

April 19th, 1982

Re: Shediac Municipal Marina
Pre-lease berthing offer

Dear Sailors and Potential Boat Owners,

We want to invite you to take advantage of a pre-leasing offer which is now being made for the lease of berths at the Shediac Municipal Marina off the shores of the Shediac Bay Yacht Club.

At this present time consultants are preparing a formal proposal on behalf of the Town of Shediac and the Shediac Lobster Festival Company to be submitted to the Federal government for approval and funding assistance.

Under the federal funding scheme the municipality must match the federal government contribution on a dollar for dollar basis. This will be done on the basis of the value of buildings and structures purchased or constructed and on general improvements made under the overall development. Moreover, under government regulations the ownership of the marina must remain in public hands.

Following the above guidelines the Shediac Bay Yacht Club and the Municipality of Shediac, through the Shediac Lobster Festival Company, have collaborated to work towards the construction of a marina as part of an overall shore-front development for recreational activity by the Town of Shediac. Attached you will find a design proposal sketch of the proposed marina. It is presently proposed to expand the marina to the full 200 berth capacity in three years:

Year 1 -	75 berths
Year 2 -	50 berths
Year 3 -	75 berths

These estimates may change if sufficient demand is shown.

The municipal marina will operate on the basis of berth rentals where boaters will be assessed a yearly rental fee plus a yearly maintenance fee. The rental fee will be calculated on the basis of all capital cost expenditures, including interest, for the marina development amortized over a period of years. The maintenance fee will cover expenditures of a non-capital nature and essentially reflect the operating costs for that year.

In order to raise the initial capital funds and to help provide a definite indication to the government authorities that there is a strong support for this facility, the Shediac Lobster Festival Company in conjunction with the Shediac Bay Yacht Club have agreed to provide an offer of pre-leasing of berths to persons on the following terms:

1. An applicant, in accordance with the provisions outlined below, may lease a marina berth for a term of Ten (10) years without paying any additional fees.
2. An applicant must make a deposit of \$1,500.00 on or before May 31st, 1982, payable as follows:
 - i. \$300.00 down;
 - ii. Balance of \$1,200.00 secured by a letter of guarantee signed by applicant payable within three weeks after receiving written notice sent by registered mail that construction by the federal government has begun on the breakwater.
3. During the period of the 10 year lease the applicant will only be assessed for the yearly maintenance fee.
4. The applicant may terminate the lease within 10 year term of the lease and if he so elects he will receive a return on his deposit equal to the amount of the deposit less 20% less an additional 10% for each year which has expired through the term.
5. The applicant must be a member of the Shediac Bay Yacht Club with minimum status of a Senior Member (\$87.00 membership fee).
6. The applicant shall enter into a written lease contract prior to taking possession of his berth.

To assist you in making a comparison of the advantage of this offer let us presume the following: If berth rentals in year 1 are \$400.00 and increase each year by 12%, at the end of 10 years you would have paid \$7,020.00 in rentals. Compare that with paying \$1,500.00 now and having a berth rent free for 10 years.

I, _____ hereby make application for a marina berth in the Shediac Municipal marina in accordance with the terms and conditions outlined above. Enclosed is my deposit cheque of \$300.00.

As part consideration for the 10 year lease of the berth, I hereby guarantee to pay to the Shediac Municipal marina the sum of \$1,200.00 within three weeks of notice that construction by the federal government has begun on the breakwater, being sent to me by registered mail, at the address given hereunder.

SIGNATURE

Check appropriate boxes:

- a. I am presently a Senior Mooring Member or Senior Member of the Shediac Bay Yacht Club
- b. I am enclosing herewith my cheque (payable to the Shediac Bay Yacht Club) for \$87.00 for membership to the Shediac Bay Yacht Club.

And

- c. I am enclosing herewith my deposit cheque for \$300.00 to the Shediac Bay Municipal Marina.

Please Print : Name: _____

Address: _____

Phone No: _____

Please forward all applications or inquiries to Jamie M. Storey, P.O. Box 1658, Shediac, N.B., EOA 3G0