

Oppose the Proposed Clubhouse / “Community Center”

I would like to register my strong opposition to the proposal for the following reasons:

It is incomprehensible to me that this proposal calls for assessing non resident owners of unimproved lots the same amount as homeowners that live at Lockwood Folly and are club members utilizing the Club on a regular basis. This, in my opinion, violates any semblance of a basic “fairness standard”. This proposed building is basically a clubhouse and as such should be primarily funded by club members if they desire to have this new facility. Referring to the project as a “community center” for what appears to be the explicit purpose of forcing all property owners at Lockwood Folly to pay for this building may be legal but it certainly does not pass the “smell test” in regard to fair treatment of everyone. The reference to Winding River as a similar funding model is not valid – while it is true that the assessments for the Winding River POA center were the same for all property owners (\$1761), this was for a true POA center – no restaurant , no kitchen... Incidentally the cost overrun at Winding River was 27% which required a 2nd assessment. The golf course / club house at Carolina National is a totally separate entity from the POA with absolutely no relationship so any comparison to Winding River is inaccurate.

While we all hope the economy may start to improve, there remains very little evidence that is happening at this time. There is also absolutely no indication of a turn around in the real estate market and, in fact, there is much evidence that the worst is yet to come. Starting a capital project of this size, with all the uncertainty in the economy, borders on fiscal irresponsibility.

Should this proposal pass, you might as well expect a substantial number of “non payments” from lot owners. The liens that you can file in response will not assist you in meeting your payment obligations. Liens, unfortunately, carry very little weight today because of the inability of owners to sell properties anyway. I have not looked up the sales rate but I would estimate that sales of lots & houses at Lockwood Folly are down by more than 80% compared to four or five years ago. This is not unique to Lockwood Folly, but is true throughout the coastal areas of Brunswick County and is just another indication of the dismal state of real estate today.

Lockwood Folly is a fine neighborhood and hopefully one day there will once again be a real estate market and growing economy that would justify a new facility that is fairly funded – that time however is not now. My wife and I currently own 4 lots at Lockwood Folly which will definitely be in the NO column.

Ben and Janet Baker