

**Summary**

Ted Farwell grew up in Western Massachusetts. He was on skis at two. Ted was a competitive ski racer during the period 1948 – 1960. Ted skied for Syracuse University in 1949-50 and Denver University 1957-59. He was the NCAA Nordic Champion and was named to the Collegiate All American Ski Team in 1959. Ted skied on three US Winter Olympic Teams (1952, 1956 & 1960), placing 11th in the Nordic Combined at the VI Olympic Winter Games in Oslo, Norway. Ted served in the USAF as a Drill and Physical Training Instructor, Aviation Cadet & Helicopter Pilot during the period 1951-1957. He was assigned to Goose Bay, Labrador and flew missions above the Arctic Circle during the building of the DEW line in 1955. After active duty and college in the west, Ted joined the New Hampshire Army National Guard as a dual rated pilot until moving to Colorado in 1968. The Farwell family grew up in Colorado, in Evergreen, Steamboat Springs and Boulder. Ted & Sigrid retired in 1997 and moved to Coeur d'Alene, Idaho. Retirement lasted 3 years and Ted was called back to assist an old client by valuing six Canadian ski resorts. Winterstar Valuations, Inc. is the creation and culmination of Ted Farwell's Ski Resort consulting, planning and appraisal career. After his passing he left his business to his protegee Christopher T. Hansen.

**Memberships:**

Appraisal Institute (MAI #6798) 1983-Present  
National Ski Areas Association 1977 -1996  
Economic Study Committee

**Certified General Appraiser:**

State of Colorado (#ACO 1313626)

**Senior Member -American Society of Appraisers (ASA):**

(Real Property -Urban) 1970-1980  
Treasurer, Denver Chapter - 1974/75  
Secretary, Denver Chapter - 1975/76  
Vice President, Denver Chapter - 1976/77  
President, Denver Chapter - 1977/79

**Awards:**

Elected to Colorado Ski Hall of Fame 1992  
Elected to National Ski Hall of Fame 1992  
University of Denver Athletic Hall of Fame 1999

**Professional History:**

Winterstar Valuations, Inc President (2002 - 2015)  
Ted Farwell & Associates Principal (2001-02)  
Ted Farwell & Associates, Inc. President (1972-01)  
Group Delta Consortium Partner (1975-95)  
Stratton Corporation V.P. Mountain Operations (1984-85)  
Lake Catamount Project Planning Director (1973-75)  
Denver Olympic Committee Technical Director (1970-72)  
Sno-engineering Inc. Vice President (1968-70) Director of Research (1961-68)  
Franconia College Director of Business Program (1963-64)  
Board of Directors: Loon Mountain Recreation Corporation (1965-70) Black Hills Chairlift Co. (Terry Peak) (1986-92)  
General Chairman: ASA Denver Chapter Sponsored Recreational Properties Appraisal Symposium  
Instructor: Appraisal of Ski Areas-ASA Sponsored Symposium  
Instructor: Appraisal of Ski Areas - Appraisal Institute of Canada National Conference

**Education:**

New York State College of Forestry 1948-50  
University of Denver, B.S.B.A. 1957-59  
Stanford University, M.B.A. 1959-61

**Publications:**

"The Appraisal of Ski Areas" Valuation, Vol. 23, #2; American Society of Appraisers; Oct/Nov 1976  
"The Appraisal of Ski Areas" AIM, Vol. 26, Book 3, August 1982 Appraisal Institute of Canada  
"Fair Market Value" Ski Area Management, Vol. 32, #2, March 1993  
"Measuring Ski Area Value" Ski Area Management, Vol. 33, #2, March 1994

**Special Projects:**

Allocation of the purchase price of 13 ski area sales to measure the fair market value of the public and private land for the USFS Washington office Mr. Paul Tittman, ARA, Chief Appraiser 1992/1993 Breckenridge, CO (2 sales) • Steamboat, CO • Monarch, CO • Eldora, CO • Grand Targhee, WY • Jackson Hole, WY • Brighton, UT • Heavenly, CA • Goldmine, CA • Bromley, VT • Wildcat, NH • Sierra Ski Ranch, CA

- Analysis of the feasibility of ski resort development on Nevado de Toluca, Mexico
- A Master Plan for the development of the Nasan Country Club Ski Resort in Pochoun, Korea
- Analysis of Lost Opportunity for the Cypress Bowl Ski Area, North Vancouver, B.C., Canada
- A Master Plan for the development of the Kosciusko Thredbo Ski Resort -NSW, Australia
- A Business Plan in support of the purchase of the Grand Targhee Ski & Summer Resort, Alta, Wyoming
- A Terrain Capacity Analysis & Conceptual Ski Resort Design for the Powder Mountain Resort, Eden, Utah – 2006
- Evaluation of Tamarack Ski Resort, Idaho on behalf of Ashford Hospitality Trust- 2007
- Operational Analysis of the Squaw Valley Resort Development Corp. for McDonald-Carano-Wilson, Attorneys at Law – 2007
- An Appraisal of the Sunrise Basin development at the 49 Degrees North Ski Resort, Chewelah, WA for the Alpine Development Group LLC – 2007

**Clients Served: (partial list)****Government:**

United States Forest Service, USDA  
Economic Development Administration,  
USDC Area Redevelopment  
Administration, USDC Farmers Home  
Administration, USDA New Hampshire  
State Planning Project New York State  
Office of Planning Coordination  
Wyoming Economic Development  
Department Canadian National Parks  
Service Ministry of Culture &  
Recreation, Province of Ontario  
Province of British Columbia Travel  
Alberta, Province of Alberta Atlantic  
Canada Opportunities Agency, Province  
of New Brunswick Federal Deposit  
Insurance Corporation Resolution Trust  
Corporation Washington State Parks &  
Recreation Commission Moffat Tunnel  
Commission Governor's Office of  
Planning - State of Utah

**Industry Trade Organizations:**

National Ski Areas Association Midwest  
Ski Areas Association

**Private Organizations:**

Loon Mountain Recreation Corp.; NH  
Waterville Company; NH Madonna  
Mountain Corp.; VT Burke Mountain  
Corp.; VT Windham Mountain; NY  
Mount Sutton, Ltd.; Quebec, Canada  
Camp Fortune; Ottawa Ski Club;  
Quebec, Canada Boise Cascade Co.;  
NC Winter Park Recreation Assoc.; CO  
L.T.V. Recreation Development; CO  
Pleasant Valley Investment Co.; CO  
The Woodmoor Corp.; CO Jackson  
Hole Ski Corp.; WY Mt. Ste. Marie, Ltd.;  
Quebec, Canada Blue Mountain  
Resorts; Ontario, Canada Aspen  
Highlands Ski Co.; CO Attitash Ski  
Corp.; NH Whitewater Ski Society;  
British Columbia, Canada Medicine Bow  
Ski Co.; WY Ski Roundtop Inc. (Now  
Snow Time Inc.); PA Thredbo Ski  
Resort; NSW, Australia Mt. Cook Line;  
Queenstown, New Zealand Ski Venture,  
Inc., Snowshoe, WV Blackcomb Resort;  
B.C., Canada Leisureland; Auckland,  
New Zealand Skiing Louise Ltd., Lake  
Louise, Alberta, Canada Sunshine  
Village Corp. Banff, Alberta, Canada  
Moneda Management Inc., New Market,  
Ontario, Canada Searchmont, Sault  
Ste. Marie, Ontario, Canada Ski  
Wentworth, Wentworth Valley, Nova  
Scotia, Canada Big Valley Co., Alta, WY  
Fairfield Communities, Little Rock, AR  
Camelback Ski Corp, PA  
ARCO Real Estate, Los Angeles, CA.  
Powder Mountain Resort, UTAH MIG  
Corp, Seattle WA Taos Ski Valley, NM  
Boyne West Inc Ashford Hospitality Tust  
McDonald-Carano-Wilson Chester  
Upham Jr. Estate

**Financial Institutions:**

Roynat Inc., Calgary Alberta, Canada  
GEICO Financial Services Inc., Denver,  
CO Colorado National Bank, Denver,  
CO Occidental Nebraska Federal  
Savings & Loan, Omaha, NE Central  
Bank, Grand Junction, CO Hilco,  
Bedford, NH First Interstate Bank,  
Laramie, WY US Bancorp Mortgage  
Appraisal Services, Seattle, WA Bank of  
America, Phoenix, AZ First Interstate  
Bank of Nevada, Reno, NV First  
Interstate Bank of Washington, Seattle,  
WA Bay Bank, Harvard Trust, Boston,  
MA Equitable Real Estate Investment  
Management, Inc., Denver, CO Ontario  
Development Corp., Toronto, Ontario,  
Canada Citibank Canada, Vancouver,  
British Columbia, Canada AT&T Capital,  
Morristown, NJ Bank of Boston, Boston,  
MA Bank of Montreal, Banff, Canada  
Fleet Bank, Boston, MA NCW  
Community Bank, Wenatchee, WA First  
Western Bank, Deadwood, SD Wells  
Fargo Bank, California Zions First  
National Bank, ID/UT National Bank of  
Arizona, Phoenix AZ Baker-Boyer Bank,  
Walla Walla, WA Washington Trust  
Bank, Spokane, WA Dubuque Bank &  
Trust, Dubuque, IA Zions First National  
Bank, Salt Lake City, UT San Diego  
National Bank Bank of the West, Walnut  
Creek, CA. Fifth Third Bank, Charlotte,  
N.C. Northern Bank & Trust Co.,  
Woburn, MA First National Bank of  
Montana, Missoula, MT