

The middle of the island contains lots that the county currently owns as per the Dennison lawsuit settlement. Currently these lots are planned to be placed into conservation as per the 2017 HOA vote. Before the conservation would take place, there are options to sell some additional lots to decrease the MSBU overall cost. Three options for lots that could be sold with the least impact to the planned Seascape Conservation area are shown on the next 3 pages. Option 1 would be to sell the 5 Seascape lots that are outside of the current gates. This would add \$15,000 to the Sewer project cost to add sewer tie ins to these 5 lots.

Additional Sale Lots: Option 1

5 Lots Currently Outside of Seascape Gates
3 @ \$45,000: \$135,000
2 @ \$55,000: \$110,000

Total in Sales: \$245,000
Cost to Install Sewer Connections: \$15,000
Net Revenue: \$230,000

499 Lots Prior to Sales.
Adds 5 Lots to Share in Costs and pa HOA Dues.
Total becomes 504 Lots

Average savings of \$456 per lot owner off of the MSBU.
Savings of \$30.00 per year over 15 Year MSBU (\$2.50 per month)



Option 2 would be to sell the 5 Seascapes lots that are outside of the current gates and to sell the lots along the south side of Seascapes Street.
 This would add \$55,000 to the Sewer project cost to add sewer tie ins to these 14 lots. It is anticipated that the lots along Seascapes Street would sell a bit higher than average because they will look out at a conservation area.

Additional Sale Lots: Option 2

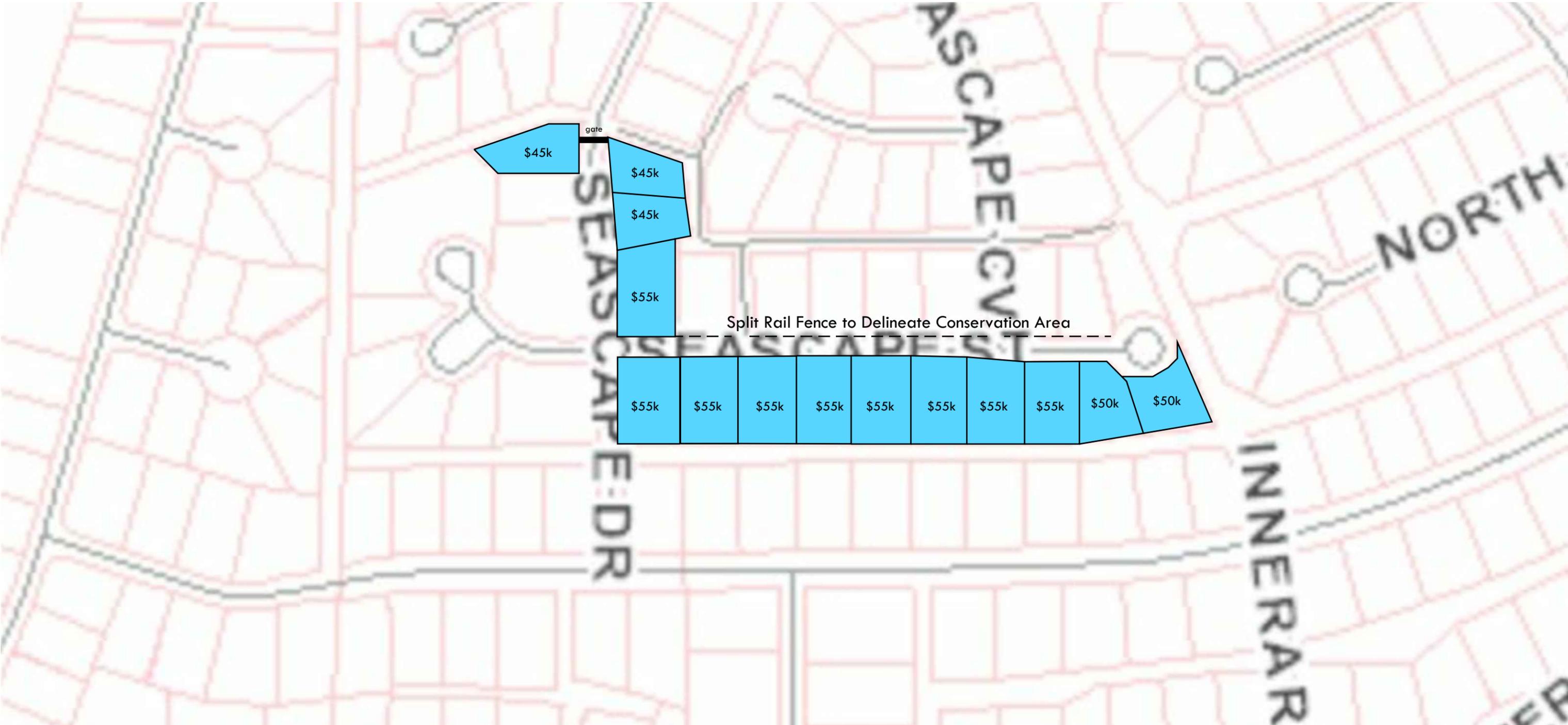
5 Lots Currently Outside of Seascapes Gates
 9 Lots along 1 side of Seascapes Street

3 @ \$45,000: \$135,000
 2 @ \$50,000: \$100,000
 9 @ \$55,000: \$495,000

Total in Sales: \$730,000
 Cost to Install Sewer Connections: \$55,000
 Cost to Pave Street: \$25,000
 Cost for Split Rail Fence: \$2750
 Net Revenue: \$647,250

499 Lots Prior to Sales.
 Adds 14 Lots to Share in MSBU Costs and pay HOA Dues.
 Total becomes 513 Lots

Average savings of \$1261 per lot owner off of their total MSBU cost.
Savings of \$84.00 per year over 15 Year MSBU (\$7.00 per month)



Additional Sale Lots: Option 3

5 Lots Currently Outside of Seascapes Gates
17 Lots Along Both sides of Seascapes Street

8 @ \$45,000: \$360,000
14 @ \$50,000: \$700,000

Total in Sales: \$1,060,000
Cost to Install Sewer Connections: \$75,000
Cost to Pave Street: \$25,000
Cost of 2 New Gates: \$1500
Net Revenue: \$958,500

499 Lots Prior to Sales.
Adds 22 Lots to Share in the total MSBU Costs and pay HOA Dues.
Total becomes 521 Lots

Average savings of \$1840 per lot owner off of their MSBU total cost.

Savings of \$122.67 per year over 15 Year MSBU (\$10.22 per month)

Option 3 would be to sell the 5 Seascapes lots that are outside of the current gates and to sell all of the lots along Seascapes Street.
This would add \$75,000 to the Sewer project cost to add sewer tie ins to these 22 lots.

