

December 28, 2020

TO: White Bluff Property Owners
FROM: Your Board of Directors
RE: The Lighthouse Pub

Your Board has taken another significant step in bringing back yet another White Bluff amenity. Following five months of amiable negotiation, the Board and Lighthouse Pub, LLC entered into a lease agreement for the renovation and operation of the former Lighthouse Bar and Deck.

As was explained by POA Secretary, Jim Fletcher, at the Town Hall Meeting the Board analyzes three alternatives available to our association when moving forward with opening amenities. We can renovate and operate the amenity, we can sell the amenity to an outside entity, or we can enter into a strategic partnership and lease the amenity for renovation and operation.

After considerable due diligence, the Board felt that The Lighthouse Pub could best be renovated and operated through a strategic partnership with your association retaining ownership of the facility. During the negotiations, both parties maintained a posture of structuring an agreement that was fair to both parties while protecting the interests of our property owners. All renovations to the facility will be paid for by Lighthouse Pub, LLC, and this entity will be responsible for all operational expenses.

We are excited to have this group of White Bluff residents bring their expertise and enthusiasm to The Pub. Their extensive planning is already taking shape in renovating and making welcomed additions to the facility, and we look forward to our property owners and guests enjoying this popular venue in the very near future!