



**PRESIDENT'S LETTER
HAMMOCK DUNES OWNERS' ASSOCIATION**

Wow! It has been an extremely busy six months for the Hammock Dunes Owners Association (HDOA) and your HDOA Board of Administrators. With this in mind, here are some highlights of what your Board has been doing for you and our Premier Oceanfront Community:

1. **Asset Purchase** - On June 18th, we completed the Asset Purchase from the Hammock Dunes Developer, HD Associates, and the HDOA now owns outright the Front Gate Office Complex, the Declarant Rights and Intellectual Property, the South Gate Billboard and the remaining DCDD Connection Fees.
2. **Front Gate Office Complex Lease** - As we promised you during our April 22nd Town Hall Meeting, we immediately leased the Front Gate Office Complex to Southern Sates Management Group (SSMG), with strict lease conditions that preserve and protect our Premier Communities' front entrance while providing monthly revenue to pay down our 10 year Asset Purchase financed loan. The added benefit of leasing to SSMG, our Hammock Dunes Property Management Company, is that their location provides convenient access to Hammock Dunes owners and residents for monthly dues payment, gate transponders, security guest registration and other administrative activities.
3. **DCDD Connection Fees** - The DCDD Connection Fee purchase is already generating additional revenue for your HDOA, with five newly permitted homes generating \$17,500 (\$3,500 x 5) in connection fees, just since the June 18th asset purchase. We are applying this additional revenue to also pay-down the Asset Purchase loan.
4. **Front Gate Bridge Renovation** - We completed the Front Gate Bridge renovation prior to the 4th of July holiday, and hopefully you will agree that the newly stamped concrete surface adds an updated and enhanced look to all those entering Hammock Dunes. We have developed a multi-year plan for the other bridges throughout Hammock Dunes, which includes repairing the side railings and balustrades, repainting and other cosmetic enhancements.
5. **New Declarant and Development Committee** - The HDOA Board has

commissioned a new HDOA Committee, titled the Declarant and Development Committee (DDC). The DDC charter includes advising the Board on all matters pertaining to the Declarant Rights and Master Documents regarding future development of Hammock Dunes. The DDC chairman is the HDOA President, with other members consisting of the HDOA Treasurer and previous HDOA and Club Board members.

6. **DDC Initiatives** - Although just commissioned this past month, the DDC has already developed a comprehensive design for a new Hammock Dunes web-site, "Hammock Dunes.Com", with the objective of both marketing Hammock Dunes to potential buyers and providing a more user-friendly one-stop-shop for existing owners and residents. The DDC plans to roll out this new "Hammock Dunes.Com" over the next six months. The DDC is also working closely with the Club to ensure Club and HDOA marketing activities mutually support each other for the overall benefit of our Premier Oceanfront Community.

7. **Vacant Lot Owner Questionnaire** - Most recently, we sent a questionnaire to all vacant lot owners requesting their build and/or sell plans over the next five years. Their responses will enable the DDC and HDOA Board to: 1) Understand the potential to accelerate the build-out of these vacant lots and 2) Develop strategies for both local and national builders to contact these vacant lot owners with options to either re-sell or build on these lots.

8. **Realtor Engagement** - Over the past several months, we have developed "Realtor Bulletins" that highlight interesting facts about your Hammock Dunes Community. The intent of these Bulletins is to provide each realtor with "Did You Know" Hammock Dunes facts, so they in-turn can better present Hammock Dunes as "The Place to Buy and Live". You can access these bulletins at <http://hammockdunesoa.com>, under the "Current News" folder, and maybe you can also gain some additional information about your evolving Hammock Dunes community!

In closing, your HDOA Board is absolutely committed to ensuring Hammock Dunes remains a "Premier Ocean Front Community". You can be confident that we will continually focus on the development and implementation of financially responsible and innovative solutions that will further enhance Hammock Dunes as we move forward.

Thank you for your continued support,

George DeGiovanni
HDOA President

Hammock Dunes Owners' Association

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