimes referred to as simply the West Bank, while the Village Road does have some older side streets, it is generally characterized by up end neighborhoods, ranging from Stilson Ranch and Willowbrook in the \$2.5 to \$4 million range, through Teton Pines, with cluster homes in around \$1.5 to \$2.5 million and single family homes from \$2 to \$10 million, and on to Tucker Ranch, Wilderness, and John Dodge, where homes on large lots go from \$3 million to as much as you want to pay.

Teton Village. With the opening of Shooting Star, a new golf community at the base of the mountain, in 2009, the Village has been enjoying a remarkable resurgence. While always the best place to have a home for the serious ski set, the Village is now being recognized as a wonderful summertime location, with its proximity to the rear gate to Grand Teton National Park, the Teton Festival Orchestra at Walk Hall, and a variety of good restaurants and spas. Single family homes in the older, south portion of the Village typically start around \$2 million, while homes in the newer Granite Ridge section regularly sell in the \$5 to \$10 million range and higher. Condominiums range from under \$1 million for older units up to \$4 million and more for Four Seasons units. Shooting Star cabins range from the high \$3 millions for three bedrooms to upper \$4 millions for a four bedroom. Lots at Shooting Star range from \$2 million for a one acre lot to over \$4 million for a 2.5 acre estate lot on the lake.