

NEWSLETTER#13

THE WATER LINE CONSTRUCTION IN UNITS 1 THROUGH 9 IS ON SCHEDULE FOR COMPLETION BEFORE THE END OF 1998. AT OUR LAST ADVISORY BOARD MEETING IT WAS DETERMINED THAT THE COST PER LOT FOR WATER LINES IN UNIT 102 WILL BE \$1080 PER LOT. THOSE OF YOU WITH LOTS IN UNIT 102 WILL GET A LETTER FROM THE COUNTY UTILITIES TELLING YOU THIS PLUS HOW MUCH YOU HAVE IN ESCROW.

IF YOU HAVE LESS THAN \$1080 THE LETTER WILL TELL YOU HOW THIS CAN BE PAID. IF YOU HAVE MORE THAN \$1080 THE LETTER WILL TELL YOU THAT THIS MONEY WILL CONTINUE TO GET INTEREST UNTIL IT IS USED TO PAY FOR SEWER LINES. SEWER LINES WILL BE MANY YEARS DOWN THE ROAD OR YOU OR SOMEONE YOU SELL TO CAN USE THE BALANCE FOR WATER TAP IN FEES WHEN BUILDING ON THE LOT.

IN THE MANY LETTERS I GET THE MOST ASKED QUESTION IS "WHAT DO I THINK THE WATER LINES BEING INSTALLED WILL DO FOR GROWTH AND THE PRICE OF LOTS IN PORT LaBELLE".

SEVERAL OF YOU HAVE INDICATED YOUR INTENTION OF BUILDING WHEN THE WATER LINES ARE IN. I SAY AGAIN IT IS MY OPINION THAT YOU SHOULD NOT BUILD WITH THE IDEA OF RENTING BECAUSE WE HAVE TOO MANY RENTAL HOMES NOW THAT ARE WRECKED BY THE TENANTS. THE OWNERS WERE SOLD ON THE IDEA OF BUILDING TO RENT AND BY THE TIME THEY WERE READY TO RETIRE THE RENT WOULD HAVE PAID THE MORTGAGE. THAT SOUNDS GREAT EXCEPT IF THE HOUSE REQUIRES MAJOR EXPENSIVE REPAIRS BEFORE YOU WOULD LIVE IN THE HOUSE IT'S NOT WORTH IT. ALSO IN THE SEASON (THE WINTERTIME) EVERYTHING IS RENTED BUT THE OTHER HALF OF THE YEAR MANY HOMES ARE VACANT.

IF YOU WANT TO BUILD NOW AND YOUR LOT ISN'T READY YOU CAN TRADE WITH THE COMPANY FOR A LOT WITH WATER BUT YOU MUST BUILD WITHIN 6 MONTHS. FOR MORE INFORMATION ON THIS CALL 1-800-777-3343 FROM FLORIDA OR 1-800-999-9099 OUTSIDE OF FLORIDA AND ASK FOR CUSTOMER SERVICE.

AS TO THE PRICE OF LOTS IN PORT LaBELLE I HAVE SAID BEFORE THAT THERE IS NO LOCAL MARKET FOR THESE LOTS. WHEN THE WATER LINES ARE COMPLETED IN A FEW MONTHS IN UNITS 1 THROUGH 9 THERE WILL BE *5,700 PLUS LOTS* READY TO BUILD ON. AT THE PRESENT TIME THE SUPPLY IS GREAT BUT NO LOCAL DEMAND FOR THE LOTS. IF YOU WANT TO SELL YOUR LOT THE BEST PLACE TO SELL IT IS TO SOMEONE YOU KNOW.

I CAN ONLY KEEP SAYING THERE IS NO LOCAL MARKET AT THIS TIME AND SUGGEST THE LOT OWNER USE THE VIDEO TO SELL THEIR LOT TO A FRIEND. AT THIS TIME I HAVE HEARD FROM TWO PEOPLE WHO HAVE SOLD THEIR LOTS BY USING THE VIDEO SO IT DOES WORK. AGAIN THE COST OF THE VIDEO IS \$50 AND YOU GET ONE HOUR AND 20 MINUTES OF LaBELLE AND PORT LaBELLE AS THEY ARE TODAY PLUS AT THE END THE VIDEO SHOWS YOU THE WAY TO YOUR LOT AND WHAT THE LOT LOOKS LIKE TODAY.

YOU BOUGHT THE LOT MANY YEARS AGO FROM A SALES PITCH AND A MAP. NOW YOU CAN GIVE SOMEONE A BARGAIN BY GETTING YOUR MONEY BACK AND SELL THEM A LOT FOR YOUR COST OVER 20 YEARS AGO. ALSO REMEMBER THE ESCROW FUNDS OF \$900 OR \$1,000 THAT YOU PAID NOW STAYS WITH THE LOT. THESE FUNDS CAN ONLY BE DRAWN FROM ESCROW BY THE COUNTY FOR WATER AND SEWER IMPROVEMENTS OR THE LOT OWNER CAN USE THE BALANCE AFTER WATER LINES ARE INSTALLED FOR WATER TAP IN FEES.

THE COUNTY IS STILL TRYING TO GET THE ESCROW STRAIGHTENED OUT BUT ARE HAVING A HARD TIME GETTING ANY CO-OPERATION FROM THE COMPANY.

SEVERAL MONTHS AGO YOU GOT THE FOLLOWING LETTER IN THE MAIL WHICH WAS WRITTEN BY AN ATTORNEY AND CAUSED MORE QUESTIONS THAN IT ANSWERED. IN THE LAST NEWSLETTER I TOLD YOU THAT A LETTER FROM BARRON WATER CONTROL DISTRICT WOULD BE MAILED TO YOU EXPLAINING WHAT HAS HAPPENED THAT WILL RAISE YOUR TAXES ABOUT \$6 PER LOT PER YEAR. WELL THAT LETTER WILL GO OUT IN THE NEXT WEEK AND SHOULD HELP YOU UNDERSTAND THE REASON FOR THE INCREASE.

