Ocean Breeze residents hope to finish land deal

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OCEAN BREEZE PARK — Residents of the waterfront town and mobile home park rejoiced Friday as word spread about the homeowners association signing a contract to buy the 91-acre property for $40 million.

"I am very happy with it because I am 99 years old and I have no place to go," Mayor Dorothy Geeben said. "I just want to stay here."

Gail Myers, who served as acting president of the homeowners association while signing the sales contract Thursday afternoon, described the mood of park residents as "ecstatic."

"Everyone is dancing with joy," Myers said. "Today was a definite high point day and everyone is very, very relieved. Word in this little town spreads very quickly. We truly are dancing in the streets. Everyone is very, very pleased."

The next step is for the park owners, the heirs of park founders Harry and Queena Hoke, to sign the contract, said Jim Morgan, a real estate broker representing the owners. That is expected to happen Monday or Tuesday.

After that, the homeowners association has 60 days to obtain financing from a lender, Morgan said. If they can arrange a loan, the homeowners would need to make a down payment and close within 30 days.

The Hoke heirs offered to sell the park to the residents in March. The residents own their mobile homes and rent lots in the park, which

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 Accordingly, the moratorium increased the value of the property in Ocean Breeze Park because the land use can be changed, if necessary, to pave the way for the development of senior and workforce housing, Morgan said.

Another issue is whether the lot rents must be raised in order to repay whatever loan is arranged, Morgan said.

Entering into the contract is a big step, but the sale is not a done deal, Morgan said. If the financing package is not completed in a timely fashion, the owners may decide to put the park on the open market.

But Morgan and Myers believe all the details can be worked out, and the residents will wind up owning the park.

"The real work is getting ready to start," Morgan said. "We'll be working with our bankers, if called upon. We'll be working with their attorney. I honestly believe that we have a very good chance of putting this thing together."

Myers said she never thought the residents would wind up owning the park when she first moved to Ocean Breeze Park five years ago, but now she's "Not only optimistic, but confident. It's going to go through."

"And when it's over, we're going to have one big party," Myers said. "Ninety days from now, we're going to have one hell of a party. We'll be really dancing in the street."