

240 Feet of Beachfront



**Shoreland Hills Property Owners Association
By The Beach Committee
PO Box 8881
Michigan City, IN 46361**



Preserved for the Future

Thanks to the generous support of many neighbors
(and NOT mandated assessments), our association
is able to preserve 240 Feet of the Lake Michigan Shoreline!



Shoreland Hills Property Owners Association

By The Beach Committee

October 10, 2023

We have come so far. We are so close.

First, a huge thank you to all who are supporting the purchase of the 100-foot lot to the West. You have been instrumental in our preservation efforts, from the edge of Lake Shore Dr to the shores of Lake Michigan: wonderful sunset views, now and forever unobstructed by environmentally thoughtless new builds, preservation of native habitat and dune scape, and lastly, unimpeded access to more beachfront allowing us to spread out on those beautiful sunny beach days.



Here are some facts about where we stand today regarding the purchase of the West lot in 2019:

Purchase Price	\$849,000	Contributors	140 (53.6%)
Down Payment (63%)	\$539,000	\$100 - \$999	13
Initial Loan	\$310,000	\$1,000 - \$4,999	13
Initial Rate (5-year ARM)	3.94%	\$5,000 - \$9,999	102
Current Balance	\$149,480	\$10,000 - \$20,000+	12
Potential Rate Increase	7.00%	Promissory Notes	46
Potential Shortfall (12/29)	\$35,000	Notes Paid in Full	5

Through the generosity of those who contribute extra each year, we have already paid down our principal \$86,000 ahead of schedule!

- We benefited from the low interest rates in 2019 that enabled us to purchase the lot.
- This will change next December when the rates will certainly increase.
- We can minimize the impact only if we can reduce the balance in the next 14 months.

Will you join us in the preservation effort that we began back in 2017?

Let us remember how fortunate we are to have for our enjoyment a beautiful Lake Michigan beach. As a reminder, the progress we have made so far is solely through the generosity of our contributions, not annual dues.

As you make your year-end gifts to the institutions you care about, please also include By The Beach. We can take Zelle payments to shoreland31@gmail.com or checks sent to the address on the front side of this card.

We will be at the Fall Fest Sunset Happy Hour on October 21 if you would like to discuss this informally at the beach. Or send a note to shoreland31@gmail.com and we will get back to you.

The By The Beach Committee:

Joe & Laura Schuerman, Bruce Williams, Mark & Pat Saulka, Pam Utterback, Mary Fox, Kitty Ryan, Nick Bridge, Becky Lipton, Toni Bennett