

University Park Recreation District

January 14, 2019

Dear Homeowners:

As you know, our community voted overwhelmingly to form University Park Recreation District ("UPRD") in order to purchase our country club along with all of its recreational facilities, the sales center, and approximately 100 additional acres of land in our community ("Assets"). Last Friday, the UPRD Board approved the purchase contract for the Assets. Previously, the UPRD Board voted to impose special assessments on properties that benefit from the Asset purchase, to enable UPRD to pay for it. Our next milestone is a referendum vote to approve the issuance of up to \$24,000,000 in bonds to fund the purchase and future renovation.

The referendum will be held on February 7, 2019. Voting will be on the basis of one vote per home or property owner, because the assessments supporting the debt are a lien on each home. Only one vote per home will be allowed. I have enclosed the referendum ballot along with a postage-paid return envelope you can use to vote by mail at your convenience. I encourage you to vote by mail. You may also vote in person at the Varsity Club on February 7, 2019 from 8:00 AM until 7:00 PM. To do so you will need to bring identification and proof that you own the home for which you are voting. Please bring your driver's license or other identification and proof of your property ownership. To prove ownership please access the Manatee County Property Appraiser's website by following this link.

<https://www.manateepao.com/ManateeFL/search/commonsearch.aspx?mode=address>

Please click on the row as directed by the website. Then print your property's profile as shown on the website, and bring it to the polling place. As noted above, I encourage you to vote by mail since this is most convenient, and it automatically provides for proof of your property ownership. Mailed votes must be received by February 6, 2019 to be counted. So, please mail in your ballot as soon as you can conveniently do so.

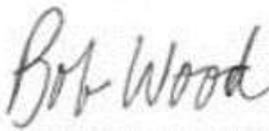
To assist you in making your decision on the referendum, UPRD has posted extensive information on our website which you can access using the following link [www.universityparkrd.com/](http://universityparkrd.com/). The information includes: (a) purchase contract, (b) management agreement, (c) summary financial statements for the club, (d) reports on the property's condition, and (e) other relevant information. In addition, we will hold a workshop on January 22, 2019 from 10:00 until noon in the Lakeside Room at the country club. UPRD staff will make a brief presentation and then be available to answer your questions.

All of the terms and conditions for the sale, and its financing, are consistent with the information used in the District's formation process that was ultimately approved by over 80% of our residents. The purchase price is \$16,975,000. The special assessments approved by UPRD to support the purchase and renovation of the club facilities average \$1,200 per home per year, as promised in the formation information. The total amount of

bond debt in the referendum is a not to exceed amount of \$24,000,000, again consistent with the formation information.

All UPRD action has been consistent with the promises made to our community. Your positive vote on the referendum will allow the UPRD to control the club, the recreational facilities, sales center, and over 100 acres of additional land in the community. The Board will meet on February 8, 2019, one day after the referendum. Upon a positive vote by homeowners the Board will move forward as promptly as possible to acquire the Assets. So, please cast your vote in the referendum, preferably by mailing in your ballot at your earliest convenience, but if not, then by voting in person on February 7th.

Thank you!

A handwritten signature in black ink that reads "Bob Wood". The signature is written in a cursive, slightly slanted style.

Bob Wood, Chairman