



A letter from the Principals

Dear Members and Friends of the Boathouse,

Two years ago we were presented with a rare opportunity to assume the stewardship of a landmark Edgartown harborfront property. Deeply rooted in recent Edgartown history, the Youngs and their family had operated one of the island's signature restaurants, the Navigator, on this site for nearly fifty years. Guided by year-round residents Gery Conover and Tom LeClair, we began working on a plan to transform this dated, 1960's style building into a place that would reflect the island's heritage and rejuvenate downtown Edgartown. A stunning, historically inspired, three-story, shingle-styled building is the culmination of our vision for this property. We are confident we have designed this harborside facility to provide our Members with the finest services and amenities in a building, which will be beneficial for the Vineyard and delight its residents and visitors for generations to come.

While we were certain that this facility would be exceptional, we also knew it would not alone provide the complete family experience we truly wanted to offer. Another unique site in Katama was the catalyst to fulfilling our dream of creating an exceptional new club. Providing outstanding recreation for all the family, the Field Club will have the island's premier fitness center and spa, tennis pavilion, paddle tennis, clubhouse and pool. The Boathouse Club will be the place to gather with our family and friends to celebrate and cherish our precious times together.

This summer saw the opening of our membership office and the official unveiling of the project. The response has been heart-warming. The Founder category of membership is oversubscribed and, due to demand, had to be expanded. We passed our initial threshold of fifty Charter members by late summer and are now well into the next segment of Charter membership. We want to personally thank all the Founder members for their support and welcome all the new Charter members who have joined. We will be keeping you informed of our progress throughout the year and look forward to seeing you again soon.

With Kind Regards,

Gery Conover, Arthur Halleran, Tom LeClair, Dan Stanton

Membership Office

The office opened July 4th weekend with a packed crowd of family members and friends gathered on the outside deck



of the new membership office watching the fireworks, lighting up the sky over Edgartown's historic harbor.

It was the perfect inauguration party and provided a fitting setting for the grand opening of the new office. The nearly 2,000 sq. ft. of office space



was designed by the Niemitz Design Group of Boston, and includes three separate work stations, framed elevations, floor plans, architectural renderings and a scale model of the harborside facility. Set on (continued on back page)

In the News

Excerpts from an article in the Martha's Vineyard Gazette on August 25th by Jim Hickey

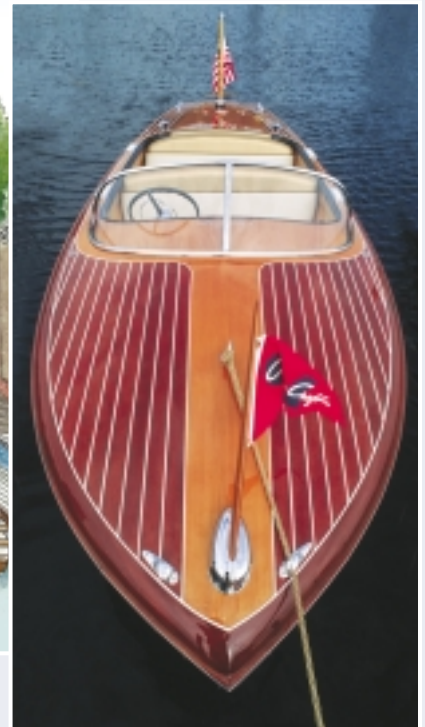
Mr. Conover and Mr. LeClair are principals in the venture to build a 10,000 square-foot three-story building called the Boathouse at the current site of the Navigator Restaurant on the Edgartown harbor. The first floor will remain a public restaurant, while the second floor will be converted into an upscale dining room for club members overlooking the harbor. Mr. Conover and Mr. LeClair also plan to build an upscale recreational facility in Katama, named The Field Club. Mr. Conover and Mr. LeClair said they hope to begin work on both the Boathouse and the Field Club this fall; current plans call for the two club facilities to be completed by the summer of 2008. An office has been established on the second floor of the Navigator where potential members can learn about the club. The club

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director of membership services, Peter D. Hicks, is available to explain the future facilities and membership packages. Mr. Hicks said the aim of the club is to be upscale, but not pretentious. “It will be very family friendly with plenty to do for everyone. It’s the kind of place where a family can go to be together, but find things that interest them separately,” he said. Mr. LeClair said the goal is for the Boathouse to be more than just a private club. The real objective, he said, is to create a visually appealing gateway that will help ensure the town’s long term economic viability.

“We want to create something that everyone is proud of, something that’s good for the entire town,” he said.



Summer Events



The Daniel Fisher house provided the ideal backdrop for both of the Club's July 15th and August 5th events. This wonderfully preserved home was built in

1840 and is regarded as one of the finest examples of Federal style architecture on the island. With over 300 guests attending, both events were judged exceptional successes. Jaime Hamlin provided the catering and confirmed her status as one of the island's premier caterers,

with a spectacular selection of Hors d'Oeuvres and a fine selection of wines and cocktails. The principals and membership staff were kept busy speaking with many old friends and new acquaintances, who attended. The tent created a convivial atmosphere but was thankfully unnecessary as the weather remained warm and dry. The band played on as guests lingered over one final drink, before concluding a perfect Vineyard evening.



Miss Asia

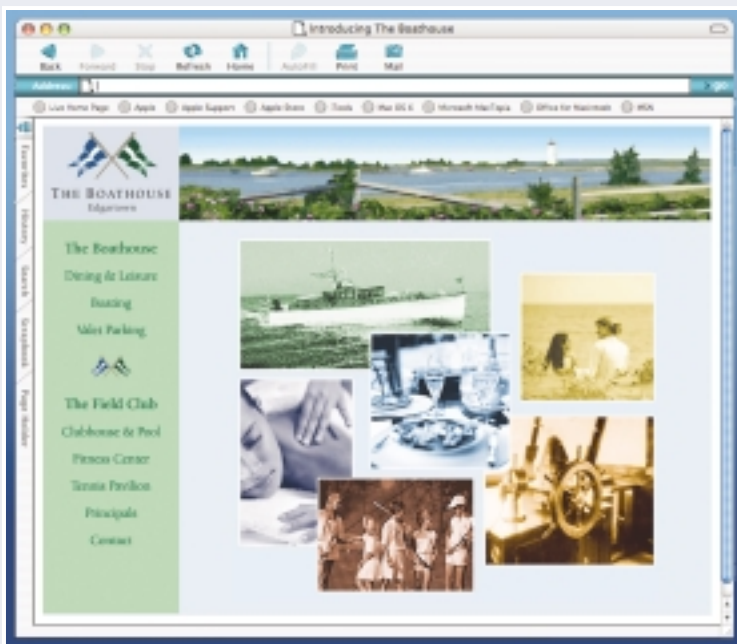


Miss Asia was a frequent visitor to the Boathouse docks this summer. This elegant, lovingly-preserved 62ft. Express Cruiser gave everyone the opportunity to see the type of yacht that will be acquired and available, when the Club is operational. She was originally built in 1923 by Consolidated Shipbuilding, for the Fisher Auto Body family from Detroit. For the past twenty years, the boat has been owned and meticulously maintained by Mr. Gerrett Conover, Sr. Sometimes referred to as "Commuter Boats", they were built for speed and used primarily by wealthy families commuting from the Connecticut shore and Long Island's Gold Coast, to Wall Street. One of the famous previous owners was John Astor of New York, who owned the boat for 25 years. With only six of these exceptional boats still in existence (five in the US, one in Italy), it was truly a special experience to go aboard her this summer. The Boathouse captain, Ted Schmidt, was always the steady, experienced hand at the wheel and ensured all the sunset cocktail cruises went off with nothing but high praise and good times.



New Website

The Boathouse website is available at www.boathousemv.com. You will find detailed descriptions of the services and amenities at both the harborside and field club facilities and view architectural renderings of all the buildings. In addition, this Newsletter, and subsequent versions, will be available on line. We will be updating the site on a regular basis throughout the off-season with progress reports, construction photos and other important Club news.



Membership Office



(from front page) the second floor of the old Navigator building, at Two Main Street, Edgartown, the office is now in the future site of the Members' restaurant and bar. Standing on the deck or inside the office, the lovely Edgartown harbor offers a most impressive sight. While providing a constant distraction to Membership office staff all summer, this location provides prospective members the opportunity to see first-hand the amazing views from the future dining rooms and bar. The office will continue to be open year-round with membership staff available to answer any questions or information requests.

Membership Team

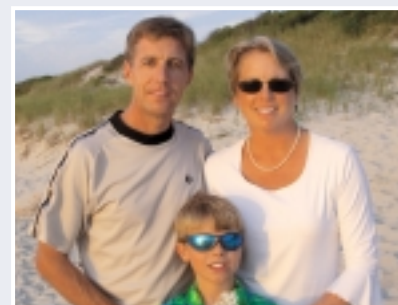
Peter Hicks / Director of Membership

Peter comes to The Boathouse as a marketing executive with a successful background in new club development. A graduate of the University of Virginia, Peter's business career includes working for both large multi-national corporation and small entrepreneurial start ups. A Desert Storm veteran as a Marine Corps tank commander, Peter presently enjoys a quieter island life with his wife Jeanne, sailing, playing tennis, and walking their dogs Mac and Elway.



Richard Hewitt / Assistant Director of Membership

Richard joined the Membership office in June of this year and brings a wealth of business and marketing experience to the team. Prior to moving to the Island year-round, Richard managed Schwinn's international business in Boulder, Colorado. His seven years in the bicycle industry are still evident as he will often be seen biking into the office from his home in Oak Bluffs. His wife is a teacher on the island and they have a ten year old son. "Martha's Vineyard is a unique place to live. My family and I feel very fortunate to call this place home".



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