

Chiwawa Communities Association

2651 Cottonwood Lane, *Leavenworth, WA. 98826*

(509) 763-4309 Fax (509) 763-0482

chiwawa@nwi.net www.chiwawariverpines.wordpress.com

Dan Shaffer-Operator (509) 699-0607

Joanne Stanford –Bookkeeper/Sec. (509) 763-4309

Mike Stanford - President	(509) 763-4309	Art Alley	(425) 478-3684
Bob Barr	(509) 763-2232	Roger Thomas	(509) 763-4309
Ron Tilden	(509) 763-4309	Jim Wright	(425) 478-2700
David Lowrie	(509) 763-3741	Al Lorenz – Vice President	(509) 630-6769
Judy Van Eyk	(509) 763-2541		

August 1, 2017

Dear Fellow Owners:

The Association has been presented with a unique opportunity. The current land owner of the approximately 11 acres on the east end of the Association, known as the sand pit, has offered this land to the Association for \$190,000. The current tax assessed value on this land is \$380,000. The “market” value, based on recent land sales adjacent to this land, is considerably higher. The board has been working over the past few months doing research on this land, looking into finance options, doing an environmental survey and coming to an agreement with the seller as to the potential purchase process.

The board of trustees would like to see the Association take advantage of this opportunity. For us to be able to do this, as per our Bylaws, the board needs to seek owner approval at a meeting called for the purpose of borrowing money.

We would need to borrow \$123,500. We would pay off this loan over three years. The land owner would like to close by the end of 2017. We have enclosed information on this land and the benefits to the Association. This mailing will be the first notice of a special meeting to be held in conjunction with the regular fall owners meeting. You will receive another notice in September. There would be no increase in assessment for this purchase.

Along with the regular meeting to be held on September 23rd, 2017 we will be calling for a “special” meeting at this same time for the purpose of asking approval of the owners at this meeting to borrow money to be able to purchase this land.

Please read over all of the information enclosed. *If you have any questions or comments, please call any of the board members listed on this mailing or contact the Association via email or phone.*

The regular fall meeting of the Association will be held on Saturday the 23rd of September, 2017 at 10:00 a.m. at the Lake Wenatchee Rec club.

This will also be a “special “meeting. Information on this special meeting is enclosed.

Sincerely
Board of Trustees.