



April 13, 2018

Dear Member,

In 2014, you became an investor in Long Bay Marina Holdings, LLC ("Long Bay"), a real estate offering sponsored by EcoVest Capital, Inc., ("EcoVest"). Here is an update on the current status of your investment.

INVESTMENT SUMMARY

Long Bay raised total capital of \$9,030,743 from investors like yourself. A portion of the proceeds were used to acquire 60.7 acres of unimproved real estate (raw land) in Horry County, South Carolina (City of North Myrtle Beach). At the conclusion of its successful capital raise, investors voted to conserve the property, thereby foregoing development in perpetuity on the majority of the property in order to preserve certain conservation purposes.

SUBSEQUENT ASSET MANAGEMENT INVESTMENT ACTIVITY

When the members chose to conserve the property, unused capital, referred to as "Excess Working Capital," became available for other real estate investments per the offering memorandum. In our July 2015 letter, we explained that we used \$1,390,000 in Excess Working Capital to purchase a 41-acre tract of land in the Carolina Forest area of Myrtle Beach, South Carolina known as "Providence Forest." We sold that property in September 2016 for a gross purchase price of \$2,000,000 and notified you in October 2016 of the pro-rata distribution from the approximately \$371,500 of net profit. After fees, the original \$1,390,000 was retained by Long Bay for future investment.

In January 2017, we reported that a wholly owned subsidiary of Long Bay acquired "Park Pointe," an approximately 90.2 acre tract of raw land in the North Myrtle Beach area in December 2016. An update on Park Pointe follows.

Park Pointe

In October 2017, Long Bay, through the same wholly owned subsidiary, made a \$1,300,000 capital contribution consisting of the Park Pointe property equity and cash, in exchange for a 65% ownership interest in a joint venture with EcoVest Development, LLC, and Real Star Communities. Real Star Communities, a respected regional developer with whom EcoVest has collaborated on myriad projects, will transform Park Pointe into 168 single-family lots. Given the tract's proximity to the North Myrtle Beach Sports Complex, short 3.5-mile drive to the beach, and adjacent location to significant acreage of conserved land, Park Pointe is positioned to be an important local development and successful single-family residential community. Phase I construction began in October 2017. The first lots are expected to be ready for delivery in Q2 2018. All 168 lots are committed to be sold at current market rates to Realstar Homes (an affiliate of Real Star Communities) over the next three to four years.

As you can see, through the flexibility we built into the terms of the Long Bay offering, your investment has enjoyed diversification into additional real estate ownership.



ECOVEST
CAPITAL

Development of Long Bay Reserved Rights

LONG BAY MARINA
 NORTH 250' x 150' (approx.)

CONCEPT PLAN

North American LANDSCAPE

CONSERVATION AND PROPERTY MANAGEMENT UPDATE

Conservation Management Plan

ECOVEST CAPITAL, INC. 8



To date, conservation work has included removal of the invasive kudzu, establishment of firebreak trails to help avoid wildfire threats and creation of openings for wildlife. In 2018, our plan calls for creation of a recreational woods trail, timber thinnings to continue the transition from Loblolly Pine forest to a mixed overstory of trees, and possible plantings to create a new meadow.

Property Management Plan

On a day-to-day basis, we also maintain Long Bay. Through basic inspections, site clean-up, biological inventories, mowing, improvements to the building site driveway, and installation of gates to reduce trespassing, know that the Long Bay land is in good hands and good shape.

Cash Reserves

We anticipate Long Bay's cash reserves to be adequate for its conservation and property management.

RECAP

Long Bay's members, through a wholly owned subsidiary, now own the 90.2-acre Park Pointe tract of raw land in North Myrtle Beach, South Carolina. All 168 Park Pointe lots are committed to be sold over the next three to four years. Meanwhile, the sales strategy is being developed for the five Long Bay lots. Lastly, the conserved Long Bay land is being managed and protected as per the Members' wishes.

As a Long Bay Member, your investment holds the potential for future growth and income through the other real estate assets it now holds indirectly. It has helped protect valuable habitats and scenic vistas in perpetuity in the otherwise densely populated North Myrtle Beach corridor. You have made this part of the world a better place.

ON-GOING COMMUNICATIONS

When any material changes happen to your Long Bay investment, we will update you in a timely manner.

Please contact our Investor Relations team at [REDACTED] if you have questions.

We thank you again for your support of EcoVest. Together, we are able to live the triple bottom line philosophy of People, Planet, Profit.

Sincerely,

A handwritten signature in black ink, appearing to read "Alan N. Solon".

Alan N. Solon
Chairman & CEO
EcoVest Capital, Inc.