



FACT SHEET 2006

THE ISLAND: Dataw Island is an 870 acre island surrounded by tidal waters and salt marshes and has been developed by ALCOA South Carolina, INC., a wholly owned subsidiary of ALCOA. Dataw Island has received numerous awards and accolades including being named one of the top coastal residential communities in the southeast.

LOCATION: Dataw Island is six miles east of the charming, antebellum town of Beaufort, South Carolina and 10 miles west of the majestic Atlantic Ocean. It is conveniently located just 52 miles north of Savannah, Georgia, 39 miles north of Hilton Head Island, South Carolina, and 75 miles south of Charleston, South Carolina. Beaufort was chosen by Fortune magazine as one of the top five communities in which to retire.

NUMBER OF PROPERTIES: At completion there will be approximately 1100 homes on the island. As of January 2006 there were approx. 800 completed homes.

HOMES: Dataw Island Realty, INC. provides a full service real estate brokerage for resale homesites and both new and resale homes.

Full size homes are typically 3 or 4 bedrooms. Prices range from \$450,000 to \$2,000,000+.

Patio homes meet the needs of those who prefer privacy but with less land to maintain. Patio homesites are a minimum 60' wide by 100' deep, and homes are generally 2 or 3 bedrooms ranging in size from 1600 to 2600 square feet. Patio homes are typically priced from \$300,000 to \$700,000.

Villas offer maintenance free living in 2 or 3 bedrooms with golf or marsh/water views starting at \$200,000.

HOMESITES: A limited number of resale homesites are available for those who prefer to build. Homesite values are determined by size and view. Patio homesites are priced from \$60,000 and full size homesites from \$125,000.

HOMESITE FINANCING: Financing at excellent rates is available on homesites through local lenders.

DATAW ISLAND REALTY, INC.

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ANNUAL TAXES AND FEES: Real estate taxes are approximately 0.7% of the property value on primary homes. The taxes on homesites or seasonal homes are approximately 1.0% of the property value. The Dataw Island Owners Association annual fee is \$1,423 per property.

CLUB MEMBERSHIP: Dataw Island Club is a private club. Membership is tailored to your lifestyle. Amenities include:

- Two 18 hole championship golf courses:
Cotton Dike designed by Tom Fazio
Morgan River designed by Arthur Hills
- Eight Har-Tru tennis courts, four lit with halogen lights for evening play
- 75' junior Olympic size swimming pool with children's wading pool
- Clubhouse features fine and casual dining, lounge, pro shop, locker rooms and club storage
- A new state-of-the-art fitness center provides an indoor pool, aerobics, yoga, weight rooms, and meeting rooms.

MARINA: A full service marina with wet slips for boats up to 100' and a large dry storage area for boats up to 25' complete with haul out service for boats up to 50 tons. The marina also features a picnic pavilion and playground, and is home for both the Dataw Island Yacht and Fishing clubs. It is conveniently located just 3 miles from the Intracoastal Waterway and 8 miles from the Atlantic Ocean.

FITNESS TRAILS: Over five miles of paved trails wind around the perimeter of the island.

AREA ACTIVITIES/SERVICES: Beaufort, a charming antebellum town overlooks the Intracoastal Waterway with much of the downtown area on the National Historic Register. A number of fine restaurants and shops are available, some of which overlook the water. Beaufort provides schools, libraries, shopping, recreation, churches, a synagogue, hospitals, and medical and professional services.

Many cultural events and educational opportunities are offered through the University of South Carolina at Beaufort. A Learning Exchange Program (including an Elderhostel program) is available. The University's Performing Arts Center provides a location for concerts, ballet and theatre in addition to many special events.

Hunting Island State Park offers four miles of beautiful beach, a fishing pier, marsh boardwalk, nature center, nature trails, and picnic pavilions. Many interesting programs are available including the Loggerhead Sea Turtle conservation program.



Membership Offering Summary

The Dataw Island Club, Inc. is a not-for-profit corporation owned by its equity members. The Dataw Island Club, Inc. owns and operates these facilities:

- ❖ Two 18-hole championship golf courses – the Cotton Dike Course designed by Tom Fazio and the Morgan River Course designed by Arthur Hills, with associated practice range and practice greens
- ❖ Clubhouse with Kitchen, Grill Room, Ball Room, Lounge, Pub, Golf Pro Shop, and locker rooms
- ❖ Eight Har-Tru tennis courts and Pro Shop
- ❖ Outdoor pool and wading pool with large sun deck, refreshment center, and bath house
- ❖ Community Center, indoor pool, and fitness facility
- ❖ Two Croquet Courts
- ❖ Golf course maintenance and related storage buildings
- ❖ Furniture, equipment, and personal property used in connection with the above

The Elective Classes of Memberships Available to Dataw Island Property Owners Are:

Golf - Entitles member to use of all Club facilities
- Member has full voting rights
- Member has equity in the Club

Sport - Entitles member to use all Club facilities except golf facilities
- Member has voting rights except on golf related issues
- Sport members may play twelve rounds of golf each six calendar month period by paying the Sports member rate. (Unused rounds may not be carried over from one period to the next.)
-Member has equity in the Club

Social - Entitles member to use of the dining, pool, and fitness facilities
- Member has voting rights on all matters pertaining to Social membership
- Social members may play six rounds of golf per year by paying the guest with member rate
- Member has no equity in the Club

All purchasers of property on Dataw Island are required to make a one time non refundable Capital Contribution to the Dataw Island Club at which time that owner becomes a Social member of the Club. The current capital contribution is \$15,000. (For those who purchase unimproved property, \$6,000 is due at the time of purchase and the remaining \$9,000 is due at the time a home is completed on the property.)

Equity Membership Purchase/Re-Purchase

Purchasers of property on Dataw Island may also elect to become Equity Members of the Dataw Island Club by paying the additional equity fee.

Equity Membership Fees:

Golf The current one-time equity payment is \$24,000

Sport The current one-time equity payment is \$2,000

Dataw Island property owners will generally purchase Equity memberships in one of the following ways:

- A. Purchasers of property owned by Alcoa South Carolina, Inc. (ASCI) will purchase their equity membership from ASCI*
- B. Purchasers of resale property will purchase their equity membership from the Dataw Island Club*

**Procedural variations may apply. Please contact your Sales Representative or the Club Membership Administrator for complete information.*

Dataw Island Club, Inc. will re-purchase a resigning Golf or Sport member's equity membership for eighty percent (80%) of the current equity membership price at the time the membership is placed on the re-sale list. The repurchase will take place at such time as the Club has a buyer for the membership and the purchase price has been paid in full. An administrative/transfer fee is required to place the membership on the re-sale list.

The foregoing is a summary only and does not discuss all details relating to the purchase and sale of equity memberships. Reference in all instances should be made to the pertinent provisions of the current By-Laws of the Dataw Island Club, Inc. which are available upon request

Club Dues & Assessments

Owners of unimproved property on Dataw Island who do not own a home or otherwise reside in Beaufort County pay annual membership fees in lieu of monthly dues. The membership fees are:

Golf	\$1040 per year
Sport	\$515 per year
Social	\$425 per year

Monthly dues become applicable upon completion of or closing on a home on Dataw Island or at such time as the member resides on Dataw or in Beaufort County.

Golf	Family.....	\$482 per month
	Single/Widowed.....	\$422 per month
Sport	Family.....	\$214 per month
	Single/Widowed.....	\$199 per month
Social	Single/Widowed/Family.....	\$174 per month

Special Club Assessment \$950 per year or \$85 per month as chosen by member. Those owners owning unimproved property only and not residing in Beaufort County pay only \$500 per year of the Special Assessment. The Special Assessment terminates June 30, 2011.

Annual Dining Minimum: The annual (calendar year) dining minimum applies to members with improved property on Dataw Island or to members living on Dataw or in Beaufort County. Food and both alcoholic and non alcoholic beverages will count toward meeting the minimum requirement (service charges and taxes are excluded). If you do not meet your annual or any prorated portion of your minimum by December 31, you will be billed the difference at the end of the year.

Annual dining minimum:	Family	\$1,200
	Single/Widowed	\$ 720

Note: ALL dues, fees, assessments and minimums will initially be based on date of closing and prorated accordingly.

EXPLANATION OF THE SPECIAL ASSESSMENT

At a special meeting of the members of the Dataw Island Club, Inc. held on Monday, May 14, 2001, the following resolution was adopted:

- i. Approval of the capital renovation and expansion project "Master Plan" at a cost of \$7,464,000
- ii. Approval authorizing the Club to finance implementation of the "Master Plan" by incurring indebtedness in a principal amount not to exceed \$7,464,000 including authorization to secure such indebtedness by a mortgage of Club assets
- iii. Approval to levy a capital assessment against Club members and
- iv. Approval authorizing the Club to purchase the Marina Court property from the Dataw Island Owners Association, Inc. for \$300,000

The special capital assessment for Golf, Sport, and Social members for the above will be as follows:

Annual payments for improved property	\$950 for up to ten years
OR	
Monthly payments for improved property	\$85 for up to 120 months
Annual payments for unimproved property	\$500 until lot is improved or owner is in area

The assessment will commence on July 1, 2001 or the date such person becomes a member (effective upon closing on property) and shall terminate on the earlier of (i) the last day of the month in which such person ceases to be a member of the Club or (ii) the end of the assessment period (June 30, 2011) unless sooner by payment in full of the Master Plan indebtedness.