

R O S E B R O O K W A T E R C O M P A N Y , I N C .

July 6, 2011

Debra A. Howland
Executive Director & Secretary
New Hampshire Public Utilities Commission
21 Fruit Street, Suite 10
Concord, NH 03301-2429



Re: DW 11-117 Rosebrook Water Company, Inc.
 Request to Use CIAC Funds for 2011 Capital Improvement Plan

Dear Ms. Howland:

Stephen P. St. Cyr has relayed to me Doug Brogan's request for additional information on the recent auction of certain properties in Bretton Woods. I am pleased to respond.

As you are aware, on June 22, 2011 the Bretton Woods Real estate project went to a public auction. Since 2006, Bretton Woods Land Holdings has been working on many aspects of real estate development and club operations at Bretton Woods. For background, the owner of the Bretton Woods Project, including Rosebrook Water, Inc., is BW Land Holdings, LLC a venture between Celebration Associates and Crosland.

About a year ago, Crosland made an independent business decision to restructure the debt associated with their extensive real estate portfolio. As part of the restructuring, Wells Fargo decided to foreclose on all of the undeveloped Bretton Woods property and club asset interests through the public auction that occurred on June 22, 2011. Originally, the foreclosure was to include the two utilities (Rosebrook Water & Resort Waste), but at the last minute those two operations, along with a couple of small assets, were removed from the auction. The future of those assets will be determined in the coming months as Wells Fargo, Crosland and now CNL (high bidder at the auction) work through further details related to the properties.

If we are aware of any potential change in ownership or structure of the utilities, the Company will inform the Commission. I still firmly believe, as we stated in our response to your data requests that we expect no change to the operation of Rosebrook Water.

Thank you and your colleagues for processing our CIAC request expeditiously. We are anxious to move forward on these capital projects, especially those identified by DES as priorities.

Please let me know if you have additional questions.

Sincerely,

Michael D. Brunetti
Interim Manager