From: BPONFS <bponfs@gmail.com>

To: Steve Heitzner <steve.heitzner@universityparkrd.com>
Date: 09/24/2026 9:26 PM EDT

Subject: Proposal for Strategic Capital Generation

Good evening Steve,

I have been developing a framework for consideration to generate substantial, long-term capital for our community. Because this strategy is still evolving, it is a work in progress that I will provide to the full Board and the various committees for consideration.

While there are several paths to raising revenue—such as implementing transfer fees on residential home sales—we must carefully consider how these options are perceived. Transfer fees can easily be viewed as an unwelcome tax on property sales. The positioning of our final decision will be critical. For instance, it may be a difficult sell for realtors if they have to pitch both a transfer tax and an initiation fee for the privilege of joining the UPRD.

Psychologically, a "tax" is viewed as a negative, unrecoverable expense. Conversely, an "initiation fee" represents an opportunity to belong to something exclusive that delivers tangible value.

Beyond long-term capital, the UPRD board faces several pressing, short-term priorities. These include evaluating management options, resolving current PBM challenges, and navigating our relationship with the UPCAI so we can work together effectively for the betterment of the entire University Park community.

Regardless of the outcome of the open board seat, I will continue to consider these challenges and suggest solutions that may better our community.

Thanks, Bill Price