

SALES POLICY FOR POA-OWNED PROPERTY

INTENT

To establish common policy and practice for the sale of POA-owned property.

PRACTICE

- The Board of Directors establishes minimum pricing for POA-owned lots according to lot location and deed type as listed on page 2. Any lots sold below the minimum levels established in this policy must be approved by the Board of Directors. Otherwise, lot sales are approved by the Board Member in charge of Real Estate.
- T-property sold that allows POA members to access Corp property must retain a permanent easement.
- When an offer to purchase is received for a T-property abutting multiple properties, all owners of said properties shall be notified prior to the sale.

CONDITIONS

- The purchase price is the net amount to be received by Chickasaw Association at closing. Buyer will pay all survey costs, legal fees, quiet title action costs, deed recording fees and any other fees or costs associated with the purchase.
- POA-owned lots purchased from the Oconee County Forfeited Land Commission (FLC) have a Tax Sale Deed. The buyer is responsible for initiating a Quiet Title Action to gain clear title.
- POA-owned lots deeded by Quit Claim are assumed to be free of liens or encumbrances but not guaranteed. The buyer will be responsible for ascertaining clear title.
- When submitting a Building Application or Exterior Change Application to the Architectural Compliance Committee, property owners must identify any former T-property that will be impacted.
- A 15-foot wide drainage right of way shall apply for any existing drainage cut on T-property sold.

PRICING

Lots with a Tax Sale Deed

Lots that have a Tax Sale Deed can be priced up to current market value at the Board's discretion. They cannot be sold for less than:

- Interior lots: \$3,500
- Golf Course lots: \$5,000
- Lots abutting Corp of Engineer property: Current market value.

At the Board's discretion, price adjustments may be made on lots that have extensive drainage or topographical issues.

Lots with a Quit Claim Deed

Lots with a Quit Claim Deed can be priced up to current market value at the Board's discretion. They cannot be sold for less than:

- Interior lots: \$4,500
- Golf Course lots: \$7,000
- Lots abutting Corp of Engineer property: Current market value.

At the Board's discretion, price adjustments may be made on lots that have extensive drainage or topographical issues.

T-Property

Minimum pricing for T-property is as follows:

- T-property that does not abut Corp of Engineer property is to be sold at a minimum of \$12,000.00 per acre.
- T-property abutting Corp of Engineer property that meets Corp requirements for a dock permit is to be sold at current market value.
- T-property abutting Corp of Engineer property that would cause adjoining property to meet Corp requirements for a dock permit will be sold at current market value.