

BLOODY POINT PROPERTY OWNERS ASSOCIATION

Dear Fellow Bloody Point Property Owners,

July 31, 2011

Wow! This has been an interesting few months. As I said in my letter of May 5, at our Annual Meeting on March 26th we asked the Trustee, Bob Onorato, to attend and update us on the status of the bankruptcy. He told us that "Bloody Point is a casualty". Not a great way to start the meeting!

I also said in that letter that after bidding occurred for the property between two parties there was an auction at the Federal Bankruptcy Court in Charleston set for May 31 as a result of a contested outcome of the bidding process.

At the auction Mr. Brian McCarthy and Mr. Rick Schutte bid for the property. Mr. McCarthy was the successful bidder. Since then, only two months since the auction and only six weeks from closing Mr. McCarthy has begun to restore Bloody Point.

He immediately hired Patrick Ford as General Manager. Patrick previously worked at both Melrose and Bloody Point and has a home on the island. Patrick had left after the resort closed and took a position in Florida, but his first love has always been Daufuskie. In addition, Patrick's wife, Tai, has been hired to manage food and beverage. The Clubhouse, which turned out to be in great shape, is being refreshed with paint and furniture and interior design work. A chef has been hired and a restaurant will be opened before September 1.

Brian brought in the President of The Weiskopf Group, the original architects of the Bloody Point course to evaluate it for restoration. He has also been working on developing a docking area off the 17th green on the Mungen River for eventual boat service to and from Savannah. The pool has been cleaned up and is being evaluated for future use.

Brian is the owner of The McCarthy Group Florists, which is a nationwide company but he has had roots on Daufuskie for over 20 years. He owns a home here and has acreage on the island as well.

Your POA Board is very pleased with the outcome and excited about the future of Bloody Point. Brian's enthusiasm is contagious and his focus is clear. All over the island we hear nothing but praise for Bloody Point. With new ownership, a completed beach stabilization program and potential for Savannah ferry runs we are poised for a great future.

If you have any questions or comments, please do not hesitate to call or email me.

Sincerely,

Tony Simonelli

President, Bloody Point Property Owners Association

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