

Meeting Recap

Links Financial Purchase of Plantation Palms Property

January 21, 2016

Attendees:

Penny Parks – President, Links Financial, LLC

Joe Erd – Vice President, Links Financial, LLC

Michael Lawrence – LDI, LLC (Louisiana Development Investments) “the developer”

Simon Fitzpatrick – Plantation Palms Resident

Jim Hammond - – Plantation Palms Resident

The purpose of the meeting was to get acquainted the potential acquirers of the Plantation Palms Golf Course for a housing development. Penny and Michael were the key players and both appreciated getting a residents prospective of the potential bid and purchase of the course.

We attempted to relay to them the importance of building wide community support in addition to whatever HOA Board endorsement that might be available. Penny indicated that she has not yet been formally invited to attend Tuesday’s Annual Meeting, but was anticipating the invitation.

We provided the talking points below for consideration by Penny and Michael. No commitments were expected nor were any made. We did however make it clear that the residents will expect certain amenities provided by the developers as a condition for their support (separate from possibly the HOA). At first Michael was opposed to any of the items, however as we continued our discussions we believe Penny and him were more willing to entertain further discussions at the appropriate time.

The meeting lasted about 1hr 45 min, and ended on a positive tone.

General Questions

1. Links plans for purchase and development?
2. Access to funds and ability to close?
3. Actual developer?
4. Past similar projects?
5. Timeframe?

Community Requirements and Needs

1. The development is to be similar to our other neighborhoods like Savana. Including lot sizes, winding roads, landscaping, similar size, design, quality construction and selling prices. Adhere to HOA architectural and landscaping standards. Owners are required to become HOA members. Complete the entire project in a single phase so as to shorten the construction disruption to the community.
2. We will require a community traffic study and plan to deal with the entire community traffic issue, which is already under stress. This includes front gate design and access. Review the possibility of a traffic circle.
3. Take full responsibility and immediate remedy any destruction or wear and tear to current infrastructure.
4. Drainage and flood control study and plan, existing infrastructure is already stressed.
5. Provide security for the property during the entire construction process.
6. Provide abutting homeowner lots with wide natural barriers, landscaping etc. as to minimize objections, this may include parts of the trails network.
7. Donate back to HOA as “common grounds” non-developable parcels with clear title.
8. Plan and construct a network of bike/walking trails including the use of existing cart paths. This should include trails within the new development. Provide landscaping as needed.
9. Donate land and club house including a portion of the parking lot for a “community center” from the current club house. Rehab the building and grounds to this center. Add a children’s play area near the club house.
10. Participate in the Plantation Palms beautification initiative by replacing the Live Oak trees along Plantation Palms blvd over a 2-3 year timeframe.
11. Remove Golf Course signs and items associated with golfing. Remove or restructure the current community “map” so as to remove reference to golf and provide acceptable landscaping. Provide new community signage of the same basic current design removing references to golf.
12. Provide a liaison board to meet with a community group or HOA committee on a regular basis to discuss and resolve issues and thereby keep the community informed of progress.
13. Provide escrow “hold back” funds adequate to insure the completion of all requirements and “call back” work.
14. Sell or remove the “maintenance building”. Remove the wide path leading to the building from The Reserve, unless it becomes part of the trails network.