



## **WATER'S EDGE COOPERATIVE INC.**

*Resident Owned Community 55 and over*

6800 Golf Course Blvd.

Punta Gorda, FL. 33982-2400

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Web Site: [www.watersedgervresort.com](http://www.watersedgervresort.com)

### **PROCEDURE FOR BIDDING ON P ROW LOTS**

Parties interested in purchasing lakefront lots, P-78, P-79, P-80, P-81, P-82, P-83, and P-84, should pick up a bid package from the office during business hours 8:30 through 4:00, Monday through Friday. We will start accepting bids February 7, 2024.

The above listed sites are selling to the highest bidder. All bids will begin at a minimum of \$105,000 and are due in the office, by noon, Wednesday, February 21, 2024. No bids will be accepted after that time and date.

All bids shall include a \$5,000 refundable deposit, along with the bidding form/envelope that is included in the bidding. If your bid does not have the deposit check in it, the bid will be null and void.

The Secretary will organize the bids, from highest to lowest bid accordingly on Wednesday, February 21, 2024.

When the name of the bidder(s) is selected, the Secretary will contact said bidder in order of the highest to the lowest bid.

The highest bidders will have five (5) business days to accept the site or return to the general list of interested parties and the offer will go to the next highest bidder. If the bidder decides that they do not want the lot, we will select the next highest bid.

All non-bidding deposits will be returned immediately to the bidders.

Upon acceptance of the new site, the shareholder/bidder must agree to the following:

- The \$5,000 deposit will be immediately applied toward the purchase price.
- A \$100.00 security/credit check will be required immediately upon acceptance of the bid. If for some reason the security/credit check fails, we will return the \$5,000 deposit and the sale will be terminated.
- An application and other personal information will be filled out. A check in the amount of \$152.00 for the first month's maintenance fee is also due with the application and other paperwork.
- Closing and occupancy on each lot shall be on May 1, 2024.

If you have any questions, please contact Marcia Hodson, at [hodsonmarcia@yahoo.com](mailto:hodsonmarcia@yahoo.com).

## EXISTING SHAREHOLDER LOT EXCHANGE

The following procedure is required for Shareholders interested in replacing their existing lot with another purchased lot.

- At closing of the new lot, a shareholder must put their existing lot/lease on the market at a reasonable price.
- Closure on the resale lot/lease must occur within 60 calendar days.
- In the event the existing lot/lease has not sold by the time the resale lot/lease closes, the shareholder shall immediately surrender any voting rights attached to the existing lot/lease.
- After closing the shareholder may not rent their previous lot under any circumstances. In addition, the shareholder may not rent the new lot until the existing lot has sold.
- During the period the shareholder owns two lots/leases, maintenance fees and taxes on both lots will be the responsibility of the shareholder.