

JICANet Update
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This Update is devoted to two very timely letters to residents and friends of Jekyll Island:

- A letter from the Executive Director of the Jekyll Island Authority with the latest on residential leases
- A letter from John and Mary Waters, proprietors of the Jekyll Pharmacy

A Letter from the Executive Director of the Jekyll Island Authority

Dear Jekyll Island Residential Leaseholder,

On Monday, November 16th the Jekyll Island Authority (JIA) Board Finance Committee met to continue discussion of the new residential lease policy. Finance Committee Chairman Mike Hodges reiterated the committee's commitment to develop a new lease policy that is both fair and simple. The committee has worked long and hard on the residential lease issue.

The Finance Committee officially adopted positions on both the "cap and floor" concept and the commercial license. After further analysis, the concept of a "cap and floor" was abandoned primarily due to the fact that it would create inequality over time. Board member Richard Royal called upon his experience on the Georgia House of Representatives' Ways & Means Committee in which he observed that artificial restraints seldom work out and disparity results. Attempts to resolve disparity introduces additional complications, and the committee is focused on a simple policy which will translate into easier sales transactions in the future.

The committee settled on a 3% of gross revenue commercial license fee for leaseholders wanting to rent their property. **As proposed**, this license will be a paper license that must be prominently displayed, and the amount remitted each month with reported revenue. The **proposed** fee will be phased in, starting at 1% of gross revenue for the first two years, 2% of gross revenue for years three and four and 3% for subsequent years. The license would begin with new lease terms beginning January 1, 2011.

The committee also clarified that the recommended residential lease rate will be four tenths of one percent of the fair market value of the leasehold estate of the leased land as established by the Glynn County Tax Assessor for each property for those opting in during the initial 12-month period.

The Finance Committee will be bringing its final recommendation to the full JIA Board at its December 15th meeting. Upon approval of the lease business points, legal documents will be created. Upon subsequent approval of final legal documents, residential leaseholders will be given copies to review in making the decision to convert to the new lease or not.

We appreciate the public input provided to-date. This is a complicated issue but I believe the process has brought us to a very fair and reasonable recommendation. I appreciate the attention given to this matter by the JIA Board and pursuing a solution before Jekyll Island home values are negatively impacted.

Sincerely, C. Jones Hooks, Executive Director, Jekyll Island Authority

A letter from John and Mary Waters of Jekyll Pharmacy

To Our Friends on Jekyll Island,

We would like to express our sincere appreciation to our friends and customers on Jekyll for the thirty-five plus years you have allowed us to serve you. However, after long and careful consideration, we have determined that it is in our best interest to close the pharmacy on December 31, 2009.

While this has not been an easy decision and we regret that we will not be able to be a part of this new era for the island, we feel with the decline in business we have experienced over the last several years and the absence of profit, the length of time we would be in temporary facilities and the expense of the move, the uncertainty of being assured a place in the permanent village, and the timetable for the island to be in a profitable mode again, this is our only option. We have not made this decision lightly, and it was not made solely on the JIA revitalization plans, but also on the general market place of a pharmacy on Jekyll. It concerns and disappoints us that we are leaving the island without a pharmacy, but we realize financially that this is the right decision.

We appreciate the kindnesses and loyalty you have shown us over the years. Our deepest regret is that we will no longer be able to serve you and enjoy your visits with us in the pharmacy.

Thank you for your friendship and support over the years.

John and Mary Waters

----and that's the news from Jekyll Island where history lives, nature abounds and we must take the bad news with the good!. - Darrell Davidson, Interim JICANet Editor

JICANet Updates are periodic communications from the Jekyll Island Citizens Association to its members and interested parties. To subscribe or unsubscribe, send an e-mail message to jicanet@jekyllcitizens.org