

## **Preserve our Current Lake Status and Boat Landing**

**Summary:** The Crooked Lake Texas Lake Association (CLTA) has contracted to purchase the Crooked Lake Market property, excluding business assets, for \$350,000 to secure our current lake status and boat landing access. CLTA will own the property and will secure a mortgage on the balance remaining after this capital campaign.

### **Key reasons why all residents should contribute:**

- **ALL** lake residents should help to secure our current lake status AND preserve our lake.
- We can improve the property purchased to enhance our lake community.
- Without a ramp on the lake, **ALL** property values will suffer.
- If you chose not to participate, this might impact your ability to sell your property to someone who needs ramp access.

### **Further clarification on your financial commitment:**

- The three options for your commitment are defined on the pledge form.
- It is the Board's expectation that the cost of participation will increase in 2019 and annually thereafter. Payment plans delaying payments over multiple years will not be offered after this initial campaign.
- Overall commitment and timing of payments from lake residents will determine the size of the mortgage required.
- If excess funds are received over the purchase price, these will be reserved for future enhancements to the property as determined by the participants.
- In the short term, we will continue to rent the existing apartment to generate funds to support ongoing expenses for property taxes, insurance, etc.

### **What do I get for my financial contribution?**

- Unlimited use of the ramp for loading and unloading only your watercraft and only if all amounts due under this agreement have been made by the scheduled timing. You are responsible to provide access to those companies delivering your watercraft or dock.
- All rights are transferrable when sale of property occurs. Any amounts paid are grandfathered to the new owner. If the new owner desires continued access to the ramp, remaining payments must be made until the balance is paid in full.
- The property will be restricted to participating residents only. Residents who do not contribute will **NOT** be able to access the ramp.

Questions? Contact:

Jim Roberts	(269) 372-7084
Russ Walters	(269) 372-4488
Chuck Buxton	(269) 743-7892
Sandy Steinbach	(269) 568-0770

## CLTA Capital Campaign Commitment

I / we agree to pay the Crooked Lake Texas Association the amount checked below toward the purchase of the Crooked Lake Market site. (Note: there will also be an annual maintenance fee, expected to be \$100 in 2019, to cover property taxes, insurance, utilities, and miscellaneous)

### Option 1: Lump Sum

\$3,500 if paid by July 16, 2018

Amount, if >\$3,500: \$ \_\_\_\_\_

\$3,850 if paid by Sept 1, 2018

### Recognition Levels

Diamond: \$20,000+

Platinum: \$10,000+

Gold: \$5,000+

### Option 2: 10 payments over 5 years

\$432 due Sept 1, 2018 and due March 1 and Sept 1 in following years.

### Option 3: 20 payments over 10 years

\$239 due Sept 1, 2018 and due March 1 and Sept 1 in following years.

Signature(s): \_\_\_\_\_

Name(s) \_\_\_\_\_

Lake Address: \_\_\_\_\_ Phone \_\_\_\_\_

**Return to:** CLTA Treasurer, 1441 E. Crooked Lake Dr., Kalamazoo, 49009 by **July 16, 2018**

Make checks payable to: Crooked Lake Texas Association