TO : STONE BROOK  HOLLOW PROPERTY OWNERS:

PLEASE BE ADVISED THAT THE TOWN OF MUKWONAGO TOWN BOARD HAS SCHEDULED AN INFORMATIONAL MEETING ON:

**WEDNESDAY, SEPTEMBER 5, 2012**
**AT 7:00 P.M.**
**AT THE MUKWONAGO TOWN HALL**
**W320 S8315 BEULAH ROAD**

regarding a possible special assessment for finalizing the roads in Stone Brook Hollow subdivision (both original and first addition).

Information will be available at the meeting as to why the Town Board is considering a special assessment.

The Town Board has received bids to complete the roads in the amount of $528,000.

The Town Board has incurred approximately $45,000 to date and anticipates incurring approximately $10,000 more in engineering and professional fees related to Stone Brook Hollow.

The Town has collected on the letter of credit for this subdivision in the amount of approximately $310,000.

The developer of the subdivision has been foreclosed on and the new property owner of the unsold 17 lots who purchased the same at the sheriff's sale is taking the position he is not responsible for completing the subdivision.  Efforts to collect the shortfall from the original developer do not seem practical.

The new owner of the remaining 17 unsold lots has agreed to present his reasoning why he is not liable for anything more than any other lot owner at the meeting. There are 99 lots total in the subdivision.