

Dear Lockwood Folly Non-Resident Property Owner,

As a non-resident Lockwood Folly property owner, you may not be familiar with the community's new clubhouse initiative. As Lockwood has grown over the years, our 1988 vintage clubhouse has become inadequate to satisfy the needs of residents. Its seating capacity is restricted by local fire code to only 108 persons, and people often must be turned away from popular events because of this limitation. Additionally, Lockwood is an active lifestyle community, and our clubhouse is not designed to support the range of diverse activities our residents are engaged in.

But more importantly, Lockwood's dated amenities do not enhance our community. We have received comments from realtors stating that although some of their clients loved Lockwood's wooded home sites and pool views, our limited community support facilities, i.e., clubhouse, restaurant, etc., discouraged them from purchasing here. This is of serious concern, because it suggests our property values may deteriorate unless we take remedial steps. If, as a lot owner you plan to build a home and move to Lockwood, you may find our amenities do not meet your expectations. If you plan to sell your property, you may find fewer potential buyers and/or lower offers than expected.

Meanwhile, Lockwood's 21 year old golf pro shop and Tin Cup café are dated, too small, and the building will soon require major renovations. Whether you play golf or not, a healthy Lockwood Folly Country Club represents an incredibly valuable asset protecting your investment in the community. Since the country club relies on significant outside play revenues, its golf amenities must promote the total golfing experience for patrons. Unfortunately, Lockwood's are not on par with competing courses and getting worse. If we don't upgrade, it is safe to assume that future golf revenues could be affected. Financial difficulties that threaten the viability of the golf course could have devastating consequences for our community. Repairing the existing structure will not solve the problem of overall inadequacy of the facility.

Because of these issues, a committee was formed in 2006 to research the feasibility of building a new clubhouse / community center. Work has progressed on this project for quite some time. In late fall 2008 the POA engaged Taylor Construction, a Wilmington design & construction company, to draw up plans for a new POA clubhouse / community center with expanded event capacity, restaurant, catering facilities, meeting & activity rooms, etc. In addition, the existing pro shop / café building would be torn down and relocated in the new community center. The existing clubhouse would be converted to a multi-purpose center, highlighted by an upstairs workout facility with a fantastic view and a craft center on first floor. Upon completion, Lockwood will boast amenities that will truly enhance the desirability of our community. Drawings are now complete, both the POA board and the LFCCI board members have reviewed them and support the new clubhouse / community center project. Over the next 2-3 months presentations will be made to residents detailing all facets of the project, including costs. For you non-residents, the presentation (including floor plan and elevation views of the structure) will be made available on the Lockwood Folly POA website www.lockwoodfollypoa.org sometime in June, and questions may be submitted to our comments mailbox at comments@lockwoodfollypoa.org.

It is our intent to provide you with all relevant information about the clubhouse project so you will be prepared to cast an informed ballot when voting begins in July or August. Updates will follow.