

SKI & MOUNTAIN HOMES

# MANSION



**\$70 Million**  
Another major sale is logged in Aspen. **M6**

**Glenbrook, NV**  
The mountain ZIP Code with the most expensive property. **M10**



HOMES | MARKETS | PEOPLE | REDOS | SALES

THE WALL STREET JOURNAL.

Friday, September 22, 2023 | **M1**

## Is This Tiny Idaho Town The Next Park City?

Driggs, population 2,200, is bracing for boom times as nearby Grand Targhee Resort seeks to dramatically expand terrain and amenities



Purchase price: **\$2.7 MILLION**

**\$1 MILLION**  
Median sale price for homes in Driggs so far in 2023, up 78.6% from 2020

Galia Pennekamp and Mike Gerrard discovered Driggs by accident when they were on a ski trip to Jackson, Wyo., in 2021. The couple, who live primarily in Miami, closed on this four-bedroom house in Tributary in February 2022.



BY NANCY KEATES



Is tiny Driggs, Idaho, nestled along the Idaho/Wyoming border, with its one main road and 2,200 permanent residents, destined to join Jackson, Wyo., and Park City, Utah, as the next uber-luxe, scene-y western mountain hot spot?

To look at the town now, it seems unlikely. It is surrounded by vast farmlands and plains that lead up to the tall, cragged peaks of Wyoming's Teton Range. There are no velvet-rope nightclubs, Michelin-starred restaurants or swanky hotels—just small lodges and motels, some with cabins and teepees. The only large grocery store closes on Sundays and the closest commercial airport is 20 miles away in Wyoming. Local backcountry skiers can be on the slopes of Teton Canyon in less than half an hour from the center of town.

But since 2020, home developments and home prices have both skyrocketed in Driggs and the neighboring town of Victor, Idaho. The median sales price for single-family homes so far in 2023 is \$1 million, up 78.6% from 2020, when it was \$560,000, according to Luke Smith, an associate broker with Engel & Völkers Jackson Hole. Driggs's population grew 12% between 2020 and 2022, the latest statistics available, according to

*Please turn to page M8*



SOFIA JARAMILLO FOR THE WALL STREET JOURNAL (G); GIULIA NERI (ILLUSTRATION)

## Smart Saunas Pick Up Steam in U.S. Homes

Ski-area homeowners in particular are installing high-tech versions that can be controlled by a smartphone app



The digitally controlled S11 sauna from Germany's Klafs has a starting price of \$120,000.

BY J.S. MARCUS

Brian and Tucker Humphrey. The Boulder-based private-equity manager and

his wife, a retired banker, first got into the sauna habit in 2017, when they

*Please turn to page M4*

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## MANSION | SKI & MOUNTAIN HOMES



**12% POPULATION GROWTH**  
In Driggs, Idaho, between 2020 and 2022, according to the U.S. Census Bureau

A skier enjoys the slopes at Grand Targhee Resort in Alta, Wyo. The resort, primarily accessed via Driggs, Idaho, is seeking to expand its skiable terrain by 30%.

### The Next Park City?

*Continued from page M1*  
the U.S. Census Bureau.

Tributary, a 1,500-acre golf and luxury-home community with a capacity for 500 home sites, is under way near the center of Driggs. Jeff Heilbrun, director of real estate, says there are 92 homes built to date, with eight new starts this fall and another eight scheduled for the spring. New homes cost from \$3.25 million to over \$5 million. A 120-room Marriott Element hotel is in the works for the main street of Driggs, the first major brand hotel to open in the area, says Tyson Cichos, a partner in Salt Lake City-based Lot 6 Group, which is building the hotel.

“These once-quiet communities have undergone a remarkable transformation,” says Smith.

The growth is fueled in part by arrivals during Covid and in part by expectations of an expansion at Grand Targhee Resort, a ski area 12 miles away in Alta, Wyo. The main route to the resort is through Driggs on the narrow, winding Ski Hill Road. Many Driggs residents fear that the ski resort’s plans will turn their town into just another huge destination resort, with traffic jams, expensive restaurants and pricey boutiques. “People are freaked out,” says Cindy Riegel, chairman of the Board of Commissioners in Teton County, Idaho, which is working to proactively address the potential results of an expansion. “There’s concern that it will impact the vibe and the quality of life in the laid-back community that we have. People have seen what’s happened elsewhere.”

Grand Targhee has already started some expansion work. It opened its new Colter Lift on Peaked Mountain, and in May 2023 it received a development permit from Wyoming’s Teton County Board of County Commissioners to build 22 short-term rental vacation homes near the base of the mountain that will be sold to buyers who will only be allowed to occupy them 90 days a year or less.

The ski resort’s bigger vision, however, was announced in 2018, when it submitted the latest iteration of its Master Development Plan to the Caribou-Targhee National Forest. It calls for an increase in skiable acreage of 30%, expanded ski boundaries, new lifts



Purchase price: **\$1.3 MILLION**



Rick and Kris Barta bought this house when the budget skyrocketed for their original plan to build a home on a lot they had purchased in 2020.

and the construction of two new restaurants on the mountain. Grand Targhee Resort had no comment.

The resort needs approval from the Caribou-Targhee National Forest before it can start expansion. A draft Environmental Impact Statement is expected to be published by the U.S.D.A. Forest Service in December 2023. Once it is filed, the public can weigh in with comments and objections, of which there are already many.

A report commissioned by Teton County, Idaho, in 2022 said the cost of maintaining the town’s infrastructure under the weight of the additional ski resort traffic would far outweigh any economic

benefits the town saw. An online petition last year by residents listed a litany of concerns, including impacts to the view, water and local wildlife.

The ski resort is in Wyoming, but most of the road that accesses it runs through Teton County, Idaho, land. (Only a small portion runs through the town of Driggs). The county, as a result, is responsible for the most of the road’s plowing and maintenance. But state statutes prevent the county from collecting local sales or lodging taxes that could help defray the expenses.

Riegel, chairman of the Teton County, Idaho, Board of Commissioners, says area residents are most concerned about the cost of living. “The issue is the erosion of our community due to the increasing income disparity resulting from the second-homeowner economy,” she says.

Some of the most vocal opponents to the ski area’s expansion are recent Driggs transplants who moved there to escape development in other ski towns. Paul Diegel, 64, bought a 1,600-square-foot, four-bedroom townhouse in Driggs in 2019 for \$300,000. He is



planning on moving there full time soon from Salt Lake City because he wants to escape the traffic and crowds on the ski mountains in Utah. He has been to meetings and written letters opposing Grand Targhee’s expansion.

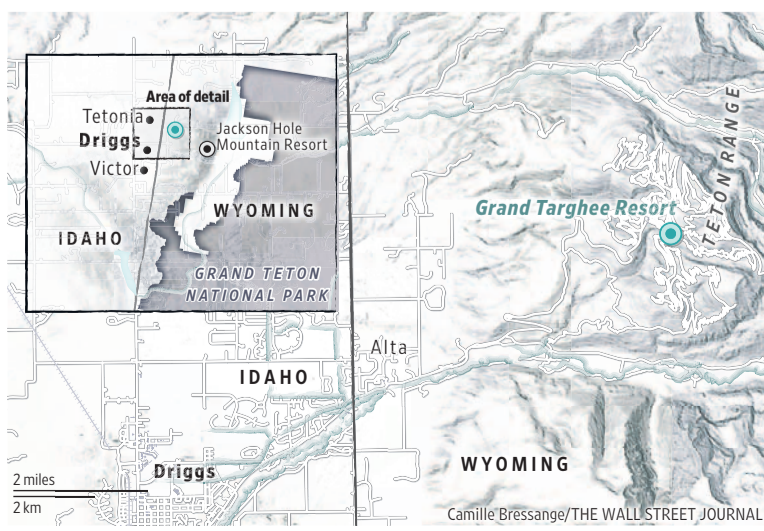
“I realize that in the eyes of some locals, I am part of the problem. There’s a part of me that feels guilty about it, but migration

is a fact of life. I try to be a good citizen and contribute to the community,” he says. “Locals value a quiet valley where tourism and agriculture coexist. We don’t want to see the Teton Valley become the next playground exclusively for the wealthy like Park City, Aspen, or Jackson,” he says.

Peter Metcalf, 68, an entrepreneur, also moved from Utah. He bought a 1,500-square-foot, two-bedroom, two-bathroom house on 2.5 acres in Driggs with views of the Teton mountains in 2020 for \$400,000. His home is now assessed at \$800,000.

Driggs still feels the way Park City did 30 years ago, he says. Locals know each other, and there is still a lot of access for backcountry skiing.

Galia Pennekamp, 56, and Mike Gerrard, 59, discovered Driggs by accident when they were on a ski trip to Jackson, Wyo., in 2021. The couple, who live primarily in Miami, had been looking for a second home there and realized they would get a lot more for their money in Driggs, says Gerrard, an investment banker. “People were talking about Driggs like it was Jackson



Camille Bressange/THE WALL STREET JOURNAL

## MANSION | SKI & MOUNTAIN HOMES



**Cost to build:**  
**\$1.2 MILLION**

Asher Assante, 16, his mother Christina Assante, 49, and their dog, Ember, at their home between the Grand Targhee Resort and Driggs. Assante has purchased a lot in Tributary and plans to build a home there.



twenty years ago," he says.

The couple closed on a newly built, four-bedroom house in Tributary in February 2022 for \$2.7 million. They plan on spending about three months a year there. Pennekamp, an executive leadership coach, says they are aware that their arrival, and the new homes going up in Tributary, is

adding to the development. "This is great for us, but how does it affect the community?" she asks. She says they are focused on how they can make a positive contribution, by supporting local businesses and connecting to other people outside their development. "We want to be good neighbors," she says.

Not all area residents are opposed to its growth. Jason Borbet, 43, an artist and owner of Borbay Studios & Gallery in downtown Victor, says he's sensitive to concerns about development, but says the ski mountain's infrastructure needs some updating. The parking lot is too small and the base of the mountain is like a



ghost town at night. He says more wealthy people coming to town is good for business. "Artists depend on the one percent," he says. Borbet, who sells his neon, architectural paintings for \$20,000 to \$50,000, moved to the area in 2016 from New York City with his wife, Erin Borbet, 42, an acupuncturist and Teton County District One Fire Commissioner.

If Driggs does turn into a destination resort, it will be a while—maybe decades, says Heilbrun from Tributary. He says Driggs doesn't have the infrastructure to support rapid growth: the roads are too small, the airport doesn't have any plans to add commercial flights and there isn't enough affordable housing.



Another barrier to rapid development is the rising cost of construction. Kris and Rick Barta, skiers and bikers, bought a 2.57-acre lot in Driggs in March 2020 for \$215,000. They wanted to leave Salt Lake City, mostly because traffic to their favorite ski mountain, Alta, had become so bad it was taking them three hours to get there instead of the 30 minutes it had taken up until a few years ago.

The Bartas found a builder who put them on his schedule in July 2023. Then their 2020 estimate ballooned from \$1.6 million to

build the simple, modern, 2,100-square-foot house with a garage they had had designed by an architect, to \$2.4 million, because of price hikes in materials and labor. "It was like a bomb hit us," says Kris Barta, 59, a retired teacher.

The couple decided to keep the land but buy a move-in ready home. In February 2023, they bought a four-bedroom, 3,400-square-foot house halfway between Driggs and Victor (locals call the area "Drictor") on 3.6 acres for \$1.3 million. They are concerned that traffic and congestion could increase, but they are hopeful that Driggs won't be overbuilt anytime soon. "We'll get a good amount of time here," says Rick Barta, 60, a retired technical sales executive.

"We're all transplants in some way," says Christina Assante, 49, who bought a half-acre lot for \$500,000 in Tributary in Driggs in 2021 and is planning to build a 3,200-square-foot mountain modern-style house there, which she estimates will cost around \$1.5 million.

She and her late husband, Michael Assante, moved to Alta, Wyo., the small town between Driggs and Grand Targhee (the area is referred to as "Wydaho" because it can only be entered through Idaho), just off the road to the ski area, in 2015, after falling in love with Grand Targhee. They built a 6,000-square-foot, custom-designed house, with vaulted ceilings, walnut floors, stone walls, and extensive ironwork, for around \$1.2 million in 2018 on a 2.4-acre lot.

Assante's son, Asher Assante, 16, who is on the ski team at Grand Targhee, says he gets irritated by the increase in skiers on some of the mountain's more difficult terrain who can access it more easily since the new Colter lift opened. And he doesn't want the area to get as touristy as Jackson, he says. But he says his generation is eager for growth because it means more opportunities for jobs. "We want more expansion," he says.

SOCIA JARAMILLO FOR THE WALL STREET JOURNAL (4); GUILIA NERI (ILLUSTRATION)



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