

Thoughts on Jaguar's Lair

To my fellow Jaguar's Lair suffers, I feel your pain. I too got caught up in the excitement about the promise of Jaguar's Lair in 2006, so much so that I bought not one, not two but three lots. After the bubble burst, I had to come out of retirement and earn my way out of debt. In the meantime, I continued to pay the full annual assessments on all three lots in addition to the home that we built on a fourth lot in 2007. I have also been pursuing legal remedies against the developer for more years than I care to count.

When the annual assessment increase for 2021 over 2020 was announced, I wrote to the board and asked them to, once again, consider utilizing the power provided by the governing documents that allows them to assess owners of undeveloped lots up to 50% less than the assessment on developed lots. My request was denied. Essentially, the response from the board was that everyone makes investment decisions and they sometimes do not work out. Faced with this situation, I had two choices. One, continue to pay the full assessments on all four lots. Two, sell the JL properties. I chose the latter and sold all three lots for less than 2% of what I paid for them. I no longer have an issue with paying assessments on undeveloped lots in Jaguar's Lair.

This is a decision that each of you will have to make, if you have not already done so. The purchasers of my three lots were individuals who lived in the local area. I believe that they bought the lots for access to the Ocean Ridge amenities on top of the potential investment opportunity. Should they also be granted a reduced assessment?

The bottom line is that there is no role for the association or the board to play in resolving the unfortunate situation at Jaguar's Lair other than to lobby the town of Sunset Beach to reject the revised plans and to provide services consistent with those provided to other villages in the association.

If I'm elected to the board, I will fight to make both of these things happen, but I'm afraid the ship has sailed on reduced assessments for unimproved lots.