



April 19, 2024

Re: Zoning and Development within the Lake Caroline Planned Unit Development (PUD)

Dear Lake Caroline Residents:

In light of questions regarding Stribling Market and the zoning designation of certain property within the Lake Caroline PUD, Lake Caroline, Inc. (LCI) desires to provide all residents some additional information and invite you to an informational meeting.

Prior to the recent events surrounding the Stribling Market submission, LCI was unaware of any question regarding the commercial designation of property in the Lake Caroline PUD. The Stribling Market submission followed the County's historic approval processes for development in Lake Caroline. LCI's understanding was that there is no need to determine the zoning classification because of the overall PUD classification. A PUD is a zoning concept for a "planned unit development" that allows a developer flexibility for both residential and commercial uses. However, in an effort to permit the County time to work through some of the issues and questions raised, LCI has withdrawn the pending Stribling Market submission. LCI intends to ask that the County designate the appropriate commercial zoning classification for LCI's property east of Caroline Boulevard and the dam running from Stribling Road to the area past The Mermaid Cafe and the two existing office buildings (the "Subject Property"). The Subject Property, which is approx. 129.78 acres¹, is depicted on the 2008 Lake Caroline Master Plan which was approved by the Board of Supervisors as "future commercial development in accordance with PUD zoning." A copy of the 2008 Master Plan is attached. Note that much of the 129.78 acres is below the dam and does not support any vertical development. The master development plan for Lake Caroline has always included a commercial component in addition to residential, recreational and common areas. This combination of land uses is reflected on the 2008 Master Plan and is a key component of Lake Caroline.

Lake Caroline has a much longer history than most recognize. LCI was formed more than 35 years ago as the original developer and has been the sole developer of over 3,000 acres in the Lake Caroline PUD. LCI has been careful, consistent and patient with Lake Caroline's development. No commercial development was scheduled until a sufficient number of homes were completed to support the commercial use. Lake Caroline was envisioned as a true live, work and play oasis in the middle of Madison County. In the late 1980s, there were no other developments in the area. LCI knew Lake Caroline would take many years to grow and mature into the premiere community it is today, and LCI remains committed to the original vision of a high quality, planned, mixed-use development.

LCI committed over 1200± acres within the Lake Caroline development to common space. The primary lakes include Lake Caroline itself which is over 830 acres — one of the largest private lakes in Mississippi, and Camden Lake is approximately 70 acres. Lake Caroline enjoys an excellent,

¹ This acreage from 2013 parceling map on Carolinems.com - lots H-5 and H-6

professionally managed golf course and clubhouse, as well as numerous pools, playgrounds, pavilions and wooded areas with walking trails. LCI recently donated additional land to Lake Caroline Owners Association (LCOA), so LCOA could build the Whispering Pines pool and pavilion. The acreage set aside and the investment by LCI in community amenities is unprecedented in Mississippi. These amenities are only possible because of the original PUD structure. PUD zoning gave LCI, as developer, significant discretion over many development aspects of Lake Caroline, subject to Board of Supervisors approvals in certain circumstances. LCI relied on the PUD zoning and the inherent flexibility in all aspects of past development and planning for future development. Without the PUD designation, it would not have been feasible to develop Lake Caroline with so many community amenities and open space.

LCI's over 35-year commitment to the original vision of Lake Caroline has never wavered. In that time LCI has attempted to react to market demands rather than try to drive commercial development. Portions of the Subject Property (the Mermaid and two office buildings) are currently commercial in accordance with all County regulations, which included site plan and usage approvals by the County. When the area could support a full-service restaurant, LCI worked closely with Nick and Alice Apostle to bring the Mermaid to Lake Caroline, which has been a great addition to our community. When the prior litigation regarding the golf course concluded, LCI worked closely with Randy Watkins to bring Randy Watkins Golf Group's knowledge and expertise to the total rehabilitation and reopening of the golf course. Both of these amenities continue to be huge wins for Lake Caroline.

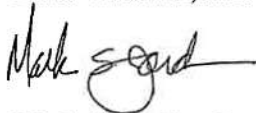
As everyone knows, development in the surrounding area has exploded in recent years. Lake Caroline currently has over 2,200 homes with more under construction. With this growth comes a demand for convenient commercial development, and LCI desires to meet that demand by thoughtfully developing the Subject Property to provide additional amenities and uses primarily benefiting the residents of Lake Caroline, but also surrounding neighborhoods.

In order to foster a better understanding of the master plan and LCI's plans, we invite you to attend a meeting **at The Mermaid Cafe on Monday May 13th at 6:30 pm**. We are thankful to Matt Taylor for allowing us to meet at the Mermaid. LCI representatives will share an update on development in Lake Caroline and a vision for commercial uses in portions of the Subject Property. Much of the information may be general concepts and ideas because, beyond Stribling Market, general concepts and ideas are all that currently exist. LCI has not committed to any particular development or use for any portion of the Subject Property nor the timing of any development.

Lake Caroline is and will continue to be a very special place. We know that is why you chose to live here. LCI has been here since the beginning, and we share everyone's commitment to Lake Caroline now and in the future.

Sincerely,

Lake Caroline, Inc.

A handwritten signature in black ink, appearing to read "Mark S. Jordan". The signature is written in a cursive, flowing style.

Mark S. Jordan, President

2008 Master Plan

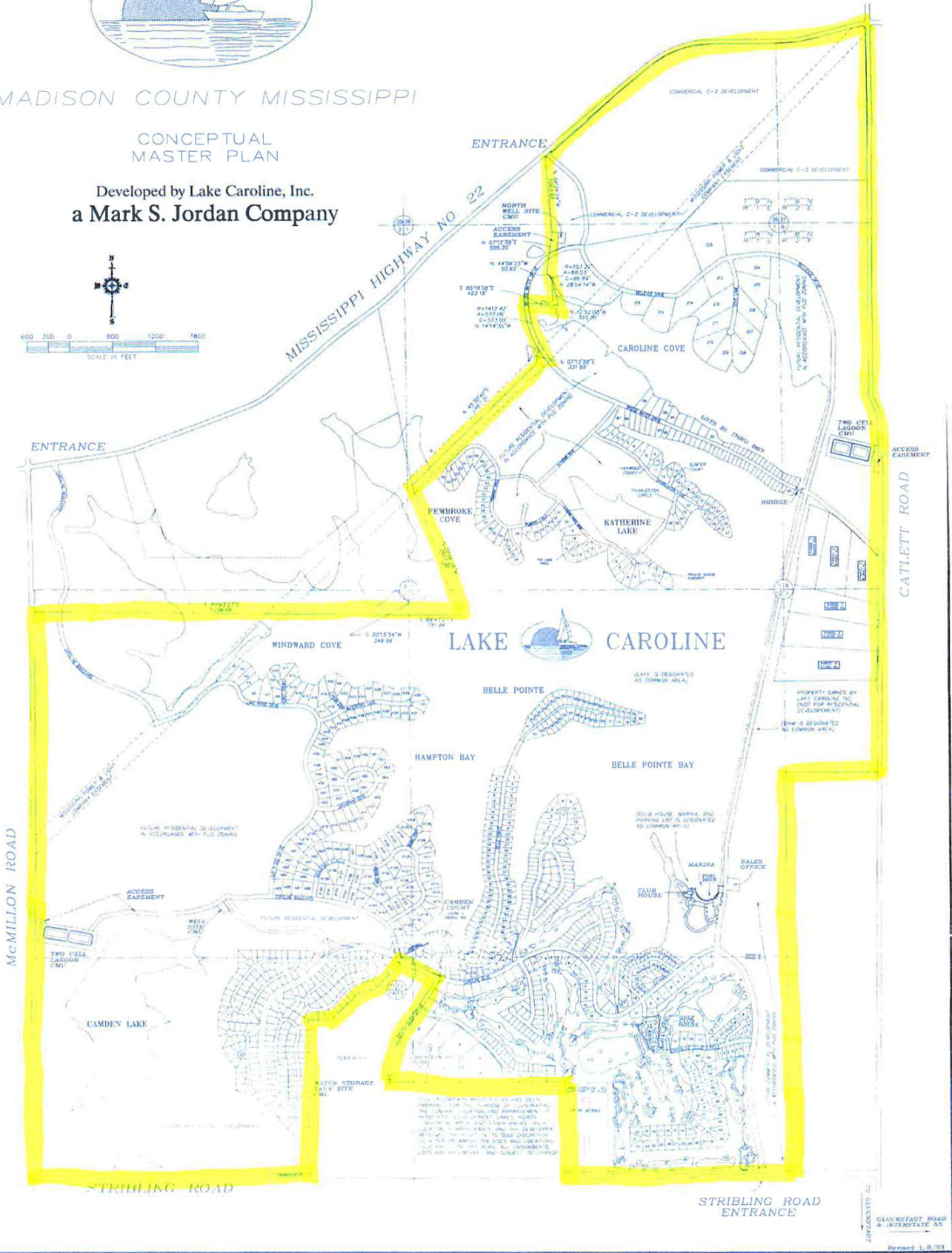
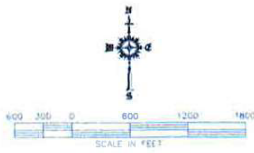
CAROLINE



MADISON COUNTY MISSISSIPPI

CONCEPTUAL
MASTER PLAN

Developed by Lake Caroline, Inc.
a Mark S. Jordan Company



APPENDIX D
GLUCKSTADT ROAD & INTERSTATE 55
Revised 1.8.03