

From: **cindy@networkwilmington.com** <cindy@networkwilmington.com>

Date: Fri, 5 Oct 2018 at 11:38

Subject: Sale of Sandman Lot and Parking on Soft Surfaces

Dear Fellow Homeowner:

FYI, the Board of Directors (BOD) is pursuing the following: 1) a change of Beachwalk's Covenants & Restrictions (C&R) which will allow the sale of the Sandman Lot on Anchor Way; and 2) a change of our C&R Architectural Guidelines which will prohibit parking on homeowners' soft surfaces (e.g., grass).

1) Currently, our C&R (Article 9: No Partition) requires the approval of ALL homeowners (85 total) to sell the Sandman Lot (which is a common element and is collectively owned by Beachwalk HOA).

The Sandman Lot is a property approximately three (03) lots in size and has no utility value to Beachwalk HOA. Conversely, this property is a liability since we must maintain/mow it plus pay taxes on it. Although this property has no value to Beachwalk, it may have significant value to the right buyer (up to \$200K?).

The subject property abuts an adjacent lot owned by the Town of Kure Beach (TOKB); the adjacent lot is approximately four (04) lots in size, meaning the aggregated property size could be as large as seven (07) lots. It is the BOD's opinion that we should sell this property and use to the money to either: a) to be placed into the General Reserve fund to pay for future maintenance projects, such as the roofs on the Clubhouse, Cabana, and Mailbox, and other expenses; or b) reduce our quarterly dues to zero (\$0) for a period of up to or more than one full year. Irrespective of how the revenue would be used, it would significantly affect Beachwalk's budget positively.

2) After decades of neglecting a parking law which prohibits on-street parking except in marked parking spaces, the TOKB is now enforcing this law and its implications are far-reaching. As a result of the enforcement of this old law, Beachwalk homeowners are now forced to park on their driveway, playing musical chairs with their automobiles. Some homeowners are even parking their autos on their lawns, which other homeowners say debases our property values. Accordingly, these same homeowners wish to enact a new C&R Guideline prohibiting parking on "soft surfaces," e.g., grass. You will be asked to vote on this new guideline to either allow parking on soft surfaces, or to prohibit it. Forty-three (43 – a simple majority) homeowners must approve this change for an action to be taken.

Best Regards,

Bill Bryan

Bill Bryan, President
Beachwalk HOA

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