

Dear Ten Mile Lake Association Members and Friends,

Ten Mile folks know the beach and love it. Some of us went there as children and now our children or grandchildren swim and play there as well. We are referring to the 500 feet of sugar sand beach to the north of Loufek's Point (now called Pinnacle Point). This is one of the most beautiful and desirable beaches on the lake. It has given pleasure to many for years. You know the beach rightly called "Sandy Beach" and love it!

What you may not know is that the beach and its adjoining back acres of wooded land (some 72 acres in all) have recently been made available for purchase by the Ten Mile Association. Your Association leadership has been in conversation with Mr. John Zacher of Shore Quest, LLC, the property owner. The negotiated price is \$2,000,000. Because a party is interested in purchasing a share of the wooded acres, our cost for the 500 feet of beach plus some additional wooded acreage could be reduced to about \$3,500 per foot. The most recent sales in this development sold for \$4,200 per front foot, making the 500 feet of sandy beach and additional woodland acres a true bargain. At the Association Annual Meeting on August 7, the membership showed positive interest in moving forward on the proposed purchase by launching a fund-raising effort.

Why would your lake association think this land is wise investment? First, because a conservation easement would be placed on the entire property, giving further protection to Ten Mile's waters and watershed in perpetuity. Second, TMLA ownership would protect and preserve the recreational value of this beautiful beach for generations to come. If we do not make this purchase, the beach will certainly be purchased and developed by private parties and so be forever lost for enjoyment by Ten Milers. Third, TMLA could cultivate an ethic of stewardship toward the property so as to encourage responsible use of the beach and the forest. The beach would continue to be available to Ten Milers and access would be only from the water. Fourth, adjoining woodland acres owned by the TMLA could potentially be used for hiking, observing nature and cross-country skiing on a system of trails that might be prepared, a truly exciting possibility.

Is a project of this significance achievable for our Association? You may recall that within the last decade or so, two Ten Mile conservation projects of this kind with a total value of some \$1 M+ have met with success, one, the Anderson property in Kenfield Bay, the other the former Arthur's restaurant site on Long Bay.

We believe that the offer of the Sandy Beach property to the TMLA at this time presents us with a unique opportunity that is within the financial reach as an association of more than 600 family members, but one that could easily pass us by unless we act quickly. To protect the property for future generations on Ten Mile, the Association must be prepared to go to closing on October 1<sup>st</sup>. The Association has made a \$1,000 refundable earnest money payment to Shore Quest LLC as a hold on the property until that date.

Of course, the issue is funding. Association Members and friends are the determining force in going forward with the purchase. We must receive the necessary pledges by September 15<sup>th</sup> in order to close on our purchase agreement deadline of October 1<sup>st</sup>. Based on negotiations with the developer and verbal commitments to date, we have \$550,000 committed toward the purchase. This reduces the

remaining gifts needed to \$1,450,000. This is a challenge, but we believe there is such affection for this lake and its beautiful Sandy Beach that we can achieve the goal.

A brochure describing giving opportunities is enclosed. The brochure provides a suggested range of gifts needed to reach our goal. Of course, gifts in any amount are welcome and needed. All gifts are tax-deductible and may be given over a three year period. If you feel strongly about moving ahead with this effort, please choose a range that fits with your ability and desire to see us move forward. A pledge form is part of the brochure and a reply envelope is enclosed. While this is a short time, the October 1<sup>st</sup> closing date means we must act decisively and quickly.

Please submit only your pledge and do as soon as possible. You will be notified when the pledge goal has been reached, though no later than mid-September, at which point your actual pledge payment will be needed. If for some reason we do not go to closing on the property, TMLA will cancel all pledges and return any gifts already received.

Thank you for taking a moment to review the enclosed brochure, discussing this opportunity with others in your family, and submitting your commitment as soon as possible. Together we can achieve our goal, investing in the future beauty and enjoyment of the lake we love.

Sincerely yours,

The Ten Mile Lake Association

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