

How We Got Here & Where We're Going



2017 2018 2019 2020 2021 2022 2023 2024

How We Got Here & Where We're Going

The information contained herein is intended as a reference and update for the entire University Park Community on the work that has taken place leading to the establishment and initial activities of the UP Recreation District including Phase I Capital Spending.

It was compiled and offered as a refresher for all Board Members, homeowners and residents.

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UP's Road To Independence

How We Got Here

- A Herculean Effort by Volunteer Residents Executing Due Diligence, Negotiations, Communications and Turnover Preparation Assisted by Outside Experts
- Building and Sustaining Credibility and Support with a Super Majority of Homeowners & Club Members

Where do We Go from Here?

- Complete Phase I Projects and Renovations with Quality Results
- Revisit Master Plan and Determine Process for Advancing Phase II Plans
- Improve Execution & Communications to Strengthen Credibility with Residents

An Historical Perspective on Achieving Independence

How We Got Here

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From Opening Sales Offer to . . . Closing Purchase & Community Turnover

2017

UP Ownership
Announce Intent to
Sell/Re-develop UP

Volunteer Resident
Committee Formed
to Evaluate

Opportunity?

Yes or **No**

**Due Diligence
Performed**

Communications Kept
Residents Informed

A Recommended
Plan for Acquisition

- Form an RD
- Issue Muni/Bonds

2018

16 Neighborhood
Meetings Attended
by 1,000+ to See Plan

Resident Survey Conducted

- 86% Returns
- 83% Responders Favor

Review Due Diligence
Docs with Residents
“Detail Days”

1200+ Petitions to
County to Form RD

- County Board
Approves RD 7-0

1st RD Board Elected

- Assessment Method Approved
- Bond Referendum Scheduled

2019

Referendum Held on
\$24M Bond Issue
• 70%+ Participated

Resident Lawsuit Settled

- **Suit Delayed Certification**
- **Bond Issue Legal Approval**

Dual Surveys Conducted

- Club Members
- Homeowners & Residents
- Returns Similar on
Need for changes

Mutual-Cooperation
Agreement Signed
By UPCA and UPRD

Purchase & Turnover
Completed
in November

A “New” University Park

University Park Community Association Inc. Residential

- All residential common land, including
 - Frontage & entry on University Pkwy.
 - Neighborhood common areas & pools
- Surface water system, including all ponds & main drainage system.
- Gatehouse, access control & perimeter fence
- Ground water (wells) & surface water facilities
- Infrastructure facilities:
 - Roads and sidewalks, including lighting
 - Sewer system and other utilities
 - Residential irrigation systems
- Water rights
- “University Park” registered trademark
- Park Boulevard Management LLC
- SWFWMD permits

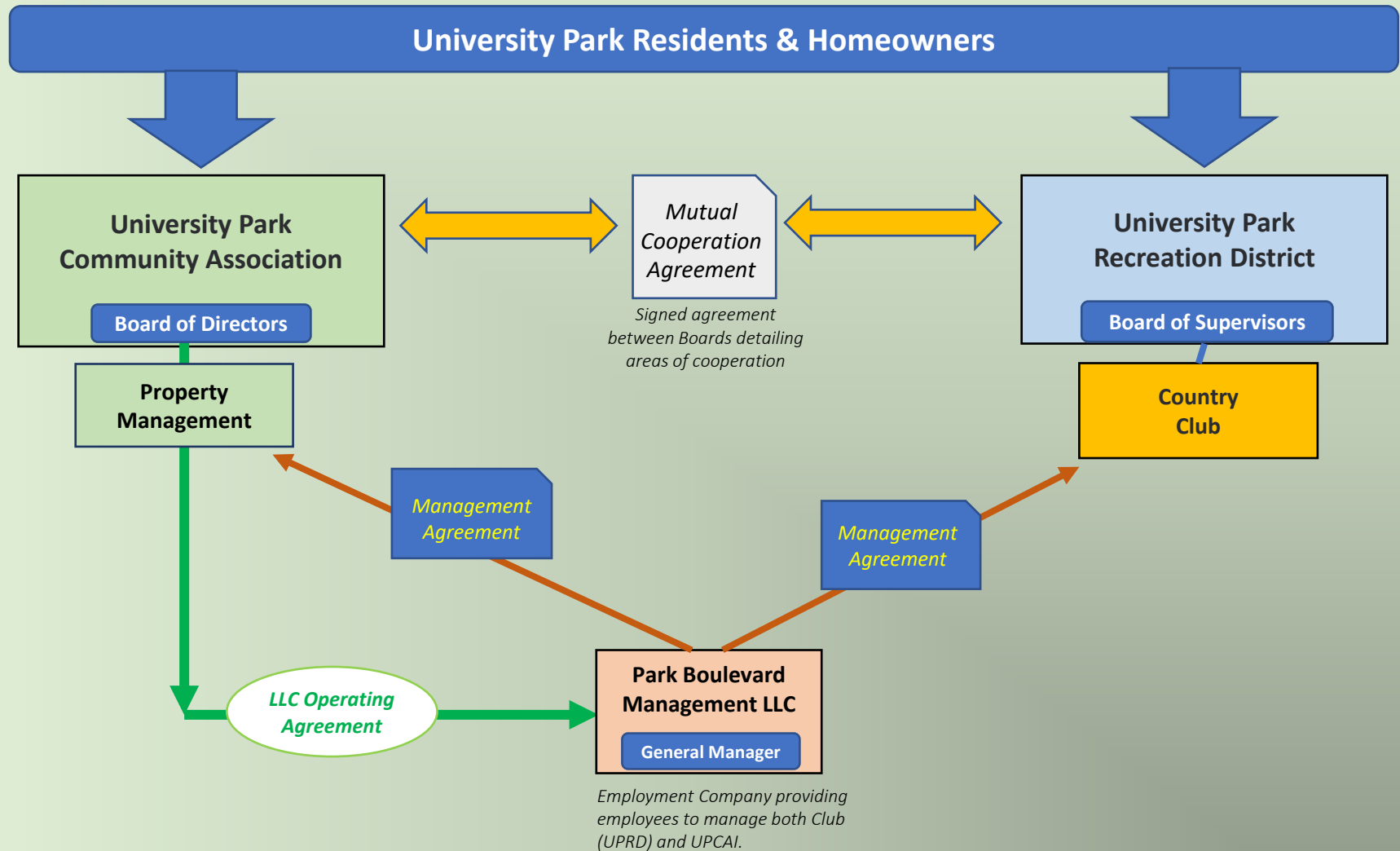
University Park Recreation District Country Club

- 27-hole golf course, including
 - Driving range, cart paths & putting facilities
 - Golf course irrigation system
 - Cart barn and maintenance facilities
- Tennis courts, croquet & bowling areas
- Fitness center
- Park Grill & Café, including Lakeside room
- Varsity Club & Card Room
- Pro shop
- Administration offices
- Club parking lot & access road
- Parcel L-south
- Conservation & preservation areas
- FPL power-line easement
- Sales office & parking lot

Separate Boards, with a Mutual Cooperation Agreement

University Park Management Process & Structure

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Resident Elected Boards... Working for Residents

Recreation District Vision, Mission & Core Values

Vision

“To be the pre-eminent gathering place for members and guests to meet, socialize and enjoy lifestyle opportunities that exceed their expectations in a modern club environment, that also enhances our residential community.”

Mission

“Deliver to members and guests ever evolving lifestyle experiences that are engaging and inclusive by providing exemplary service, facilities and amenities.”

Core Values

Values truly important that direct the decisions we make, define our character, and preserve what is special about our Club. They are:

- **Integrity, Trust & Mutual Respect** – Acting ethically in the best interests of our members, staff and community.
- **Quality** – Striving to be the best that we can be in all that we do.
- **Fiscal Responsibility and Transparency** – Openly communicating our financial position and ensuring that operating budgets and reserves are sufficient to meet the current and future needs of the Club.
- **Environmental stewardship** – Commitment to preserving our natural landscape and considering the environmental impact of our decisions.

Where We Are Today

Capital Funds Generated and Spent from November 2019 through December 2022		\$ in thousands	Comments
2019 Bond proceeds, net of purchase price and issuance costs	\$4,221		Net bond proceeds 11-22-19 (net of insurance, issuance fees, professional fees and brokers fees)
FY'21 Club revenues designated for projects	673		Initiation fees, outside golf allocation & operations surcharge
FY'22 Club revenues designated for projects	666		Initiation fees & outside golf allocation
Non-operating income designated for projects	<u>856</u>		Non-operating income
TOTAL FUNDS GENERATED through 12/31/22	6,416		
Funds spent and committed:			
Dining renovation	-3,000		Indoor & outdoor
Pickleball, & croquet	-447		Croquet & Pickleballs courts installed
Parking lot	-101		Seal and Stripe
Golf course rehab, golf course infrastructure & maintenance related buildings/projects	-1,883		Holes 1-27 completed in FY'20, '21 & '22. Also includes storage bins, lake banks & wash rack projects
Equipment, F&B, golf operations & infrastructure, professional fees	-420		Air conditioners, roof replacements, maintenance building repairs, master plan professional fees
Designated reserve funds--operations	-400		Designated for "emergency operational needs"
Designated reserve funds--District	<u>-100</u>		FY '22 District expenditure funding from Club ops/reserves
LESS: TOTAL USES & COMMITMENTS	-6,351		
Remainder	\$65		

Index of Supporting Reference Documents

Document Title	Subject	Date Issued
Report of visit to Herons Glen, a Recreation District	Group of volunteers visited Herons Glen as part of due diligence during turnover process	Oct '17
UPCC Member Survey Summary	Survey to obtain feedback on Club related issues	Dec '19
Community Survey Summary	Survey to obtain feedback on Community related issues	Jan '20
UP Mission and Strategy Planning Framework for the Community	Overview of Community-wide approach to developing strategic, tactical and operational plans	Mar '20
Strategic Planning Group Update Report—over 100 members participated	Report to group input concerning core values, mission and values , key metrics, SWOT analysis and key strategic issues	June '20
RD Newsletter	Example of concise, clear report to Community after each Board meeting	Feb '21
Where We Are Today—An Historical look at Sources & Uses of Capital Funds	Summary of UPCC capital investments made since RD inception	Jan '23