

Meeting Minutes: Beach Front Amenity Ad-Hoc Committee

All members of the BFA Ad-Hoc Committee met at Big Jim's on June 24, 2019 at 5:00PM. The objective of the meeting was to prepare for the upcoming second meeting scheduled for 9AM on July 9.

Meeting Discussion

The group reviewed the draft presentation circulated on June 17, 2019 focusing upon "Supersizing" and employing the second floor as the POA beachfront clubhouse (along with a rooftop deck).

The group spent considerable time discussing the viability of the approach, and the potential interest. In particular, it was stressed that the drawings represent a concept, and we can customize the structure to meet their particular aesthetic, functional or other needs. Of interest on June 24, a tent with circular tables was erected to support a large function—which could be accommodated on the second or rooftop of the proposed structure.

Given parking availability, beach views and immediate beach access, the possibility of a broader relationship, the group agreed that the "Supersized" approach was a contender.

Given the Town's restrictions upon vertical structures within the Dune Protection Zone, our May Proposal may be challenging. The group agreed that transitioning the discussion to another location is likely the best course forward. To facilitate the discussion, the group requested that Andrew indicate in his pre-meeting communication that the group has a "second idea that we would like to share."

The following questions arose during the discussion:

1. How many individual owners currently exist in the organization?
2. How many rooms are owned?
3. What is the current price?
4. Have they entered into any "partnerships" similar to that which we are proposing?

Some research will be required to answer these questions.

Ed suggested this type of commercial structure would likely cost between \$300 and \$400 per square foot. At 7,200 SF, the project would cost between \$2.2MM and \$2.9MM—close to the \$2.75MM spent for the new single-story 5,882 heated SF / 2,248 covered SF / 8,130 total SF Beach Club 2.

Next Steps

Lee agreed to update the presentation and circulate it to the group. Lee also agreed to contact Ben Brown to discuss available Density.

The meeting concluded at 6:20PM