



Royal Gorge

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August 25, 2006

To: Serene Lakes Property Owners Association Board of Directors:
Martin Bern, Anne Chadwick, Patrick Campbell, Gene Bowles, Doug Bibby, Carrie
Hoyt, Ryan Murano, Robin Burke and Karen Plank

From: Todd Foster and Kirk Syme, Royal Gorge

**Re: Working together to ensure accurate information in the newsletter to
Serene Lakes property owners**

We are writing in regard to the August 2006 SLPOA Newsletter "President's Message". In this 600-word essay, what is written about Royal Gorge is not correct.

As we work to develop concepts for potential real estate development on portions of our property, we want Serene Lakes property owners to have accurate information about what we are up to. We are striving for open lines of communication and a mutually respectful relationship.

Unfortunately, as a result of the President's Message, property owners have been provided with incorrect information that seems intended to create fear and mistrust. Since most people already are wary of real estate developers, it is hard enough to develop a straightforward, respectful relationship without this kind of thing going on.

We aren't in a position to make requests of SLPOA, but as a simple courtesy, we would like to ask that when you write about us in your newsletter, can we please work together so that correct information is printed?

We'd also like to take this opportunity to provide accurate information on the topics addressed in the President's Message:

Change in financial backers: When Royal Gorge LLC was first established, there were three investors. Recently, we bought out the third investor. This third investor is not a "long-time Sugar Bowl investor," as the essay claims. We wanted to buy out this investor, and he wanted to be bought out, so it was a mutual decision. This change had nothing to do with any of the concept development plans we are considering.

Forest Service land: Just before a recent Donner Summit Area Association meeting, we were told that folks were concerned about rumors that we were pursuing a land swap with the U.S. Forest Service. So we sent an email to DSAA president Daniel Wexler to clear up the rumor, and he read the following statement at the meeting:

"Shortly after we bought the Royal Gorge property, we preliminarily explored a lot of things, and the feasibility of a land swap with the USFS was one of them. But it was deemed not feasible, and was not pursued. The

impetus for exploring a land swap was to gain more contiguous public open space, and we are still very much interested in that issue.”

Scope of future development: We realize there are a lot of rumors about development plans. We are talking to a lot of people, considering a lot of possibilities, and nothing is set in stone yet. There’s no need to print rumors. There will be many opportunities to provide input and help shape the plans.

We’ve had many wonderful conversations and meetings with individual Serene Lakes property owners and received many helpful emails as well. We will share the comments we’ve received in a Public Input Report posted on the www.royalgorgefutur.com website. From these conversations, it seems to us that most people just want correct information, and then will make up their own minds as to whether they like or don’t like what we’re proposing.

We promise to do our best to keep the communications channels open, to provide accurate information and control rumors. We hope that we can count on the SLPOA board to do the same.

—Best regards, Todd Foster and Kirk Syme

Cc: All Serene Lakes Property Owners and the SLPOA Board Members listed below:

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