

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 ft<sup>2</sup>, 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 ft<sup>2</sup> 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 ft<sup>2</sup>; (2000-3000 ft<sup>2</sup> shareable with activity space)

# Administrative Offices

- Today
  - No windows; poor ventilation, approx. 1200 ft<sup>2</sup>
  - 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 ft<sup>2</sup> 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

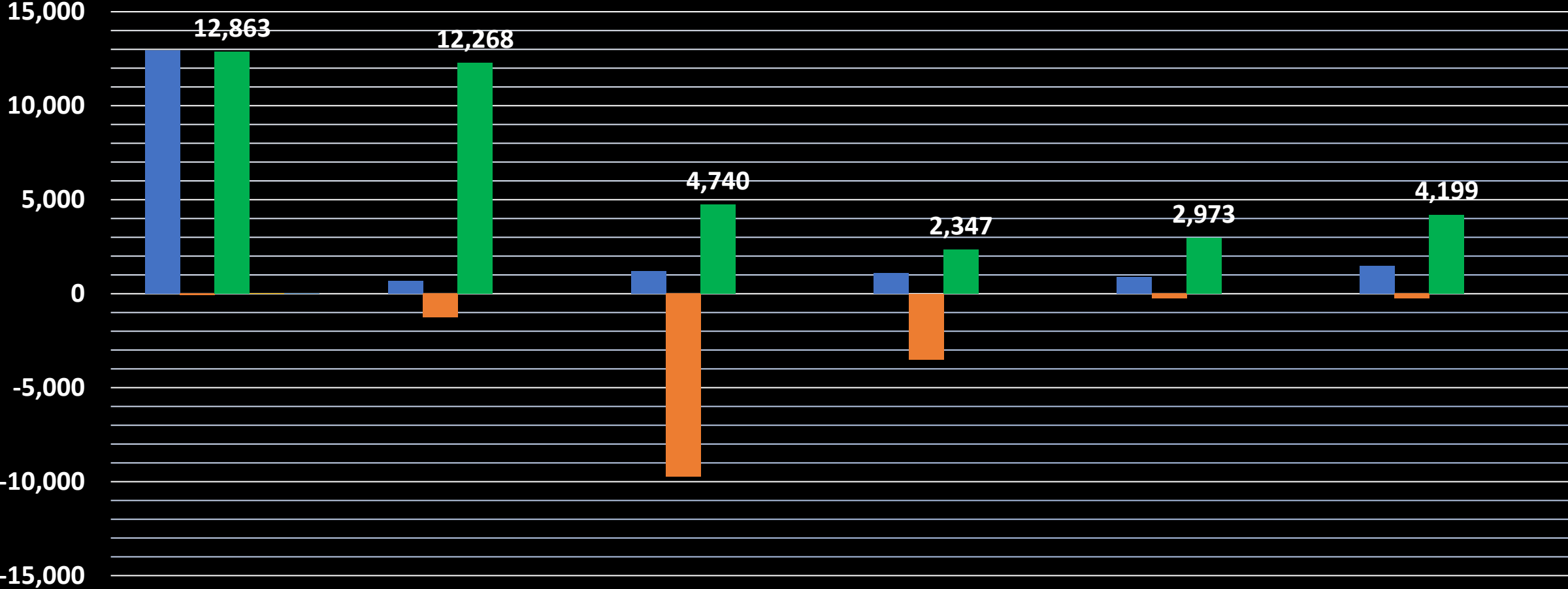
- Club Centre ~\$ 6 million
  - Infrastructure (incl Kitchen) ~\$ 6 million
  - Other Initiatives and Upgrades ~ \$2.5 million
  - Overall Need ~\$14.5 million
- \$15,000,000 Bond proposed yields \$~\$13,000,000; plus the other proposed capital fees provides the funding we need for the long term and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