



FOR IMMEDIATE RELEASE

NC DEVELOPER USES "LAND CONDOS" TO OFFER AFFORDABLE LAKEFRONT PROPERTY

High Rock Lake Waterfront No Longer Only Available to the Wealthy

LEXINGTON, NC – June 8, 2009 – Golden WEB Properties, LLC, a NC Investment and Development group, has partnered with Robertson Realty (www.robertsonrealty.net), a NC real estate firm based in Davidson County, to offer affordable waterfront ownership at Coral Sands Point Recreational Village (www.coralsandspoint.com) via a little-known aspect of NC Condominium law - land condominiums.

"This is a unique way of allowing waterfront ownership and it comes at an affordable price," said Pat Robertson, owner of Robertson Realty. "For any waterfront lot that qualifies for an individual pier on High Rock Lake, buyers today can expect to pay upwards of \$150,000 for the land alone. At Coral Sands Point, for much less than that, buyers get a deeded lot, cabin, AND a pier. We haven't seen prices this low in years!"

In early 2008, Golden WEB Properties purchased the old Foster's Point Campground on the Abbot's Creek section of High Rock Lake and used NC Condominium law to develop a Park Model village in the form of deeded land condominiums. Park Models (or Park Cabins) are recreational vehicles that appear, when blocked and skirted, similar to a small cottage.

According to Barry Gobel of Golden WEB, "People tend to think of *condominium* as a physical building but its true meaning is simply a method to allow multiple individual ownership of an otherwise undividable piece of property. Similar campgrounds that have Park Models usually offer a lifetime land lease. We wanted people to be able to own their site so they can take advantage of the increasing and retained value of waterfront property. We encourage people to play with their investment!"

In addition to a fee-simple deed for the waterfront lot, buyers at Coral Sands also receive partial ownership of the common areas that include a concrete boat launch, bath house, picnic shelter, playground, and swim area. Park Cabins may be purchased from Golden WEB's sister company, Extra Quarters Park Cabins, or from any Park Model dealer but there is no deadline by which a cabin must be placed.

"Although we've restricted the property to Park Cabins, and we do have some restrictions on the exteriors to maintain our coastal look, some have bought lots to simply have access to the lake with a place to dock their boat," says Gobel. "With lots priced at only \$75,000 - \$95,000, buyers can begin enjoying the lake immediately with no more than a picnic table and some water toys."

Robertson states, "We fully expect to sell out this summer. People are looking for the real estate bargains they see on TV but it doesn't take long for potential lakefront buyers to realize that prices aren't dropping much on waterfront. Speaking as both a realtor and full-time resident at High Rock Lake, if people want a waterfront bargain, Coral Sands Point is the place."

Golden WEB Properties, LLC is four-member investment group that specializes in purchasing, improving, and selling real estate on or near High Rock Lake.

Robertson Realty is licensed NC real estate agency with offices in Winston-Salem, NC and High Rock Lake.

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