

Subject: : Paflyfish General Forum

Topic: : Pros vs Cons ownig a Cabin

Re: Pros vs Cons ownig a Cabin

Author: : pcray1231

Date: : 2013/4/10 14:49:35

URL:

Quote:

I will definitely say choose your partners wisely.

Agree with this, though perhaps we were the "bad guys" who lucked into the thing.

Our camp started with my grandfather and a bunch of his friends, who bought the land and built the place, made the bylaws, etc. My dad and uncle (both related to my grandpap only through marriage) started going frequently and became members. Then me, my brother, and a few cousins.

The older, original members got old, and pretty much stopped going. Every one of them wanted to sell, to basically boost their retirement accounts by recovering initial investments. And they held onto their memberships hoping that we would sell, thus they'd get a share. But now my uncles' families and our family outnumbered them, and we didn't want to sell. They slowly died off and are now gone. The modern members (us) had zero skin in the game regarding the upfront costs, merely maintenance costs and bills. But we have now inherited the place. Those original members didn't recover any of their initial investments.

That's the way it goes, I suppose. And they built the camp intending for it to be used, and it has been used frequently over all these years. But I have to say I feel a little bit guilty. They bought the land, built the cabin, and eventually wanted to sell. I stumbled into "ownership" for no up front cost at all, and a measly \$100/year, and helped prevent them from selling it.

If you go the group route, and hope to recover ANYTHING, ever, then be real careful about letting new members, like me, in.