



RVR GOLF FINDS PROSPECTIVE BUYER FOR COURSE

NOTE: The following is an update from the RVRMA Board regarding efforts to resolve the golf course situation. As most RVR property owners know, the owner of RVR Golf last summer threatened to shut down the golf course if the RVR Master Association didn't provide significant financial assistance.

As of Sept. 14, 2018, RVR Golf, LLC is under contract to sell the RVR golf course.

At this time, we do not know much about the purchaser or the terms of the sale, but we want to share with the community what we do know.

The Board expects to meet with the prospective buyer the first week in October. At that time, we should learn more about the terms of sale and the owner's plans for the golf course.

Here's What We Know:

(Details are Provided by RVR Golf's Legal Counsel)

- The course is being purchased through a limited liability company, "Crystal Outdoors, LLC." This company was formed on 9/17/18 in the State of Colorado.
- David J. Myler has been listed as the registered agent for Crystal Outdoors, LLC. David J. Myler is also representing RVR Golf, LLC in this transaction.
- The prospective buyers are out-of-area investors. Dan Coleman is named as the local "point person." It is unclear if Dan Coleman is one of the prospective buyers.
- Dan Coleman, who has a background in construction, is currently renting a home in RVR and has been represented by David J. Myler in prior business transactions.
- The new owners may continue pursuit of developing the driving range parcel, among other possible land use application requests. In addition, the new owner may also request financial support from the RVR HOA.

Here's What We Don't Know:

- We don't know the purchase price or who is funding the purchase.
- We don't know where this prospective purchase leaves our community's efforts to find a long term solution to the golf course issue.
- We do not know with certainty what Crystal Outdoor, LLC's intentions are for seeking to rezone the driving range or possibly developing other parts of the current golf course property.
- The current owner is appealing the Town of Carbondale's position on rezoning the driving range. We don't know if the new owner will continue to pursue that appeal.
- We don't know if the golf course will be open for the 2019 Season.
- At this point we have more questions than answers.

Where Do We Go From Here?

The prospective purchase comes at an interesting time for our community and for our Board of Directors.

Just last week the Board was in ongoing conversations with RVR Golf, LLC. The dialogue was designed to help keep the course open for the 2019 season, while we explored a variety of long-term paths forward. Any HOA assistance to keep the course operating would be subject to homeowner approval.

Then, last week, everything changed.

Because of the potential sale, it's unclear what our next steps are. We hope to have a better idea of where we are headed after our initial meeting with the prospective buyer in early October.

Finally, the Board wants to remind the RVR community that our top priority is to ensure the long-term sustainability and well being of the community, to prevent development that permanently changes the nature of the community, and to preserve RVR property values.

We recognize that this is a challenging situation for all of us – for the community, and for the Board. We all own property at RVR that could be adversely affected by a golf course closure.

Whether the long-term solution is an operational golf course, open space, or some other alternative, we are committed to exploring all options available to us, and committed to involving homeowners in the process, as best we can.

We will continue to communicate with you as more details about this transaction become available.

-- The RVRMA Board