

HAMPTON LAKE, LLC

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Hampton Lake, LLC is Reorganizing its Debt to Protect Hampton Lake Homeowners, Employees and Investors

Hampton Lake, LLC has filed Chapter 11 reorganization in order to restructure its debt. Hampton Lake, LLC is the development entity of the Hampton Lake community.

In 2005, a group of financiers invested in Hampton Lake, LLC to help fund the initial construction of the Hampton Lake community. Due to the real estate crash in the late 2000's and the limited number of lots still available for sale, officials with Hampton Lake, LLC came to the realization that they would not be able to pay back the remainder of the loan principal to these initial investors. Two of the investors chose to file lawsuits. Hampton Lake, LLC officials knew a judgment against them could halt future and pending home sales and could put employees out of work. This reorganization plan will help ensure Hampton Lake will continue to its successful completion.

“Our goal is to put people first,” said Scott Middleton, Chief Financial Officer of the management company for Hampton Lake, LLC. “We are confident that this reorganization should not affect the day-to-day operations or offerings in the Hampton Lake community. What it will do is help protect property values of homeowners who are invested financially and emotionally in the community, treat all investors equally, and protect the employees who depend on Hampton Lake for their financial well-being.”

Construction on Hampton Lake began in 2006. Since that time, it has grown into a flourishing, family-friendly community complete with a 165-acre freshwater lake, pools, clubhouse, workout facility, spa, dog park and boating facility. In 2009, it was named “Best Community, 151 Homes and Over” by the National Association of Homebuilders and Professional Builder Magazine. Year to date, Hampton Lake has experienced a surge of sales activity with nearly 60 property sales and more than 50 houses under construction. Hampton Lake is located off of Bluffton Parkway.

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