

LUNAR VAIL LAND INVESTMENTS, LLC.

On August 12, the Board of Directors viewed a Zoom presentation by our landlord, Lunar Vail Land Investments, LLC. (Ronald J. Byrne, registered agent). At that time, we saw preliminary drawings of a concept being developed in attempt to exercise a clause in our 99-year Ground Lease. The plan is to install a shared underground parking garage and then construct a building containing “for sale condos” and employee housing units above that garage. This proposed construction would replace the Apollo Park pool, parking lot and landscape.

The concept presented shows plans to leave Apollo Park’s Buildings A & B intact, a new relocated Apollo only pool, and the Apollo Park HOA “basically left alone”.

The presentation clearly left the Board with more questions than answers.

The concept is in early stages and, as presented, is not something the Board would approve, nor has the plan been officially submitted to the Town of Vail.

This is not cause for widespread panic, speculation, or rumors. We have always known that ‘someday’ something would change at Apollo Park – it would be naïve to think otherwise. We are not certain that this is the concept that will stick, but now know that they are working on something.

What the Board will do is engage with the Landlord and The Town of Vail to ensure our rights under the Ground Lease are protected and that the best interests of our owners are addressed. The Board, through our attorney, will go back to the Landlord with a list of questions, concerns, and comments.

It is possible that every owner and neighboring property owner of record may receive a notice from the Town of Vail regarding the proposed development. The Association and Board members will receive the same notice. If given the opportunity, please plan to respond.

Our entire Apollo Park Staff has requested that you **not** ask them for details or questions about the proposal. Staff knows what the Board knows. You now know what the Board knows.

If, or when, anything further develops, we will determine a best way to communicate with our homeowners. (Please continue to check our website – www.apollopark.net.) It is an unknown as to how quickly we will receive a response to our concerns, how long it would take to redevelop a plan, to get architectural drawings, or to get through the Town of Vail Design Review Board, approval and permitting process. It has been estimated that it could take years.

It is not necessary to call Anne Nelson to discuss this issue, we will keep you informed as we learn more. If your e mail is not on file with Anne, please send it to her at Anne@apollopark.net.

We have always told anyone that asked that the Board has Apollo Park at Vail interval and whole owner’s best interest at heart. The Board members own a total of 38 interval weeks and are fully engaged.

- The Board of Directors