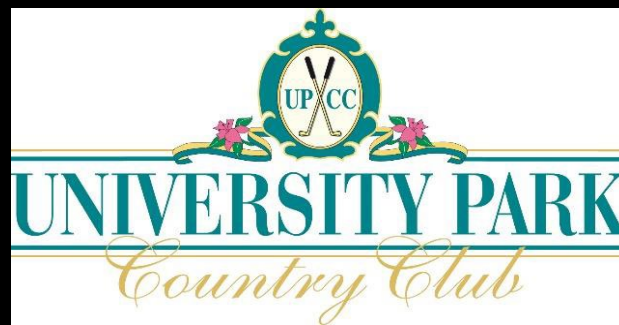


REALIZING OUR VISION

REVIEW OF NEEDED CONCEPTS
AND IMPLICATIONS



Our Mission

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

Our Vision

To be the **preeminent gathering place** for members and guests to meet, socialize and enjoy **lifestyle opportunities** that exceed their expectations in a modern club environment, that **enhances our residential community.**

Our Core Values

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.

Why are we here today?

ACTIVELY PURSUE OUR MISSION & VISION

- Rebuild and modernize aging infrastructure
- Continuously improve and enhance Club facilities and amenities
- Address needs of growing membership (2200 people)
- Engage a variety of lifestyles
- Improve and add to the member experience
- Keep UPCC attractive to potential members, homeowners, staff
- Support value of our community and homes

How do we realize our vision? What do we need to do?

- **Master Plan Innovations – Exemplary Facilities**
 - Meeting/Event Space
 - Wellness/Fitness
 - Administration
 - Pro Shop Relo/Repurpose - Phase I and Phase II
- **Infrastructure Necessities**
 - Kitchen Expansion and Upgrade
 - Golf Course Irrigation
 - Lake Banks, Bridges, Fuel Island, Water Pump
- **Other**
 - Pickleball, Tennis Courts, Golf Practice Facilities, Entry View, Outdoor space, etc.

Activity/Event Space

- Today (current Varsity Club)
 - Card Room – 755 sq. ft. Capacity ~60 people.
 - Club Room ~ 1000 sq. ft. useable space to be moved to Pro Shop
 - Inadequate to serve our membership
- Needed Future - Concept
 - Activity Space , both small and large – Cards: Bridge, Poker, Hold Em, Hand & Foot), Clubs of all kinds, Gatherings,, Lectures, Educational Sessions, Art Show, Entertainment Venue.
 - Facility that can serve 300 people for large event, approx. 5000 ft², three or four shareable and combinable spaces.
 - Two of these rooms could be shared with fitness studio/exercise rooms.

Wellness/Fitness

- Today

- Approximately 1000 sq. ft. of exercise equipment
- Single studio 375 sq. ft. – 300 sq. ft rest rooms.

Needed Future - Concept

- Approx. 2500-3000 sq. ft exercise equipment, plus stretch/open area,
- Need two or 3 studios (~1200 ft² each) for classes, Yoga/Tai Chi/Pilates, Balance, Spin
- Four Office/Consultation Rooms - Manager, Fitness Professional, Massage, PT, Nutritionist. Shared?
- Rest Rooms, Locker Rooms; Possibly Steam/Sauna.
- Entry/Check-inn Area, Juice Bar, Sitting Area, Stairs, Elevator, Mechanicals, Laundry Room, Supplies Room
- Net 9-10,000 ft²; (2000-3000 ft² shareable with activity space)

Administrative Offices

- Today
 - No windows; poor ventilation, approx. 1200 ft²
 - Inadequate space, no conference room, poor access.
- Needed Future - Concept
 - Eight offices, 4 cubes, Team Room, Conference Room.
 - Need ~ 3500 sq. ft.
 - Support staff satisfaction, recruitment, retention.
 - GF VC offices remain Reception/ F&B/ Banquet/ Membership.
 - Overall approx. 4000 sq. ft. (incl. space for files, storage, etc.)

~~Activity/Wellness/Admin Space~~

CLUB CENTRE

CLUB CENTRE

Efficiently Combines Functional and Concept Needs

- Space for Activities, Fitness/Wellness, Administration
- Other options to address needs are sub-optimal, incomplete and expensive
- One building vs. two smaller saves money (utilities, mechanicals, redundancies)
- Is it 16,000 ft² or 20,000 or 25,000? TBD
- All TBD on building design which will/ be developed and discussed, and fit the appearance of our campus
- Built out and furnished cost in current plan is \$6 million

Kitchen Expansion and Upgrade

- Today
 - Kitchen is 797 sq. ft. plus 450 sq. ft banquet/staging area.
 - Hampered by design, space, size/redundancy of equipment
 - Over capacity for timely delivery of meals
 - Detriment to hiring top staff
- Needed Future
 - Expanded footprint
 - Total reconfiguration of space
 - Modern equipment
 - Balanced with expanded capacity
- Investment - \$1 to \$1.5 million

Pro Shop Repurpose

- Phase 1
 - Establish Meeting Space/Card Room
 - Initially simple floors, rest rooms, tables
 - Replaces club room space
 - In Budget, Summer 2022
- Phase II (Varsity Club)
 - Scope To Be Determined
 - Need for “Varsity Club Experience” **IF** not achieved with Outdoor Café
 - Is it shared with ‘activities’ or is it an all-day Members’ Only ‘Varsity Club’?
 - Need for Expanded Capacity, (Outdoor Covered Deck?) Bar, Kitchen, Sports TVs, etc.
 - Capture the ‘million dollar view’
 - Estimate \$300,000 -600,000

Other Initiatives to Achieve Our Vision

- Pro Shop Repurpose II (Varsity Club ?)
- Entry View, Road Modifications
- Multi Use Outdoor Space
- Golf Locker Room Upgrades
- Tennis or Pickleball Court Additions (2 each)
- Expanded Improved Golf Practice Areas
- Cart Path Widening/Rerouting
- Parking Lot – Major rebuild and expansion

Total ~ \$2.5 million

Summary of Financial Needs

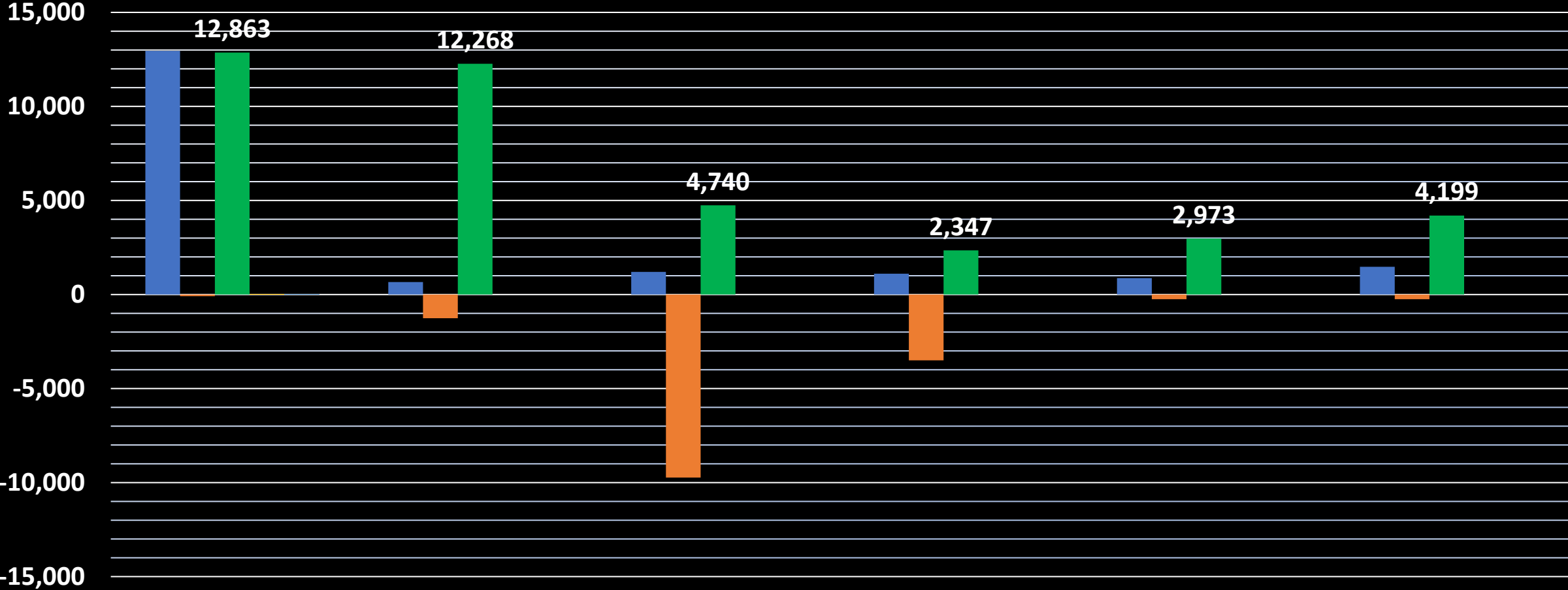
- Club Centre ~\$ 6 million
 - Infrastructure (incl Kitchen) ~\$ 6 million
 - Other Initiatives and Upgrades ~ \$2.5 million
 - Overall Need ~\$14.5 million
- \$15,000,000 Bond proposed yields \$~\$13,000,000; plus the other proposed capital fees provides the funding we need for the long term and establishes reserves for future capital needs.

CAPITAL FUNDING RECOMMENDATIONS

Funding Description	Funding Approach	Impact
Tax-free bond	\$775/ average home annually	\$15 million bond @ 4 %
Annual capital assessment to club members	5% of dues	\$200,000
Additional Annual Capital Assessment to Non-Resident Members	5% of dues	\$40,000
Real estate transfer fee	0.7% on home sale	\$280,000 based on 80 sales per year, avg sales price of \$500,000
Surcharge for non-member F&B	20% on all non-member F&B	\$ 80,000
Initiation fee increase, assuming 25 new full members per year	20-25% increase	\$50,000 - \$75,000

Plan Addresses Needs and Achieves Stability

■ Sources ■ Uses ■ Reserve Balance



Summary - To Realize Our Vision

- We cannot STOP after the current Phase I improvements. Without a vibrant, relevant Club, both our Club and Community will suffer.
- Tax Free Bond is the lowest cost financing to address Long Term Investments
- We must act now. Interest rates are rising; we must promptly address the Bond to minimize costs. (1/2 point rate change = \$625,000).
- Capital Dues for Members and the RE Transfer Fee secure reserves, for the future, both Members and Homeowners contribute.
- Equity is well served by combining several capital funding alternatives.
- Each project will be approved individually, with your input. The scope/costs shown are estimates for planning purposes.

Back Up

Total Infrastructure

• Golf Course Irrigation	\$ 3 million +
• Lake Banks and Bridges	\$ 0.9 millin
• Environmental/Fuel Island, Water Pump Stations	\$ 0.6 million
• Kitchen	<u>\$ 1.5 milliin</u>
• Total	~\$ 6,000,000