

October 6, 2023

O'Connor and Highland
Keller Williams Boston-Metro
607 Boylston Street, Suite 500
Boston, MA 02116
617-901-0790
info@oconnorandhighland.com

RE: MIRAMAR RETREAT CENTER
121 Parks Street
Duxbury, MA 02332

On behalf of the Society of the Divine Word, I want to express our appreciation of the interest you have expressed in shaping the future of Miramar. I want to take a few moments to update you on our process and timeline.

As you may recall, we indicated that we would market and show the property for a period of 90 days, commencing with our first day of showings on August 1st and ending on November 1st, and further, that as we approached the end of the showing period, we would issue further guidance. This communication is intended to serve as that guidance.

There has been considerable interest shown in the property from a wide variety of entities with quite different visions for its future use. This is not surprising given its history, current configuration, size of parcel, and location. While some have indicated they would change little to the property and its use, others have indicated their intention to raze the structures and build anew. We are open to all offers and will consider each on its merits.

We are requesting that Letters of Intent or Offers be submitted to info@oconnorandhighland.com not later than November 3rd. Our Ad Hoc Committee will then review and evaluate the offers and may reach back out to seek clarification on certain points. The Ad Hoc Committee will then make a recommendation to the Provincial Council. We anticipate the Provincial Council will make a decision at its December meeting.

Many have asked what factors the Seller will take into consideration in evaluating the Letters of Intent and Offers. We share the following considerations with you, together with the affirmation that we open to all:

- Price

- Earnest Money
- Closing Date
- Nature and Timeline of Buyer Contingencies
- Intended Use of Property
- Feasibility of Project
- Demonstration of Available Funds, or of Finance-ability

Also, if an agent, please indicate whether you are accepting the offer of co-broke as set forth in the listing services, or declining the same.

As stated above, some have indicated they will make little change to the property and will therefore have few contingencies and, we expect, a quick closing date. While attractive qualities, we anticipate that such an offer may be for a lower dollar amount than what a developer may pay.

So, if your expression of interest and intended use of the property contemplates extended periods of due diligence, and variance and permitting contingencies, you may want to consider making a second submission, at a different price, with far fewer contingencies. We also welcome you to include a 3 to 4 minute pre-recorded video presentation to highlight the merits of your offer.

My team and I are happy to answer any questions you may have and are prepared, as may be appropriate, to assist you. Once again, thank you for your interest and patience as we work thorough our process.

Regards,

John O'Connor
617-901-0790