



January 24, 2023

Steve Stewart
City of Hollywood
Director (Chief Procurement Officer)
City of Hollywood

Dear Steve

Please find the attachments which reflect the up-to-date material from January 18th, 2023.

Included are:

- Land Usage concepts from more “resort low rise” to “tradition rise.” As noted, this could be as little as six acres of multi-family to as much as 11 acres. Hotel could be as much as 5 acres to 2.5 acres – all these elements will be finalized in collaboration with the city and stakeholders – this was always our intent and understanding of the process. We have provided a Concept A and B to illustrate that.
- Community Outreach, noted the checklist we incorporated from the Park East Association last year and ongoing – again with the intent to bring them into the revised masterplanning exercise.
- Management scenarios for the golf course. We are open to any scenario from a license/management agreement to a lease. Our partners at APEX have provided a summary of the advantages to each.
- Workforce affordability. Our development partners are pleased to provide up to 15% of the final unit count towards this segment to ensure the work-live-play attributes of the growing Hollywood Community.
- Brand. Leveraging the Els brand for this destination is unmatched by any of the competing firms. We started this invitation P3 process purely as a golf lead firm and compiled the team from day 1. We are excited what the expertise and brand value we can bring.

**3900 Military Trail, Suite 400
Jupiter, Florida 33458 USA
Phone + 1 (561) 625-8676 • Fax + 1 (561) 630-4662**

www.ernieels.com

- PGA Tour has endorsed our project and concept and would be pleased to review Orangebrook for hosting future sanctioned professional events.
- Local & Accessible. Of all the 3 other presenting firms, our collection of partner firms is the most local (South Florida) and experienced. The Resume of completed and successful projects is un matched by the other firms. I also wish to point out that another competing firm was using our partner firms credentials without their consent. EDSA is exclusive to our group and has never authorized any other Orangebrook group to use their credentials.

Please do let us know as and when you have further questions.

Sincerely,

A handwritten signature in black ink, appearing to be 'Ernie Els', with a stylized, vertical flourish.

Ernie Els, Founder

A handwritten signature in black ink, appearing to be 'Thomas Rubi', with a large, circular flourish.

Thomas Rubi, President



Public-Private Partnership
Orangebrook
Redevelopment 20233

ORANGEBROOK

Hollywood, Florida

Revised
Presentation
January 18, 20233



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Executive Brief

We are pleased to provide the following revised proposal for the re-development of Orangebrook Golf Course. For nearly two years we have listened to the community, elected officials, and spent countless hours on site and with our team, searching for the best solution in utilizing this unique piece of land. Our vision, like yours, is to create one of the finest public-access golf course experiences in Florida. The site has a nice blend of upland, wetland, and mature vegetation. We envision an 18-hole championship golf course with wide fairways and strategic angles of approach suitable for high-level tournament play. From the tips, the course will exceed 7,400 yards and have numerous opportunities to challenge the more skilled golfer but be very playable for families and those new to the game. To provide a well-rounded facility that can be enjoyed by golfers of all abilities, we are also proposing an 18-hole par three course with nine of those holes and the range under lights, new extensive practice facilities, and a state-of-the-art Els Performance Golf Academy.

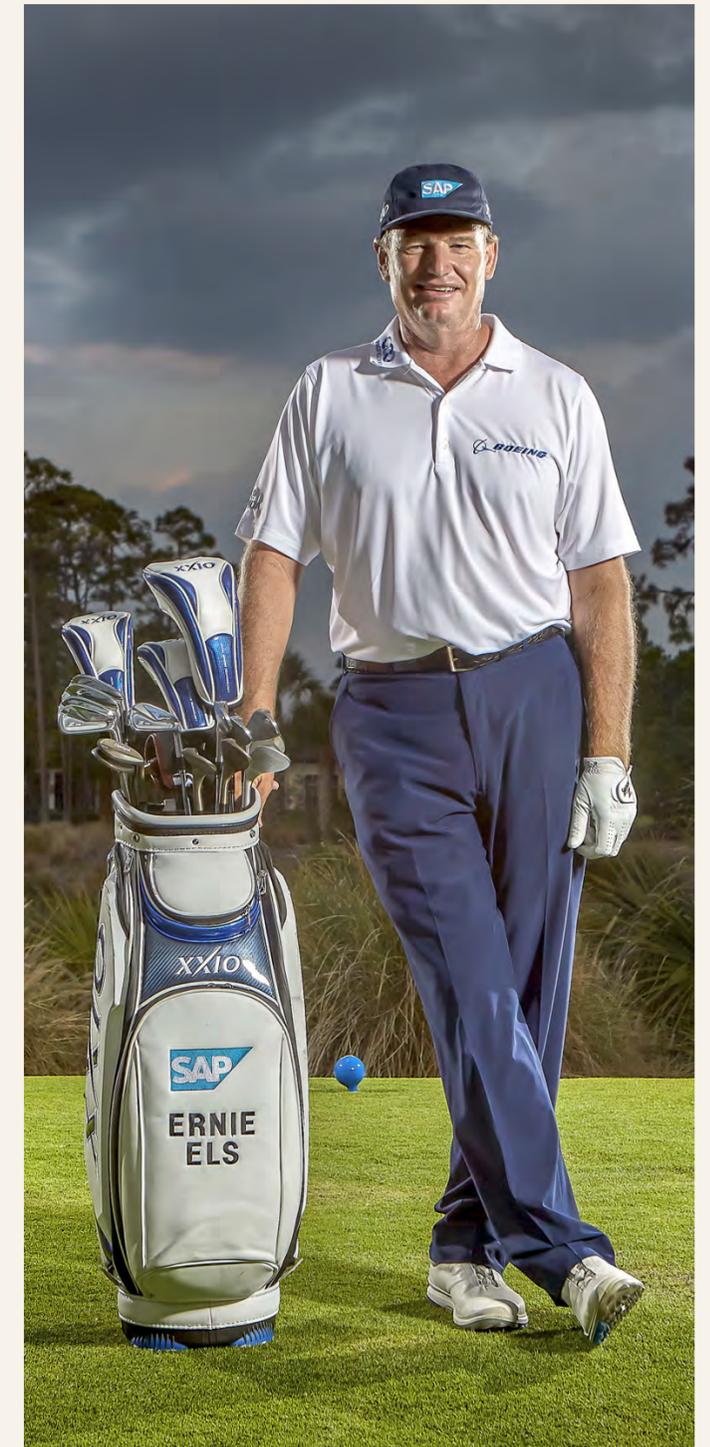
Our plan incorporates two distinct areas. First the golf clubhouse, with returning nines of the championship golf course will be set in a campus type set up, with an adjacent boutique Hotel & Casitas. The destination hotel would be operated by MJ Hotels, a well recognized South Florida based hotel group. The amenities such as resort style lagoon swimming pool, racquet sports and other activities typically associated with a destination hotel will be available to residents, golf members and hotel guests alike. On the southern border of the property with a dedicated entrance from West Pembroke Road is a leased apartment community. These residents will be afforded direct trail access to the rail station and the amenities within the re-imagined Orangebrook Golf Club.

Our development partner, who is self-financed, does not require the use of the Go Bond funds (if that is preferred by the city), is well versed in these types of developments and is ready to provide all the required assurances and due diligence. Our proposed concepts range from using only 6 acres for Multi-Family housing to 11 acres - depending on the input with the City and Associations. Landscapes Unlimited (LU), the largest golf course contractor in the United States and will construct the golf course to a prominent level as well as the ongoing golf operations and management. LU has been responsible for constructing several the most highly rated golf courses in Florida including The Breakers, Bay Hill Club, Fiddlesticks Country Club and Orlando Country Club. EDSA, based in the area is our masterplanner and has all the expertise required to collaborate with the city and stakeholders to create the vision and 'place of belonging' this project requires. Further details about our key delivery partner firms are following.

In this proposal, we have brought the best team to deliver this project on behalf of the City of Hollywood in a true Public-Private partnership collaboration.



Thomas Rubi
President, Ernie Els Group



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FRESH AIR

FAMILY

ORANGEBROOK

TAKE IN THE BEAUTY

MEMORIES

WORK - PLAY

SANCTITY

LIVE

RE-IMAGINE

AMAZE

EXPERIENCE

OUTDOOR

THE STYLE

GOLF

CONNECTED

NEXT

Relationships

SPIRIT

GENERATION

DESTINATION

BOUTIQUE HOTEL

OASIS

HOLLYWOOD

ERNE ELS

uniqueness of escape

Orangebrook

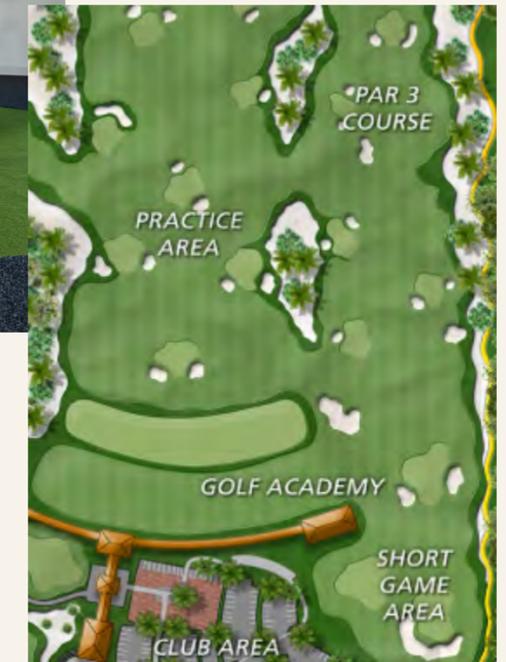
Golf Redevelopment

Redefining
the
Future

The new course, designed by Hall of Fame Member and PGA Professional Ernie Els will be his first in Florida. It will be so much more than a tournament level golf course capable of hosting major events. With state-of-the-art facilities and technology, innovative programming and new approach to the game, the course will mirror the public's demands for the game's future – to be affordable, accessible, and diverse. This "golf playground" will be the go to place for the community.

From the tips, the course will exceed 7,400 yards and will be planned into a well-rounded facility that can be enjoyed by golfers of all abilities that includes an 18-hole par three course, new practice facilities, a 40,000 square foot family putting course and fun games on the practice area and a state-of-the-art Els Performance Golf Academy.

Our plan still incorporates each of the elements stipulated in the GoBond (although we are not using those funds) such as a new maintenance facility, clubhouse, irrigation system and extensive landscaping, walking trails as well as generous expansion of storm water ponding and preservation of the burrowing owl habitat.



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Golf Capital

Garnering national attention for the City of Hollywood, our public golf course facility will continue to perpetuate the notation that South Florida is the "The Golf Mecca."

Hollywood has the potential to be on the forefront of golf - including its future, progress and revitalization.

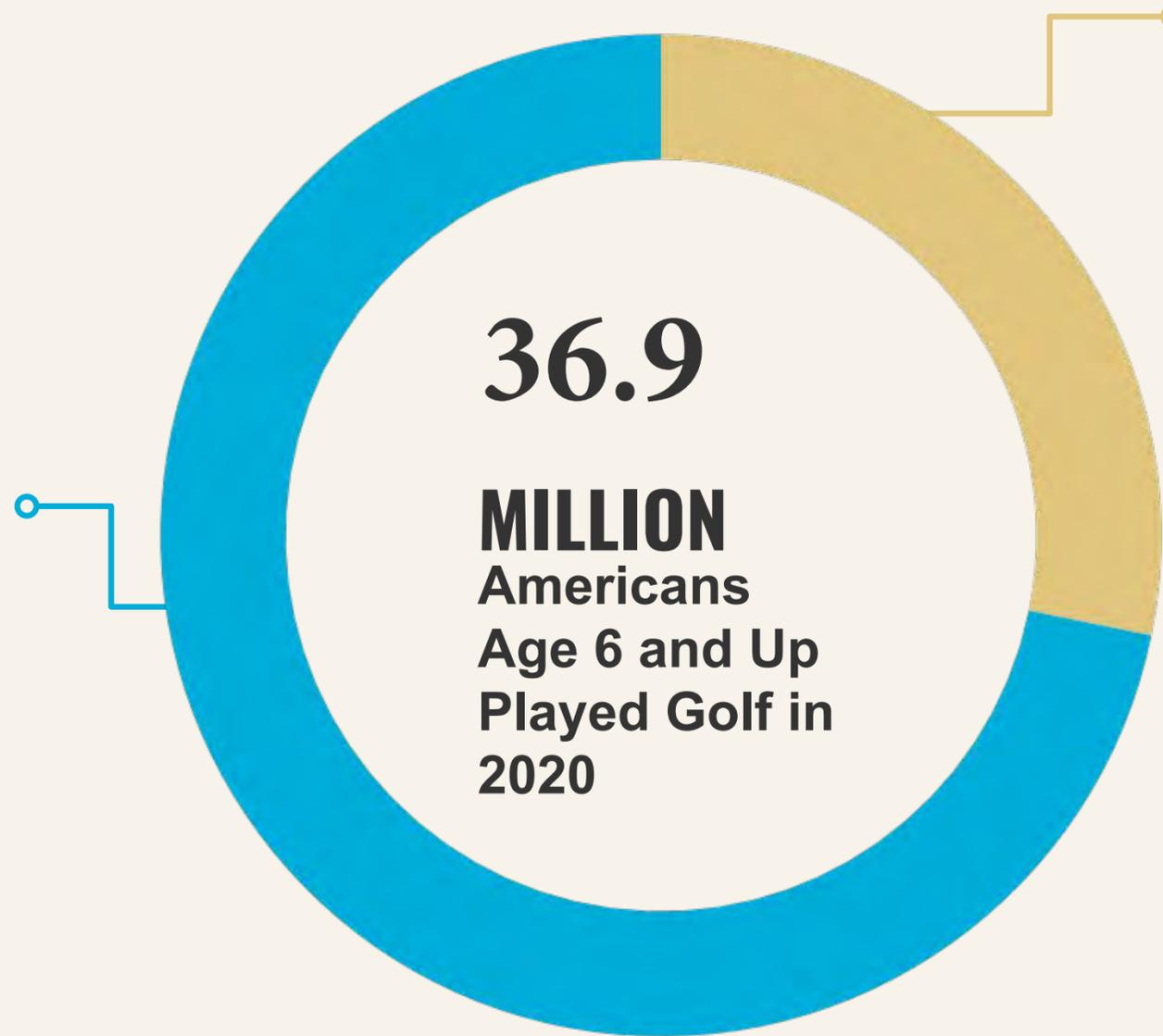
Our venue will be one of the finest public golf facilities in the country, with a nationally ranked teaching academy and the most comprehensive practice and short game facility available. This is Championship Quality and a future example of "sustainable prosperity".

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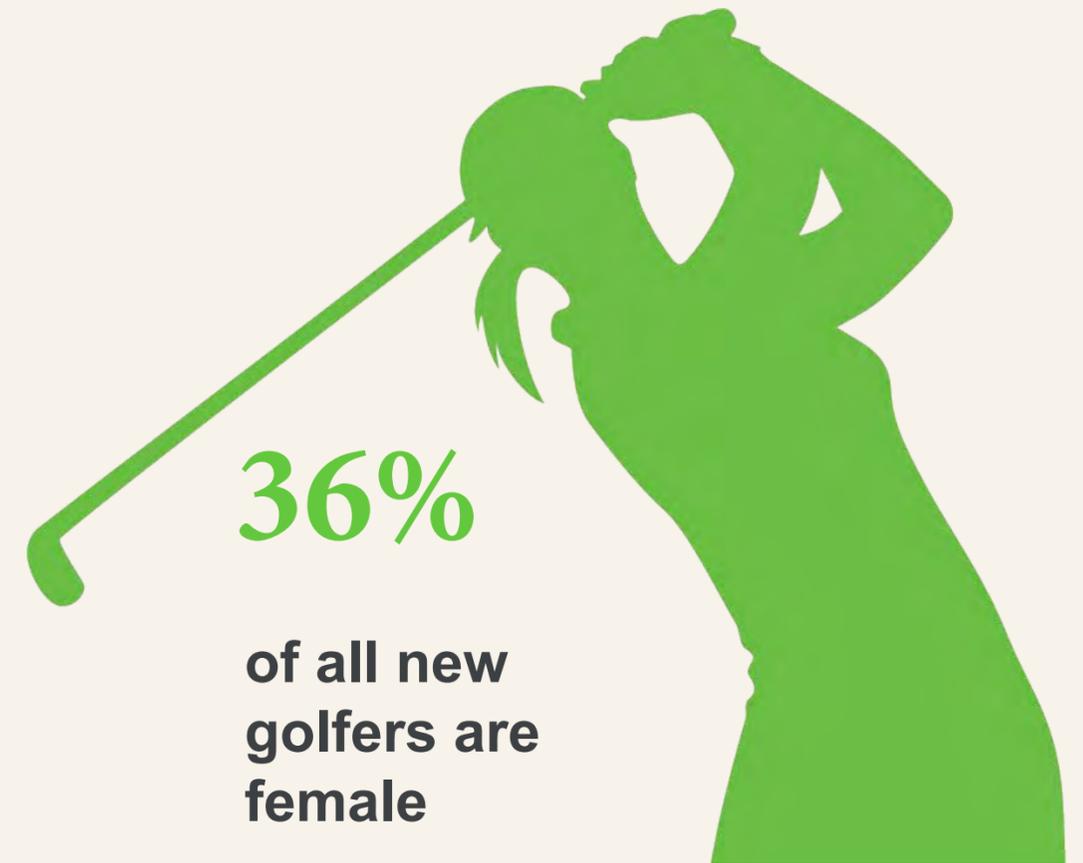
ENGAGEMENT IN NUMBERS

24.8
MILLION
of those
people
played on a
course



12.1
MILLION

of those
participated in
off-course golf



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To grow the game a variety of opportunities to play and the breakdown of traditional barriers is essential.

ENGAGE

The future of golf depends on engaging the actual public and a "re-imagined" Orangebrook can lead the way.

A record

3.0

million

people played golf for the first time in 2020 — a historic high.

Over

17.0

million

people who didn't play golf in 2020 said they want to play.



Local & Accessible Team

Lead by The Ernie Els Group; our South Florida based hotel partner is MJ Hotels, golf construction & operations partner is Landscapes Unlimited (LU), the finest golf course contractor in the United States and development partner, Apex Real Estate Inc. & KAST Construction. LU has been responsible for constructing a number of the most highly rated golf courses in Florida including The Breakers, Bay Hill Club, Fiddlesticks Country Club and Orlando Country Club. LU will operate the facility under as asset management agreement overseen by A.P.E.X. - all backed by a leading respected & experienced developer/investor.

EDSA's Fort Lauderdale office is providing the overall masterplanning and landscape architect of this integrated development. Ernie Els and Greg Letsche as the golf course architects of record, assisted by Kevin Norby of Norby Golf Design, irrigation consultant Sean Hyduk of Aqua Irrigation International, turf-grass agronomist John Foy, clubhouse architect Brian Idle of Peacock & Lewis and Kimley-Horn, a multi-disciplinary engineering firm also based in Fort Lauderdale.

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Organizational Chart

DESIGN & EXECUTION TEAM DEVELOPER HOTEL PARTNER GENERAL CONTRACTOR CONSTRUCTION & CLUB MANAGEMENT



PROJECT LEAD
Ernie Els Design

- Ernie Els (30+)
- Greg Letsche (40+)
- Thad Bell (30+)
- Thomas Rubi
- Hospitality & Golf Development (30+)

Apex Real Estate Inc.

- Franklin Ogle(30+)
- Ray Watts (35+)
- Allen Chandler (30+)



- Richard Jabara (40+)
- William Meyer (35+)
- Justin Jabara (20+)
- John Bello (30+)
- Heidi Nielsen (20+)



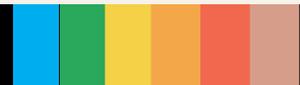
- David DeMay (35+)
- Mike Neal (40+)
- Sean Ouellette (30+)
- Cindy Perih (25+)
- Modesto Millo (25+)



- Kurt Huseman (35+)
- Tom Everett (35+)
- Mark Mattingly (30+)
- Jack Morgan (35+)
- Jake Riekstins (25+)
- Kevin Norby (30+)

 <p>Irrigation Design</p> <p>Aqua Turf International Sean Hyduk (21+) Jim Schumacher (35+)</p>	 <p>Strategy</p> <p>APEX Stephen Johnston (40+) Mike Leemhuis (40+) Derek Johnston (25+) Craig Johnston (15+)</p>	 <p>Civil Engineer</p> <p>Kimley Horn Stefano Viola (15+)</p>	 <p>Masterplanning</p> <p>EDSA Gregg Sutton (35+) Alex French (20+) Kona Gray (20+) Jeff Suiter (30+)</p>	 <p>Agronomy</p> <p>Turgrass John Foy (35+)</p>
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Brand Ambassador and Design Lead



Ernie Els 

Ernie Els has over 70 professional worldwide career victories to his name, including four Major Championships, two World Golf Championships and a record seven World Matchplay titles. As a former World No.1, Ernie is one of the most prolific winners of his generation and the global reach of his victories is almost without parallel. Off the golf course, Ernie also has successful interests in golf course design and hospitality, including The Els Club Collection, Els Performance Golf Academy, Els Club Estates and an award-winning wine portfolio.

In 2009, Els and his wife, Liezl, established the Els for Autism Foundation shortly after their son, Ben, now 16, was diagnosed with autism, a developmental disorder that affects 1 in 59 children. Els has used his high-profile platform to both help raise awareness of autism spectrum disorder, as well as funds, to build The Els Center of Excellence in Jupiter, Florida. The Els have donated millions of their own money, and through dedicated fundraising, opened the Center in August 2015. The 26-acre campus serves a resource hub for the local, national and international autism communities and is a game-changing resource in the field. Locally, Palm Beach County children and adults have access to a learning environment, as well as wrap-around services, designed specifically to help individuals on the spectrum thrive

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Design & Executive Team

Ernie Els Group

A multi-faceted company, founded by the principals that embody Ernie Els' professional golf career - built on a foundation of quality and excellence. From lifestyle brands in real estate, golf communities and hospitality to their award winning golf design practice, the Ernie Els team has worked alongside the best developers in the industry.



Ernie Els

Founder



Greg Letsche

Sr. Design Associate



Thomas Rubi

President



Rob Goulet

Senior Advisor



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Strategy & Advisory Team

A.P.E.X.

Founded by Ernie Els and Michael Leemhuis, APEX is a full service management & advisory company providing turnkey solutions to real estate, golf & leisure communities around the world. From design, strategy, greenfield and re-branding projects, the breadth of solutions available are endless.



Michael Leemhuis

Co-Founder



Stephen Johnston

Director



Derek Johnston

Partner



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Development Team

Apex Real Estate, Inc.

We are privately held Real Estate Development Company delivering Integrated Master planned communities with World-Class amenities, scenic walking trails, resort-style destination hotels, golf courses and country clubs and residential communities.

Franklin Ogele



President and General Counsel

Franklin Ogele is an attorney and businessman. Franklin has over 30 years of experience in corporate accounting and securities industry regulatory law.

Franklin started his career in financial services in 1982 as Staff Auditor with Deloitte and subsequently as Senior Examiner with Financial Industry Regulatory Authority, Inc.

He has held several senior management positions in investment banking as Vice President, General Counsel of ABN Amro Securities (USA) Inc.; General Counsel for ABN Amro Asset Management Inc.; Vice President, Legal Counsel of Santander Investments Securities USA Inc.; Investment Banking/Broker-Dealer Regulation Partner at Singer Zamansky Ogele and Selengut LLP.

Ray Watts

Chairman & Founder

Ray Watts is a businessman with has over 30 years of experience in the real estate industry as developer and as CEO of Apex Homes & Construction, Inc., Established in 1992, Apex Homes, Inc. is a vertically integrated real estate firm that focuses on real estate investments, development, brokerage, and property management.

Allen Chandler

CFO

Allen Chandler is our CFO. Allen has over 30 years of experience in real estate and resort property accounting services.

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General Contractor

KAST



At KAST we believe that success is driven by innovation, creativity, and a focused intelligent approach to everything we do. Our clients expect SOLUTIONS and RESULTS. We are dedicated to attracting the best talent in the industry who share our belief that nothing is impossible. This means breaking down walls that limit creative thought and impose limits on any of our team members to provide our clients with the highest level of service possible. We call it “Building without Walls”. Since 1998, KAST and KAST Team Members have successfully delivered some of Florida’s premier commercial properties. Today KAST has extensive experience in the following market sectors: Residential Multifamily - Hospitality - Office - Retail - Country Club - Municipal and Arts.



Dave DeMay

Principal



Mike Neal

CEO



Sean Ouellette

COO



Cindy Perih

VP Human Resources



Modesto Millo

Sr. VP Miami

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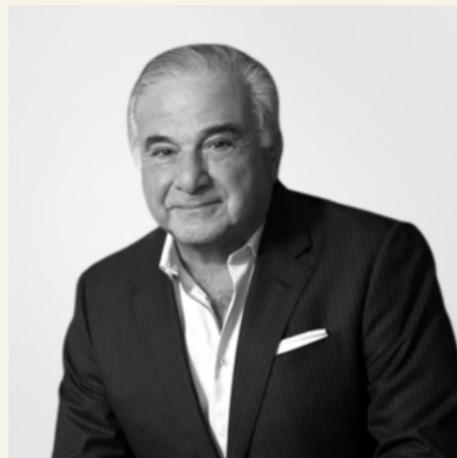


Hotel Team

Meyer Jabara Hotels



Meyer Jabara Hotels with offices in West Palm Beach, Florida and Danbury, Connecticut was founded in 1977 and now for more than 45 years William Meyer and Richard Jabara have been expanding their hotel portfolio throughout the eastern portion of the United States. Today, MJ Hotels owns and operates a diverse portfolio of over 31 branded and boutique hotels with more than 4000 rooms in 16 states. The hotels range in size from 16 rooms to 500 rooms and are operated under licenses from Marriott, Hilton, IHG, Choice and Hyatt. MJ Hotels have the proven ability to design and deliver unique destination experiences for their guests which differentiate the hotel within its respective community and provide added-value beyond typical brand hotels.



Richard Jabara

CEO



William A. Meyer

Chairman



Justin Jabara

President



John Bello

Legal



Heidi Nielsen

VP of Investments &
Asset Management

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Golf Construction & Club Management

Landscapes Unlimited

Landscapes Unlimited (LU) is a solutions-based company that provides customers with comprehensive expertise within the golf and recreation industries.



Kurt Huseman

President
Development
& Construction



Tom Everett

President,
Golf Management



Mark Mattingly

EVP
Golf Management



Jack Morgan

Senior
Program
Manager



Jake Riekstins

Chief
Development
Officer

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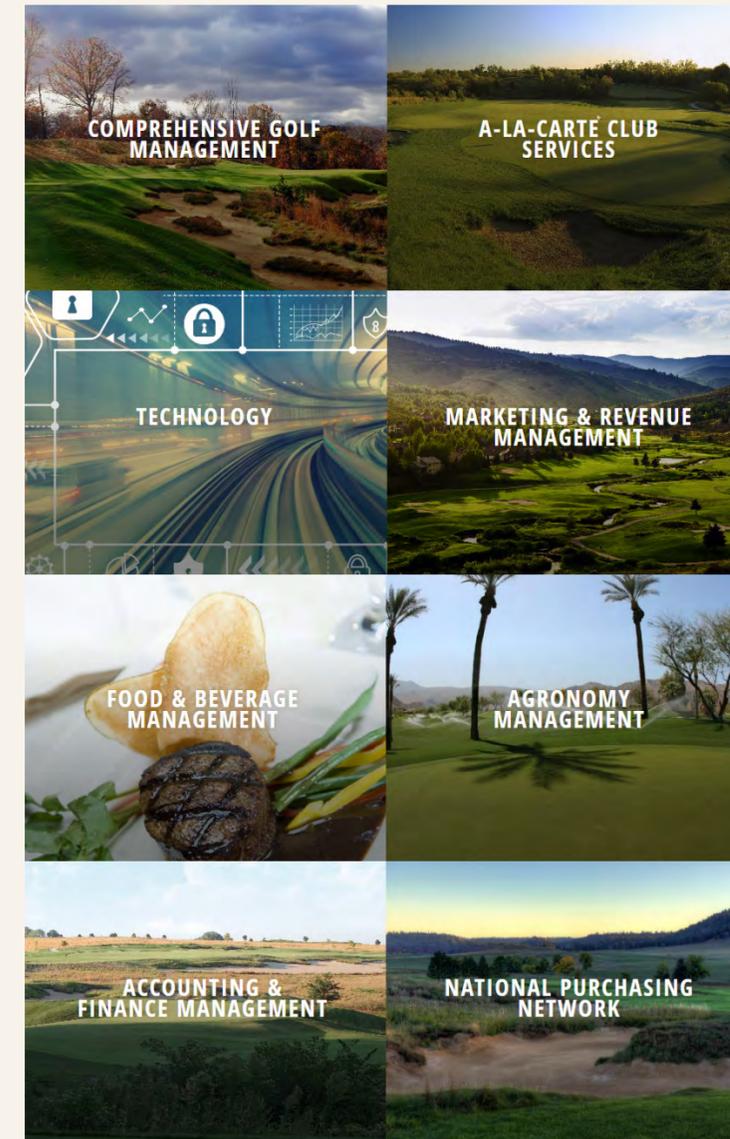




Club Management Experience



Name of Club	City	State	Type of Club	# of Holes	Name of Club	City	State	Type of Club	# of Holes
Ashland Golf Club	Ashland	NE	Semi-Private	18	Lincoln Hills Golf Club	Luddington	MI	Private	18
Beatrice Country Club	Beatrice	NE	Private	18	Manhattan Country Club	Manhattan	KS	Private	18
Broadlands Golf Course	Broomfield	CO	Public	18	Max A. Mandel Golf Course	Laredo	TX	Public	18
Bull Valley Golf Club	Woodstock	IL	Private	18	Midvale Country Club	Rochester	NY	Private	18
Butler's Golf Course	Elizabeth	PA	Public	36	Mountain Shadows Resort	Paradise Valley	AZ	Resort/Prvt	18
Contentment Golf Club	Traphill	NC	Private	27	Oak Hills Country Club	Omaha	NE	Private	18
Country Club of Lincoln	Lincoln	NE	Private	18	Oceanside Golf Course	Oceanside	CA	Public	18
Crystal Woods Golf Course	Woodstock	IL	Public	27	Osprey Meadows Golf Course	Cascade	ID	Resort/Public	18
Dakota Dunes Country Club	Dakota Dunes	SD	Private	18	Pacific Springs Golf Club	Omaha	NE	Public	18
Dodge Riverside GC	Council Bluffs	IA	Public	18	Pinecrest Golf Club	Huntley	IL	Public	18
Elmwood Golf Course	Sioux Falls	SD	Public	27	Platteview Golf Club	Bellevue	NE	Public	18
Field Club of Omaha	Omaha	NE	Private	18	Prairie Green Golf Course	Sioux Falls	SD	Public	18
Firethorn Golf Club	Lincoln	NE	Private	27	Renditions Golf Club	Davidsonville	MD	Public	18
Fleming Island Golf Club	Fleming Island	FL	Public	18	River Run Country Club	Davidson	NC	Private	18
Friendly Meadows Golf Course	Hamersville	OH	Public	18	Riverside Golf Club	Grand Island	NE	Private	18
GlenArbor Golf Club	Bedford Hills	NY	Private	27	Rockwall Golf & Athletic Club	Rockwall	TX	Private	18
Greeley Country Club	Greeley	CO	Private	18	Scottsbluff Country Club	Scottsbluff	NE	Private	18
Harbor Shores Golf Club	Benton Harbor	MI	Public	18	Shoreline Golf Course	Carter Lake	IA	Public	18
Highland Park Golf Course	Birmingham	AL	Public	18	Sutton Bay Golf Club	Agar	SD	Private	27
Hillcrest Country Club	Lincoln	NE	Private	18	St. James Bay Golf Club	Carrabelle	FL	Public	18
Jackrabbit Run Golf Course	Grand Island	NE	Public	18	The Golf Club at Devil's Tower	Hulett	WY	Private	18
Kearney Country Club	Kearney	NE	Private	18	The Jeremy G&CC	Park City	UT	Private	18
King's Deer Golf Club	Monument	CO	Public	18	Three Crowns Golf Club	Casper	WY	Public	18
Kokomo Country Club	Kokomo	IN	Private	18	Tippecanoe Lake Country Club	Leesburg	IN	Private	18
Kuehn Park Golf Course	Sioux Falls	SD	Public	9	Twin Creeks Golf Course	Pender	NE	Public	9
Lost Rail Golf Club	Gretna	NE	Private	18	Twin Lakes Country Club	Twin Lakes	WI	Public	18
Lexington Golf & Country Club	Lexington	VA	Private	18	Winchester Country Club	Winchester	VA	Private	18



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Masterplanning

EDSA

For more than 60 years, we have been successfully delivering leading-edge planning and design solutions to our valued clients. Throughout our history, EDSA's award-winning design, environmental ethics and proven track record, has intuitively influenced what is possible in land development and project revitalization. Along the way, we have earned a reputation for high integrity, a commitment to purposeful design and a level of dedication to our clients matched only by our team's depth of talent.



Gregg Sutton

Principal



Alex French

Vice President



Kona Gray

Principal



Jeff Suiter

Principal

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Partners

Norby Design

A design firm specializing in municipal and public sector golf courses.



Kevin Norby,
ASGCA, RLA

Golf Design and
Project Liaison for the City

AquaTurf Int'l

Irrigation design
consultancy



Sean Hyduk

Irrigation Design



John Foy

John H. Foy Golf Course Consulting is a professional turfgrass consulting firm based in Hobe Sound, Florida.



John Foy

Agronomist



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Partners

We have partnered with the best in the business to bring our vision of Orangebrook to life across all disciplines including engineering, landscapes, irrigation and masterplanning.

Kimley Horn

Premier planning and design consultancy



Stefano Viola

Civil Engineer



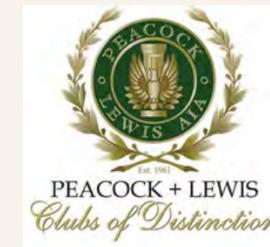
Peacock & Lewis

Clubhouse design consultancy



Brian Idle

Clubhouse Architect



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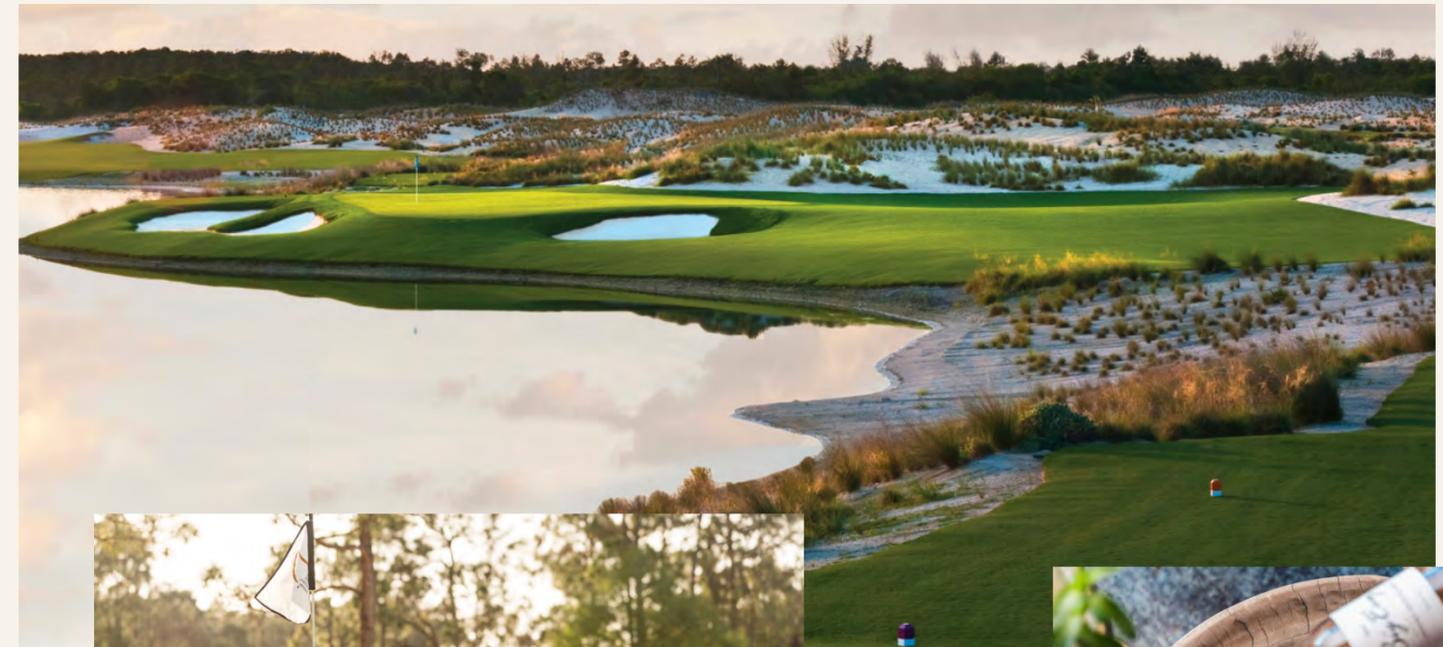
A New
Vision

Orangebrook of the Future

We are pleased to share with you our revised concept after meeting with community residents and city leaders - which includes and now exceeds all the items from the original GoBond list. While this plan has progressed from our previous versions, we see this as a Public-Private partnership and understand the final plans will evolve even further.

While we will not be using the approved Bond funds, we have created a strong partnerships to create a destination resort hotel, revitalized signature golf club, destination resort hotel property and a dedicated leased residential node - integrated to enhance the lifestyle of this neighborhood.

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Community Engagement

Our community activities are as important as the physical redevelopment of property in contributing to the overall viability of Orangebrook in the future. With the addition of commercial and residential space, Orangebrook will enrich the community via local vendors, retail tenants, and partners, using placemaking for a curated hub of local businesses that offer complimentary offerings.

We have begun the process of reaching community associations and should we be successful in securing this project, these same association's input would be integral in the final masterplan.

Park East Association communications on May 17, June 8, June 20, 2021, and further communication with the following:

- + **Highland Gardens** Civic Association
- + **Hollywood Hills** Civic Association
- + **Lawn Acres** Civic Association
- + **North Central Hollywood** Civic Association
- + **The United Neighbors** of South Hollywood / South Central

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Park East Checklist - Fully Complied

TO OBTAIN THE SUPPORT OF PARK EAST CIVIC ASSOCIATION
BEST AND FINAL OFFERS TO REDEVELOP ORANGEBROOK GOLF COURSE
SHOULD SUCCESSFULLY ADDRESS THE FOLLOWING CRITERIA:

- * Golfcourse layout should be versatile, including challenging 18 hole championship course
- * Nature Preserve Path should not be routed adjacent to existing homes, and it should emulate the lushly landscaped natural species habitat of trees, shrubs and flora
- * Should include ALL essential elements promised in the GOB, including 9 holes of lighted golf
- * Should leave some or all of the GOB \$\$ for use on other parks
- * Should include a high-quality golf resort hotel
- * Should include a Golf Academy
- * Should feature a "Wow!" Hollywood placemaking landmark visible to I-95 motorists, including extensive berms to mitigate highway noise
- * Main entrance to golf course should be on Park Road with closest I-95 access from Hollywood Blvd exit NOT from Pembroke Road exit
- * There should not be any theme park or other commercial elements that reduce acreage available for golf which must remain the focus
- * Should not be any housing inside the golf course
- * Any proposed housing should be on Pembroke Road and be dedicated primarily to workforce housing not luxury housing
- * Should be no long-term lease except on land for a golf resort hotel
- * Operator partner on the team should be highly experienced with a long track record successfully operating, managing and maintaining world class golf courses
- * Should offer the best stormwater management plan which provides the greatest increase in stormwater capacity for future climate resilience
- * Architectural style of clubhouse and hotel to be determined after community input

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The New Golf Experience

Clubhouse Area

A new clubhouse at 15,000 SF with a 1,000 SF pro-shop, cart storage, bar, grill and restaurant/event space to comfortably fit 200-250 people.

18-Hole Regulation Course

The new golf course will have a unique natural character with multiple tees at each hole for all levels and South Florida grasses.

18-Hole Par 3 Golf Course

The par three course will have two nine-hole loops, of which 9 holes will be lit for night golfing. Each will return to the clubhouse.

Practice Facilities

Near the clubhouse will be the Els Performance Golf Academy, the Himalaya's putting course, and a driving range with multiple turfs.

Ponds & The Environment

Our preliminary plan includes a generous expansion of the ponding to improve stormwater management and reduced flooding.

Public Areas

Alongside a perimeter nature trail for public recreation, we will assist the City in pursuing Audubon Certification for additional audubon wildlife habitats.

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The Facility

Golf Course & Academy Course

The new Orangebrook will have two distinctive 18-hole courses, set to become known as the best-designed and maintained in the area. The layouts will have the ability to test the best in the world, while appealing to all residents and guests - and of course those new to the game.

With daily varied set ups and pin positions, the Championship Course of the day will add the excitement and fun our players expect. Families and Juniors are a big part of what we wish to achieve in growing the game, and there will be special programming for them around the Academy and second 18-hole course - a fun, engaging par 3 course.

The one thing our practice area, academy and golf courses will all share in common is tournament quality playing conditions tee to green, all accessible to the public.



Note that there
will be protected
tee times and
special rates
60% of non-
resident rates for
Hollywood
Residents.

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Revised Masterplan Concept

- RESORT HOTEL & CASITAS WITH AMENITY OFFERING NEAR CLUBHOUSE
- PUBLIC PEDESTRIAN TRAIL CONNECTING RAIL STATION WITH INTERPRETIVE SIGNAGE
- CLUBHOUSE, GRILLE AND UNDERGROUND CART STORAGE
- RESIDENTIAL COMMUNITY ON SOUTHERN W. PEMBROKE RD.
- 18-HOLE "COMMUNITY LINKS" COURSE UNDER LIGHTS
- 18-HOLE REGULATION PAR 72 GOLF COURSE
- "FUN" SHORT GAME PRACTICE AREA
- COQUINA SHELL SAND WASTE AREAS
- LEADING IRRIGATION SYSTEM FOR WATER CONSERVATION
- LIGHTED HIMALAYAS PUTTING COURSE
- PRACTICE PUTTING GREENS
- FULL LENGTH DRIVING RANGE WITH TARGET GREENS
- ELS ACADEMY TEACHING AREA
- MAINTENANCE FACILITY
- EXPANDED STORM-WATER DETENTION PONDS FOR REDUCED FLOODING
- LITTORAL SHELVES FOR ENHANCED WADING BIRD HABITAT
- NATIVE GRASS & POLLINATOR AREAS
- BURROWING OWL PRESERVATION AREA.
- LAND FORM TO SCREEN 1-95



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Revised Options

(acres)	<u>Concept A</u>	<u>Concept B</u>
Residential	13.7	6.35
Hotel	5.9	2.6
Clubhouse	1.95	1.95

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Public-Private Partnership Orangebrook Redevelopment 2023 - CONCEPT A



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18 Hole Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Black	401	215	445	376	612	497	401	554	184	3685	487	459	466	383	164	562	195	601	471	3788	7473
Green	361	181	400	338	551	447	361	499	163	3301	439	413	419	345	143	506	171	541	424	3401	6702
Silver	341	166	378	319	520	422	341	470	139	3096	414	390	396	326	122	481	150	506	400	3185	6281
White	301	140	334	282	473	373	301	439	112	2755	365	344	350	287	105	422	131	454	353	2811	5566
Maroon	268	118	311	255	393	301	281	366	82	2375	282	277	326	268	91	359	104	370	312	2389	4764
Youth/Family	212	71	255	199	320	245	225	310	60	1900	226	221	270	212	66	303	82	314	256	1953	3853
Par	4	3	4	4	5	4	4	5	3	36	4	4	4	4	3	5	3	5	4	36	72

Short Course Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Sandpiper	119	112	125	91	142	109	82	109	134	1023	107	91	80	97	113	88	136	116	122	950	1973
Heron	101	88	111	73	128	91	69	93	117	871	91	79	68	71	90	71	112	98	104	784	1655
Egret	80	61	88	55	100	76	56	74	94	684	71	61	55	67	79	59	95	80	88	655	1339
Par	3	3	3	3	3	3	3	3	3	27	3	3	3	3	3	3	3	3	3	27	54



Public-Private Partnership Orangebrook Redevelopment 2023 CONCEPT A



CONFIDENTIAL

LANDUSE SUMMARY: 262 ACRES

█	Recreation & Open Space
	206.35 ac Golf Course, Driving Range, Practice Facilities
█	Public
	1.95 ac Clubhouse
	2.8 ac Parking
	0.7 ac Roads
	0.4 ac Maintenance
	0.2 ac Cart Barn

█	Waterbody
	30 ac Lakes
█	Open Space ADA Trail
	3 Linear Miles
█	Private
	5.9 ac Hotel
█	13.7 ac Residential

18 Hole Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Black	401	215	445	376	612	497	401	554	184	3685	487	459	466	383	164	562	195	601	471	3788	7473
Green	361	181	400	338	551	447	361	499	163	3301	439	413	419	345	143	506	171	541	424	3401	6702
Silver	341	166	378	319	520	422	341	470	139	3096	414	390	396	326	122	481	150	506	400	3185	6281
White	301	140	334	282	473	373	301	439	112	2755	365	344	350	287	105	422	131	454	353	2811	5566
Maroon	268	118	311	255	393	301	281	366	82	2375	282	277	326	268	91	359	104	370	312	2389	4764
Youth/Family	212	71	255	199	320	245	225	310	60	1900	226	221	270	212	66	303	82	314	256	1953	3853
Par	4	3	4	4	5	4	4	5	3	36	4	4	4	4	3	5	3	5	4	36	72

Short Course Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Sandpiper	119	112	125	91	142	109	82	109	134	1023	107	91	80	97	113	88	136	116	122	950	1973
Heron	101	88	111	73	128	91	69	93	117	871	91	79	68	71	90	71	112	98	104	784	1655
Egret	80	61	88	55	100	76	56	74	94	684	71	61	55	67	79	59	95	80	88	655	1339
Par	3	3	3	3	3	3	3	3	3	27	3	3	3	3	3	3	3	3	3	27	54



Public-Private Partnership Orangebrook Redevelopment 2023 - CONCEPT B



CONFIDENTIAL

18 Hole Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Black	401	215	445	376	612	497	401	554	184	3685	487	459	466	383	164	562	195	601	471	3788	7473
Green	361	181	400	338	551	447	361	499	163	3301	439	413	419	345	143	506	171	541	424	3401	6702
Silver	341	166	378	319	520	422	341	470	139	3096	414	390	396	326	122	481	150	506	400	3185	6281
White	301	140	334	282	473	373	301	439	112	2755	365	344	350	287	105	422	131	454	353	2811	5566
Maroon	268	118	311	255	393	301	281	366	82	2375	282	277	326	268	91	359	104	370	312	2389	4764
Youth/Family	212	71	255	199	320	245	225	310	60	1900	226	221	270	212	66	303	82	314	256	1953	3853
Par	4	3	4	4	5	4	4	5	3	36	4	4	4	4	3	5	3	5	4	36	72

Short Course Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Sandpiper	119	112	125	91	142	109	82	109	134	1023	107	91	80	97	113	88	136	116	122	950	1973
Heron	101	88	111	73	128	91	69	93	117	871	91	79	68	71	90	71	112	98	104	784	1655
Egret	80	61	88	55	100	76	56	74	94	684	71	61	55	67	79	59	95	80	88	655	1339
Par	3	3	3	3	3	3	3	3	3	27	3	3	3	3	3	3	3	3	3	27	54



Public-Private Partnership Orangebrook Redevelopment 2023 - CONCEPT B



LANDUSE SUMMARY: 262 ACRES

█	Recreation & Open Space	218 ac	Golf Course, Driving Range, Practice Facilities
█	Public	1.95 ac	Clubhouse
		1.40 ac	Parking
		0.35 ac	Roads
		0.40 ac	Maintenance
		0.20 ac	Cart Barn

█	Waterbody	22 ac	Lakes
█	Open Space ADA Trail	3	Linear Miles
█	Private	2.6 ac	Hotel
█		6.35 ac	Residential

18 Hole Scorecard

Hole - Yards	1	2	3	4	5	6	7	8	9	Out	10	11	12	13	14	15	16	17	18	In	Total
Black	401	215	445	376	612	497	401	554	184	3685	487	459	466	383	164	562	195	601	471	3788	7473
Green	361	181	400	338	551	447	361	499	163	3301	439	413	419	345	143	506	171	541	424	3401	6702
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White	301	140	334	282	473	373	301	439	112	2755	365	344	350	287	105	422	131	454	353	2811	5566
Maroon	268	118	311	255	393	301	281	366	82	2375	282	277	326	268	91	359	104	370	312	2389	4764
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Heron	101	88	111	73	128	91	69	93	117	871	91	79	68	71	90	71	112	98	104	784	1655
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Par	3	3	3	3	3	3	3	3	3	27	3	3	3	3	3	3	3	3	3	27	54



[Members](#)
[Events](#)
[and](#)
[More](#)

The Clubhouse

This concept mood board illustrates a 15,000 square foot Clubhouse. The external areas, cart staging, parking and the arrival experience are shown on the illustrative masterplan.

The final area plan will be created by our Clubhouse Architect but will be commensurate and operationally suitable for this type facility.

The surface parking area as indicated on the masterplan is in scale and accounts for 220 stalls - this may change depending on the final masterplan and development components.



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Grow the Game Fun

Golf Playground

Our golf Playground is GAME ON! The Top Deck is where the fun happens!. Utilizing the latest range technologies, we "GAMIFY" golf. Private hitting suites make our patrons feel like VIP's - perfect for entertaining and special occasions. This is where live fun takes over the airwaves once the sun goes down, and golf turns the corner with plenty of new and fun options to play - with beginners and advanced players alike.



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Under Lights Fun

Evening Play

With the 18-hole Par 3 course, putting course and academy, the days run into nights for family and friends to enjoy the facility. By adding lights in this areas and mindful of the neighboring communities, strategic placement will add to the overall usage and enjoyment of Hollywood residents.



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The Els Performance Golf Academy

A New Standard of Instruction

The Els Performance Golf Academy (EPGA) will break the mold of the traditional golf academy to become the new standard for learning and performance improvement in golf. The Performance Academy will feature golf's top coaches for the long game, short game, mental game, and physical performance. The facility will also feature hitting bays with the most sophisticated technologies collecting data to analyze and improve performance.

The Performance Academy also includes an indoor simulator, putting room and state-of-the-art fitness equipment. The facility will be at the heart of the "Golf Playground" with innovative and fun ways to play a practice course that will enable guests to practice their shots or have an evening out under lights with their friends and family.



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An
Exclusive
Facility

The EPGA Fitting Facility

The EPGA fitting facility will partner with True Spec Golf, the worldwide leader in custom fitting. Through this partnership, it will service golfers of all abilities, from beginners to seasoned amateur tournament players and professional golfers, and every caliber of player between.

Our plan is that the facility will be used and trusted by some of the most well known PGA, LPGA and Champions Tour players around the world. We strive to offer the best possible experience, providing every player with clubs that maximize their potential and performance.

The facility will also be a brand agnostic fitter, which means that it will stock premium clubs and shafts from all major equipment manufacturers. Our experienced staff will fit every club with the newest technology.



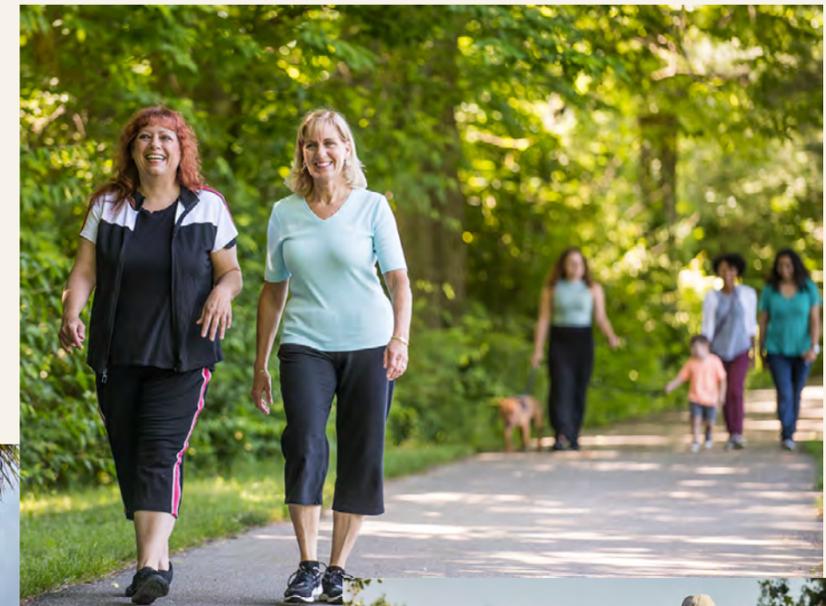
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Recreation, Trails & Transport

The Nature Path

Along the perimeter of Orangebrook will be a 3 mile nature trail, open to Hollywood residents and the public that will traverse various nature scenes and provide a walking / jogging path for the community to gather for recreation and relaxation. Additionally, there will be points of transport around the property to accommodate scooters, bikers, shuttlers from the Rail station and other modes of last-mile transport in a safe and sustainable way for the whole community.



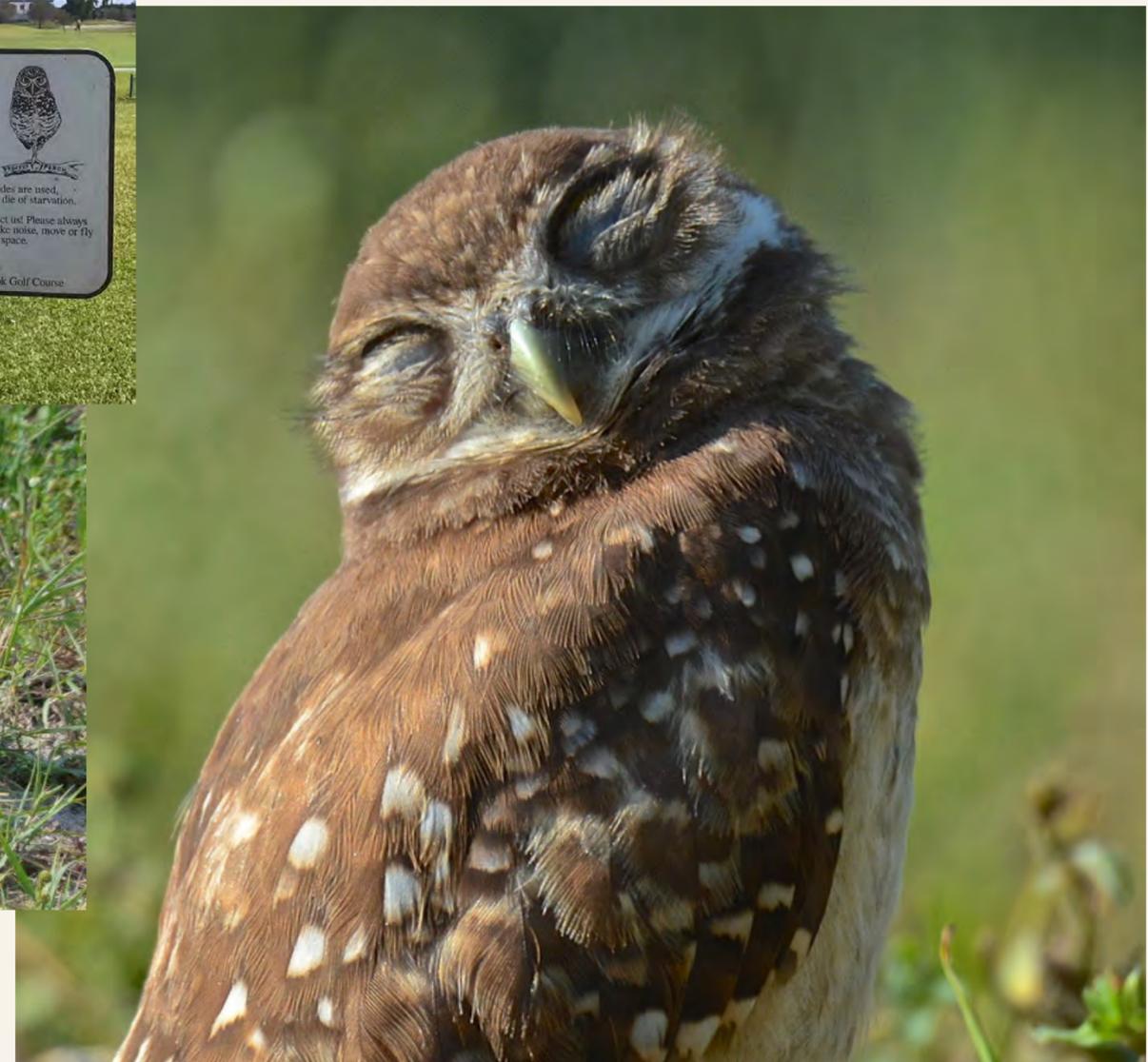
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Orangebrook Wildlife

The Burrowing Owl

Orangebrook is not just a recreational park for residents: Orangebrook has become a refuge for the burrowing owl, who is now considered a "threatened" species. Many of Hollywood residents first become aware of and fall in love with these owls while visiting Orangebrook. This aspect of the property is something that we will honor and celebrate through a nature preserve and educational signage and programming.



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Nature
Habitat

Littoral Shelves Bird Habitat & Pollinator areas

Establishing habitat for indigenous birds & pollinators is one of the responsibilities for an environmentally sustainable development. We have thought of this through our golf design and establishing with native grasses and plant material of these areas through the site.



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Storm Water and Drainage

Water Management

Improved course drainage and enhanced water retention program. Stormwater management considering the new Police Precinct and the legacy flooding challenges of the current golf course.

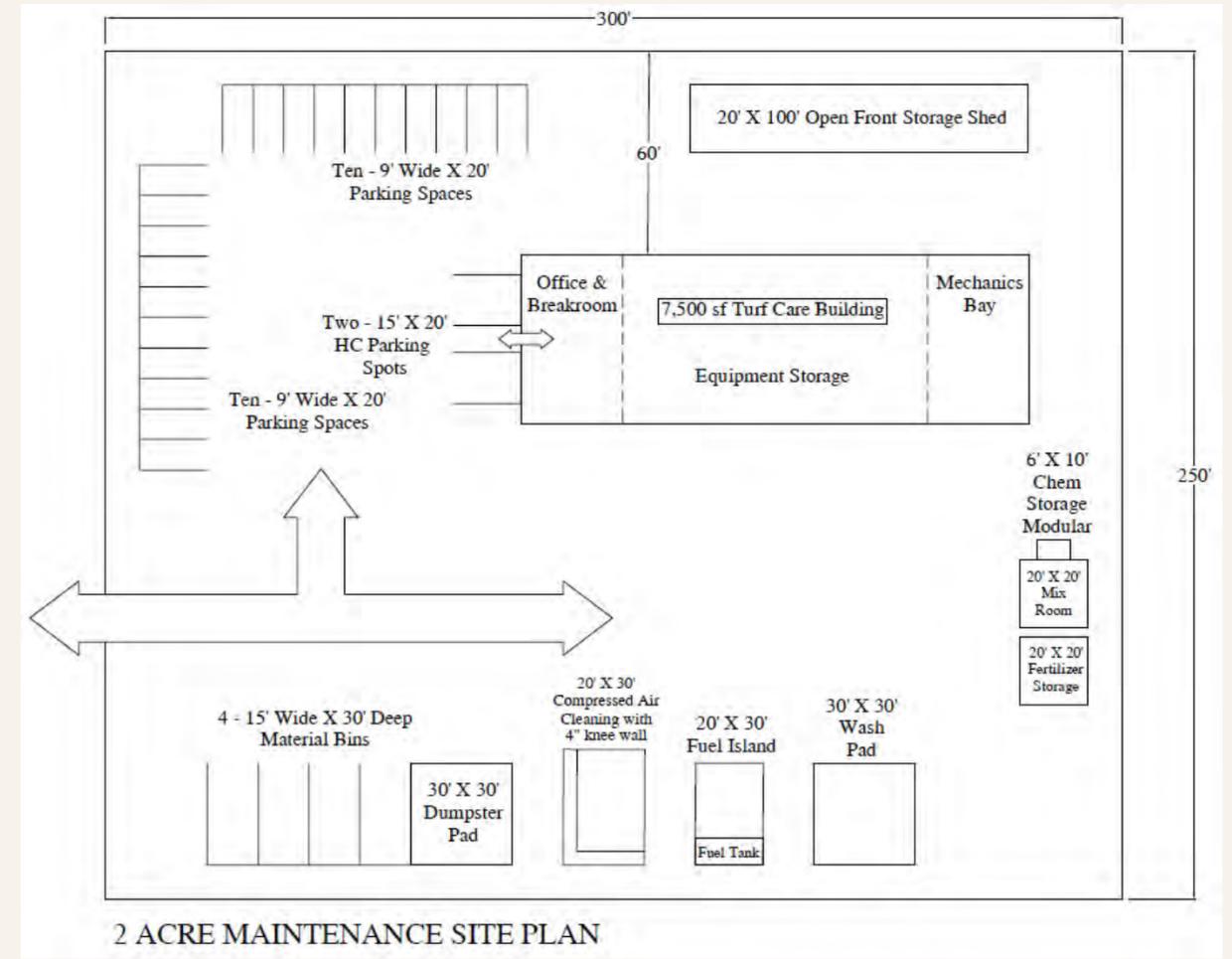
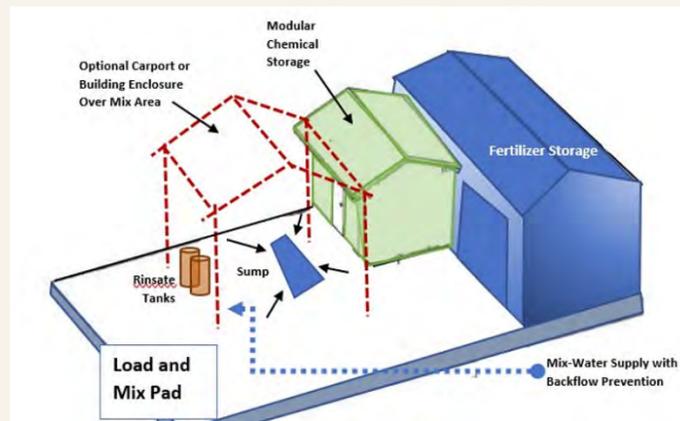


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Maintenance & Back of House

Maintaining
the
Facility



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Landscape Buffer to I95

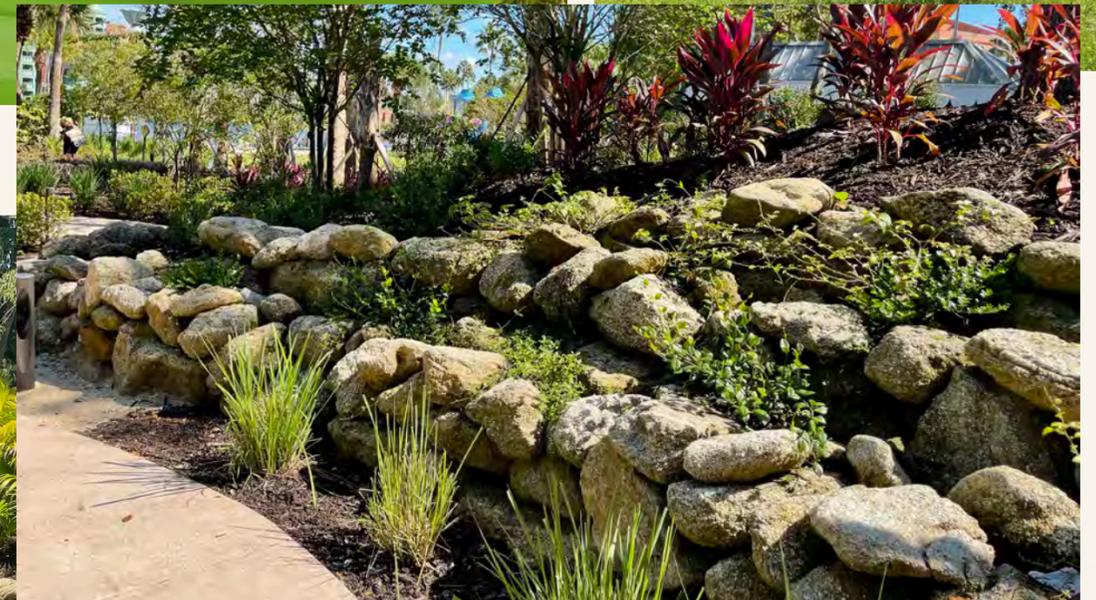
Creating a
quieter
environment

Adding a landscaped berm with an iconic
"City of Hollywood"

signage featuring

"Ernie Els Signature Golf Course"

along the Interstate will greatly enhance
the positioning of the destination and
while playing golf, will enhance the
overall experience of utilizing the
property, diminishing the noise pollution.



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Landscape Buffer to I95

Creating a
quieter
environment

EXISTING CONDITION



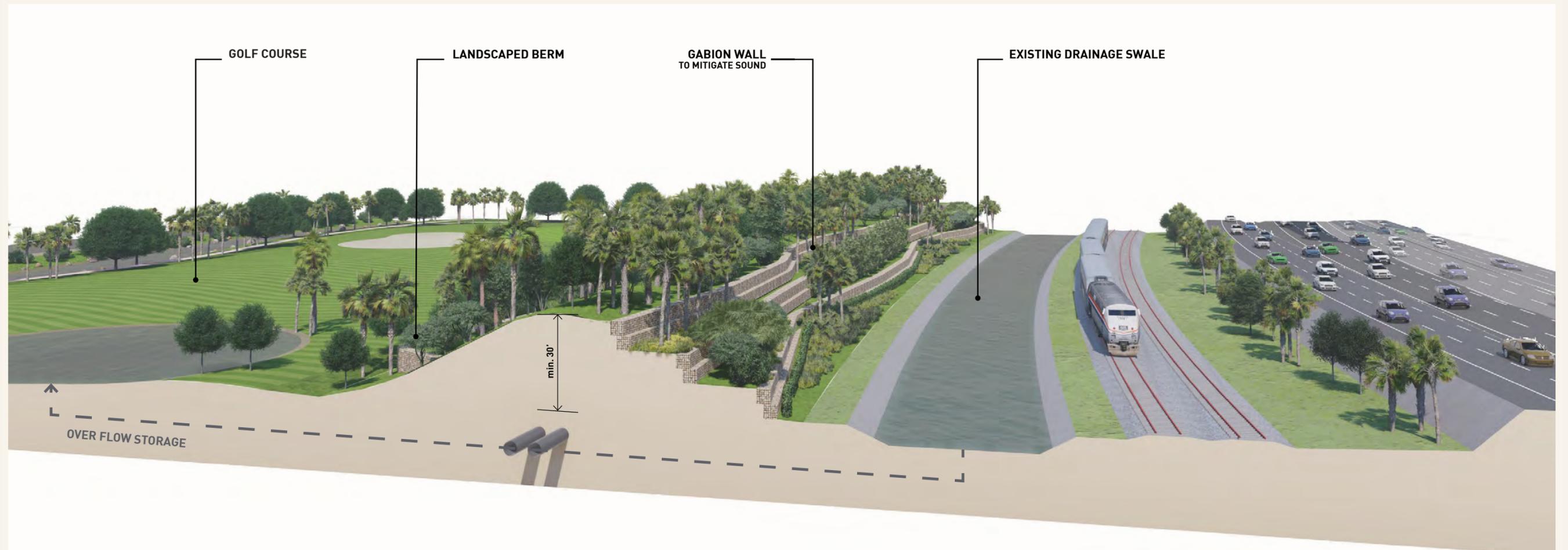
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Landscape Buffer to I95

Creating a
quieter
environment

PROPOSED SOLUTION



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Landscape Buffer to I95

Creating a
quieter
environment



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Revised Development Plan for Discussion

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*We approach
this as a true
collaboration in
this
Public - Private
partnership with
the City of
Hollywood.*

Development Opportunity

Ernie Els Group, has engaged a leading high quality developer that understands the goals and vision of the City - creating a resort style destination hotel, golf and residential community. They have the capital and experience to deliver this **without using the Go Bond Funds** from the city. Our vision is to redevelop Orangebrook into an integrated community center, that connects to all forms of transportation, including the rail system and affords the amenities, services that future generations would expect in a place to "Live - Work - Play" community.

We believe the amenity package, proximity to light rail and transportation, and community engagement could transform this area into a sustainable community model into the future. In total, the concept would result in over a \$267 million investment in Hollywood.

Through a collaboration with the Ernie Els Group and partner firms, we are ensuring the golf development be well capitalized, maintained and widely regarded as one of the best municipal golf courses in the country - a model for the future.

Together with our world-class team, we look forward to working with the City of Hollywood on this important development. We believe the private sector has the ability, and the responsibility, to help drive an integrated initiative like Orangebrook to enhance the city of Hollywood and create lasting sustainable impact for both residents and guests long term.

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Project Highlights

As an economic driver and job creator, the project will be co-anchored by an 36-hole golf course and club, a 160-room destination boutique Hotel & Casitas, and a 784-unit apartment development alongside 27 select villas.

In line with the city's plan, activating Orangebrook serves a second purpose of connecting the multitude of communities, from Highland Gardens to Hillcrest. A truly encompassing neighborhood offering, Orangebrook will create a vibrant community with long lasting effects for the city at a national scale.



36-Hole Championship Golf Experience

18 Hole Championship Golf Course - 18 Hole Par 3 Course - Lighted Putting Course - Golf Academy - World-Class Clubhouse & Grille - Event Space - Comfort Stations - Walking Trails

Leading Hotel & Residential

Upscale 160 key Boutique Hotel with Local Operator - 784 Green-Friendly Apartments - 27 Villas - Onsite Parking - Curated - Common Areas - Community Shuttle - Workforce housing

Sustainable Redevelopment and Community Growth

Public Nature Trail - Burrowing Owl Preserve Bird Habitat - Recreational Path - Green Space Last-Mile Transit Oriented Stations - Alternate Power Stations - Educational Programming

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Economic Impact

The economic impacts of a project of this size will have a ripple effect across the local community and beyond. Under current operation, Orangebrook operates at a loss for the city, which means an opportunity for moving a net negative to a net positive with the right outlook and planning.

Consider the following:

- Sustained Employment of 250 to 300 People
- World Class Golf Destination
- Promotion and Marketing with City of Hollywood
- A Modern Transit-Oriented Community Giving
- New Meaning for Public Land
- Upto 15% workforce housing

Local golf courses certainly generate impacts through expenditures, employment, and payroll. There is also the revenue generated from green fees, merchandise and food and beverage purchases, gas, visits to neighboring restaurants.

Construction and maintenance of golf courses brings dollars to the community through material expenditures and supplies that will have a long-term impact.

There is also a significant direct employment impact for accountants, caddies, club managers, golf pros, golf teachers, secretaries, security, food/beverage service and others. A study by the National Golf Association reported that there is an average employment of 18 people per course (non-maintenance) not considering approximately 60 people on staff to run a clubhouse and event space.

These expenditures impact the local community beyond the direct impacts of the golf course and the immediate Orangebrook development.

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The Project

The proposed Orangebrook project, outlined in the following pages, showcases a thoughtful and multi-faceted forward-thinking development that seamlessly blends the redevelopment of a historical site into a new 36-hole golf experience, a stylish resort hotel, an apartment offering with unique amenities and layered social and community engagement, including upto 15% of the apartments for workforce affordable housing - that put both green living and nature at the fore.

Investment Breakdown

\$32 Million Golf Redevelopment

\$48 Million Hotel

\$ 7 Million Amenities

\$180 Million Apartments

-
\$267 Million Total Investment

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Building.
Better

Residential & Commercial Development

With Orangebrook, we envision a new apartment and hotel development that elevates residents and guests and creates an opportunity for them to be a thriving part Hollywood. Through the parcel along the southern border of the property with dedicated entrance on West Pembroke Road , we'll establish a 784-door apartment complex, 27 villa cluster and in a separate node with an entrance from South Park Road, or a lower footprint higher rise concept as noted in version B on the masterplan. Both versions include **upto 15% Workforce affordable housing** options. The clubhouse & 160-key boutique hotel operated through a partnership with a local operator.

Aesthetically these components will be woven seamlessly into a cohesive development, complimenting each other and staying true to the intent of Orangebrook and the surrounding communities.

This opportunity will create an additional tax base and offset the cost of revenue bonds payments which could be utilized for the golf development. We expect there to be a 6% bed tax generated going to the city.

KEY COMPONENTS

- 784 (750-to-1,200 ft) Apartments
- 27 Villas
- **15% Workforce affordable housing**
- 160 Hotel & Casitas Keys
- Local Operator
- Centralized Resort Style
- Amenities Private Parking

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The Hotel

For
Your
Comfort

The concept for the hotel is to create a stylish boutique 160-key Resort Hotel, locally operated, to help support the mission of Orangebrook as a destination for golfers near and far.

By adding a hotel component, the property is able to service visiting pros, amateurs and other enthusiasts, and support supplemental streams of business that are golf adjacent; weddings, corporate events, meetings, team off-sites, and so much more.

The hotel will host a curated entrance lobby, lagoon resort swimming pool, guest areas, small to medium meetings rooms, racquet club, gym and guest lounge areas. On-site parking and valet will be shared or adjacent with the apartment complex and golf members.

**Mood
inspirations,
design to be
explored**



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160 ROOM BOUTIQUE HOTEL



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Feel
At
Home

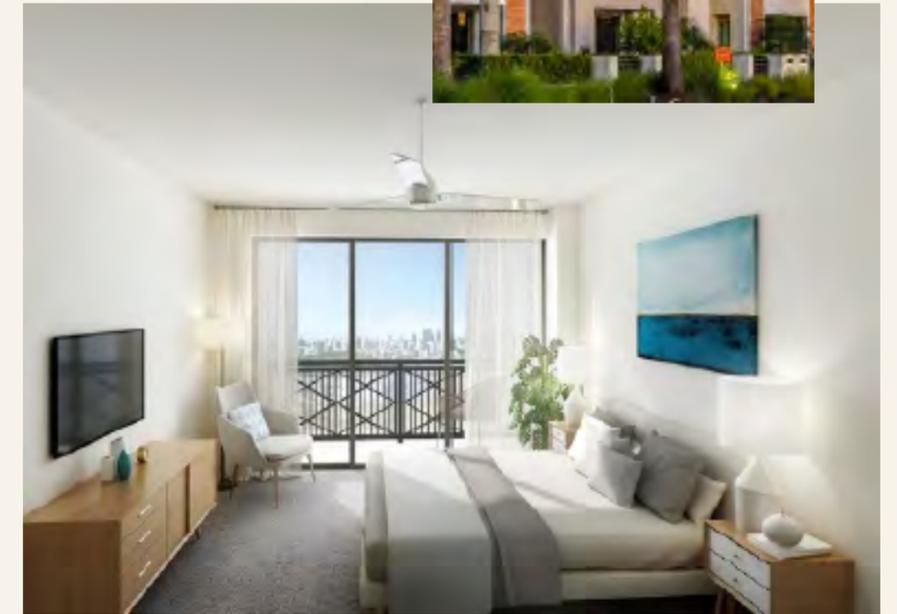
The Apartments & Villas

The concept for the apartment development is to create a modern community of mid-rise or garden-style apartments with a sense of privacy, space, views and offer dynamic and a fresh approach on living in Hollywood. We would also offer upto **15% as Workforce affordable** housing.

At approximately 700 to 1,200 square feet, the apartments will be a draw for new neighbors and the workforce moving to the Hollywood area. This housing will also be a viable option for the managers and staff of Orangebrook, which will not only be a perk for staff but also help retain new talent by offering a live/work set up in a desirable neighborhood.

The apartments is planned with connectivity to the Rail Station and other transport, featuring a nice entrance lobby, resident lounge areas, and a business center. The gym and on-site covered and surface parking will be shared or adjacent with the hotel.

Design intent is to be mid-rise but a higher rise option can be considered to reduce land usage



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Draft
Image of
Residential
area

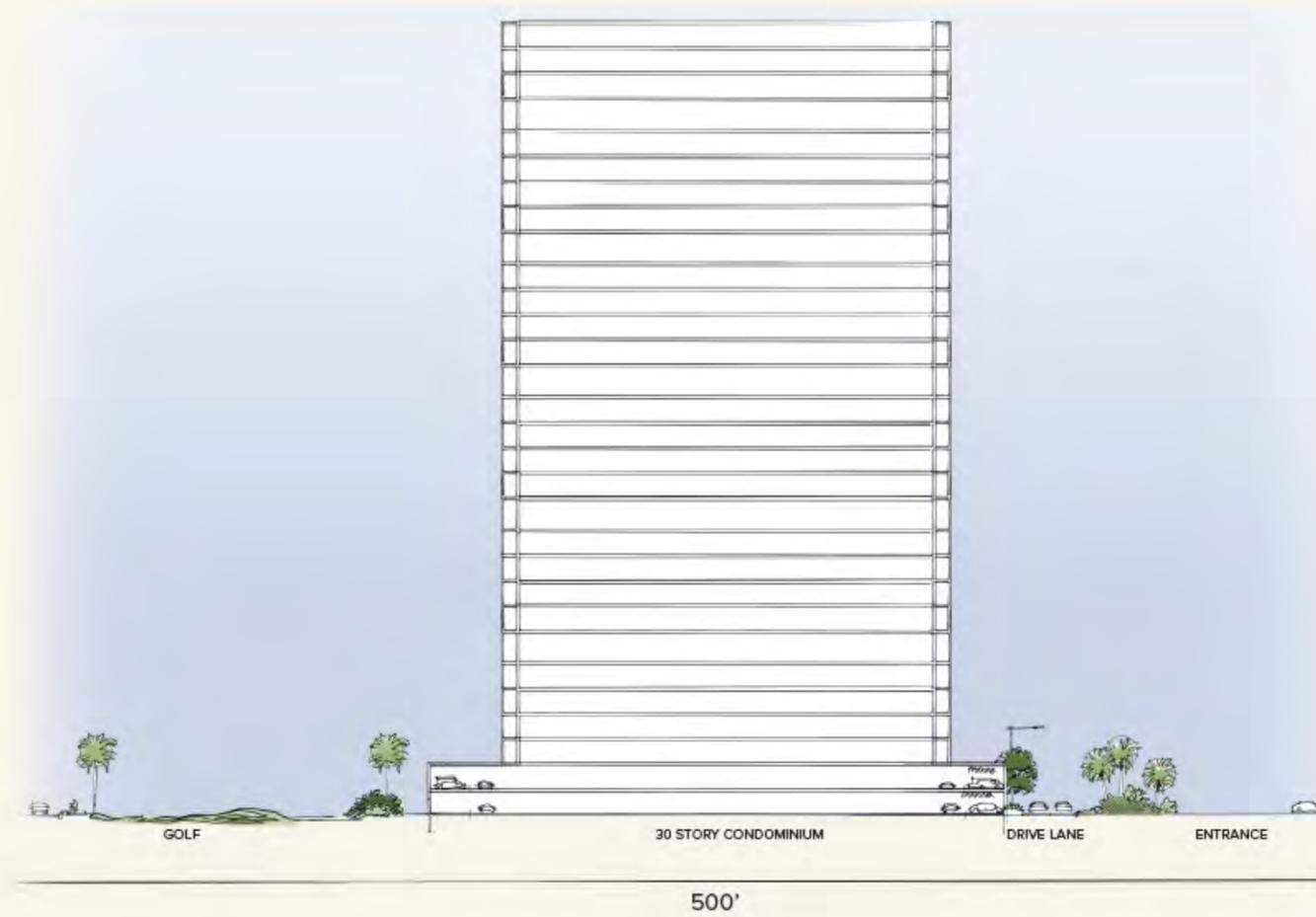


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Public-Private Partnership Orangebrook Redevelopment 2023

Competitor's Proposal Section View



KEY MAP

Ernie Els Group Proposal Section View



KEY MAP

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Amenities

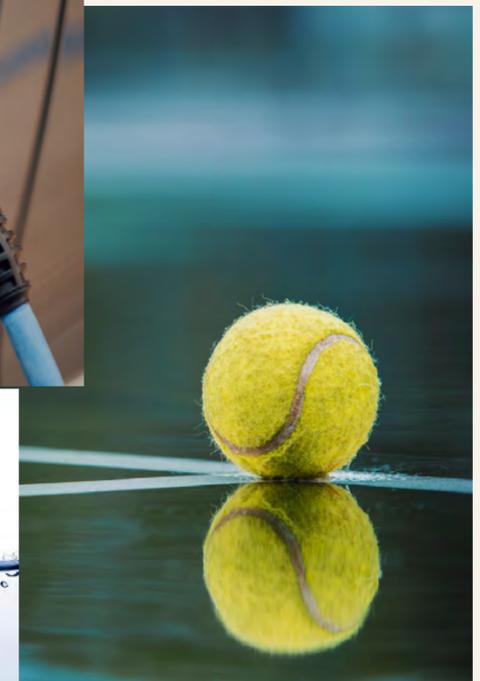
Think of
The
Future

The hotel and residential community would feature an amenity offering for the entire project can be expanded and integrated through to the Clubhouse and include resort style lagoon swimming pool, racquet sports, pickle-ball and other recreational activities would appeal to the general target audience.

A dedicated dog and pet-friendly area would also be incorporated to the site, to integrate and accommodate four-legged friends suitable for the environment.

Additionally, as a future-thinking development, the hotel and apartment component are planned with a sustainability focus - think direct access to the rail station along the dedicated pathways, solar energy, electric car charging stations and water purification throughout. From the beginning, these elements are a key aspect of the long-term plan.

Green Living for
Residents
and Guests



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Project Phasing

The project will be delivered in two concurrent development phases. Phase one will include the sitework, infrastructure improvements, and primary golf course components. Phase two will include the hotel and residential, as well as most of the community amenities. The third phase, which is really ongoing, will be to get community feedback and launch a city-wide campaign that shares the Orangebrook vision.



Golf Development

To be completed and handled by Ernie Els and Landscapes Unlimited in a 30 to 33 month timeline.

Hotel & Residential

Pending city approvals, to be completed in a 24 to 30 month timeline.

Community Engagement

To be done as pre-development work, alongside ongoing efforts during and after construction.

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Draft
Subject to
Discussion
with the
City

Financials (Golf Club)

Based on a collection from data from around the country and the Els Group market positioning of this public facility at the higher end - we propose a 10% rent of Gross Revenues from golf related activities. Even with our resident rates which are set at 60% of our non-resident rates. We are assuming 65% of all rounds on the 18-hole championship course are resident rounds and 80% of all rounds on the short course are resident rounds.

It is important to note that our rent is NOT based on Net Operating Income or Operating Profit. In our forecasts, this equates to more than 50% of Net Operating Income being paid to the City in the form of rent. Paying rent on top line revenue as opposed to bottom line profit acts to provide the City with guaranteed rent each year regardless of overall performance. Alternatively we understand the City may prefer a management style contract which we may consider as well.

In addition we accrue a Capital Maintenance Spend to ensure the facility and brand standards are kept at high standards, thereby creating a sustainable facility that both the Els Group and the City of Hollywood can be proud of.



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Financials & Terms

Hotel & Residential

For Discussion

The Development partner is self financed and is available to provide all the typical requirements and proof of funds to exhibit the ability in performing and delivering the over \$250 million project as expected.

Golf rent proposal, should this option be considered, will be 10% of golf related revenue to the city, NOT Net Operating Income or Operating Profit. A management contract may also be considered as requested by the city.

Lease Terms for the development areas of the ca. 20 acres would be finalized with the city if and when we are selected. Economic impact of jobs and tax's have also been provided.

There are 3 distinct areas of allocated land in this newly created masterplan concept.

- Golf Clubhouse, Golf Courses and support facilities
- Hotel & Casitas
- Residential Community

Lease terms to be negotiated with the city would be requested at:

- Renewable lease for the Golf Club or a Management Contract as determined by the city
- 99 years for the hotel & residential

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Final thoughts on Managment

Our
Advantage
over
Troon and
ClubCorp

Golf

Please see the attached comparative anaysis by APEX. In addition, Troon has by far and away the largest portfolio in golf today, and as such can reference volumes of statistics (i.e., number of municipal clients, number of First Tee programs, etc.) that no other company could match. In addition, there are a number of fine facilities that they operate around the country if not around the world, no one disputes this. However, over the last 8 years, much their growth fueled by private equity has come from the acquisition of competing companies. So, the net effect is a very large corporate machine, that while impressive in size can also be unwieldy, inconsistent, and detached.....according to independent reports from existing clients.

Invited (formerly ClubCorp) is a well established and respected provider of Private Club operations around the country. Approximately 90% or more of their properties are owned outright by Invited, while roughly 10% are managed properties. There is not a separate management team assigned to Invited's non-owned properties, so the same individuals that largely care for the Private Club (owned) portfolio, must adjust their thinking and support approach when delivering management services to third-party client. As you might imagine, that becomes particularly difficult when you have built a management team focus on owned properties and specific skill set that maximizes all that the private club experience can be, and will now be tasks with operating a cutting edge 220+ acres public municipal facility for the City of Hollywood

Our solution is the best option, with APEX as the asset and control standard (developing SOP's, standards and operational business plan), while LU executes day to day on the ground. We envision creating a true, one of a kind golf experience at the Municipal level that will rival any other city course around the region. We feel in the best interest of the City is an excellent closing point to consider, namely that the golf revenue share the Els group proposes to the City is realistic, transparent (unencumbered), and one of the best overall. The synergies between our firms and management company are real and ensure the best opportunity for a job done well, on time, on budget, and done exceptionally well for the benefit of all Hollywood residents.

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<https://www.apexadvise.com/who-we-are/>



10 - Year Forecast (lease scenario Golf Club)

Draft

	Operate									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Operations										
Operating Revenue										
Golf Revenue (green fees, cart fees) - 18 Hole Regulation	\$2,940,000	\$3,595,988	\$4,288,688	\$4,417,349	\$4,549,869	\$4,686,365	\$4,826,956	\$4,971,765	\$5,120,918	\$5,274,546
Golf Revenue (green fees, cart fees) - 18 Hole Par 3	\$710,000	\$822,713	\$941,549	\$969,795	\$998,889	\$1,028,856	\$1,059,721	\$1,091,513	\$1,124,258	\$1,157,986
Range Revenue	\$300,000	\$360,500	\$424,360	\$437,091	\$450,204	\$463,710	\$477,621	\$491,950	\$506,708	\$521,909
Merchandise	\$300,000	\$360,500	\$424,360	\$437,091	\$450,204	\$463,710	\$477,621	\$491,950	\$506,708	\$521,909
Food & Beverage - Retail	\$105,000	\$126,175	\$148,526	\$152,982	\$157,571	\$162,298	\$167,167	\$172,182	\$177,348	\$182,668
Food & Beverage - Banquets	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$57,964	\$59,703	\$61,494	\$63,339	\$65,239
Gross Operating Revenue	\$4,405,000	\$5,317,375	\$6,280,528	\$6,468,944	\$6,663,012	\$6,862,903	\$7,068,790	\$7,280,853	\$7,499,279	\$7,724,257
Cost of Sales										
Food & Beverage	\$48,050	\$55,079	\$62,487	\$64,362	\$66,292	\$68,281	\$70,330	\$72,440	\$74,613	\$76,851
Merchandise	\$189,000	\$227,115	\$267,347	\$275,367	\$283,628	\$292,137	\$300,901	\$309,928	\$319,226	\$328,803
Total Cost of Sales	\$237,050	\$282,194	\$329,834	\$339,729	\$349,921	\$360,418	\$371,231	\$382,368	\$393,839	\$405,654
Net Profit	\$4,167,950	\$5,035,181	\$5,950,694	\$6,129,215	\$6,313,091	\$6,502,484	\$6,697,559	\$6,898,485	\$7,105,440	\$7,318,603
Expenses										
Food & Beverage	\$68,200	\$78,177	\$88,691	\$91,352	\$94,093	\$96,915	\$99,823	\$102,817	\$105,902	\$109,079
Golf & Grounds Maintenance	\$1,939,600	\$1,997,788	\$2,057,722	\$2,119,453	\$2,183,037	\$2,248,528	\$2,315,984	\$2,385,463	\$2,457,027	\$2,530,738
Golf Operations	\$793,500	\$817,305	\$841,824	\$867,079	\$893,091	\$919,884	\$947,480	\$975,905	\$1,005,182	\$1,035,338
Facility & Administration	\$1,502,500	\$1,539,116	\$1,619,739	\$1,665,331	\$1,712,291	\$1,760,660	\$1,810,480	\$1,861,794	\$1,914,648	\$1,969,088
Total Expenses	\$4,303,800	\$4,432,386	\$4,607,976	\$4,743,216	\$4,882,512	\$5,025,987	\$5,173,767	\$5,325,980	\$5,482,759	\$5,644,242
EBITDAR (Earnings Before Interest, Taxes, Depreciation, Amortization and Rent)	-\$135,850	\$602,795	\$1,342,718	\$1,385,999	\$1,430,579	\$1,476,497	\$1,523,792	\$1,572,505	\$1,622,681	\$1,674,361
<i>Capital Maintenance Spend</i>	\$220,250	\$265,869	\$314,026	\$323,447	\$333,151	\$343,145	\$353,439	\$364,043	\$374,964	\$386,213
NOI (Net Operating Income)	-\$356,100	\$336,926	\$1,028,692	\$1,062,552	\$1,097,429	\$1,133,352	\$1,170,352	\$1,208,463	\$1,247,717	\$1,288,148
<i>NOI Margin</i>	-8.1%	6.3%	16.4%	16.4%	16.5%	16.5%	16.6%	16.6%	16.6%	16.7%
Rent to City	\$0	\$247,973	\$586,678	\$604,278	\$622,406	\$641,079	\$660,311	\$680,120	\$700,524	\$721,540
<i>% rent for Golf related revenue (green fees, cart fees, range)</i>	0.00%	5.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
<i>% rent for Merchandise related revenue</i>	0.00%	2.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
<i>Cumulative Rent to City</i>	\$0	\$247,973	\$834,650	\$1,438,928	\$2,061,335	\$2,702,413	\$3,362,724	\$4,042,844	\$4,743,368	\$5,464,908
NOI After Rent	-\$356,100	\$88,954	\$442,014	\$458,274	\$475,022	\$492,273	\$510,041	\$528,343	\$547,193	\$566,609
<i>NOI Margin After Rent</i>	-8.1%	1.7%	7.0%	7.1%	7.1%	7.2%	7.2%	7.3%	7.3%	7.3%

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10 - Year Forecast (lease scenario Golf Club)

Draft

Assumptions			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Rounds Played & ADR												
	Input	YoY%										
Rounds Played - 18 Hole Regulation	55,000	0.00%	40,000	47,500	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Rounds Played - 18 Hole Par 3	25,000	0.00%	20,000	22,500	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
ADR (incl. green fees and cart fees) - 18 Hole Regulation	\$73.50	3.00%	\$73.50	\$75.71	\$77.98	\$80.32	\$82.72	\$85.21	\$87.76	\$90.40	\$93.11	\$95.90
ADR (incl. green fees and cart fees) - 18 Hole Par 3	\$35.50	3.00%	\$35.50	\$36.57	\$37.66	\$38.79	\$39.96	\$41.15	\$42.39	\$43.66	\$44.97	\$46.32
Revenue Metrics												
Food & Beverage Retail Revenue per Round	\$1.75	3.00%	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
Food & Beverage Banquet Sales (Gross Sales)	\$50,000	3.00%	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$57,964	\$59,703	\$61,494	\$63,339	\$65,239
Driving Range Sales per Round	\$5.00	3.00%	\$5	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$6	\$7
Golf Merchandise Revenue per Round	\$5.00	3.00%	\$5	\$5	\$5	\$5	\$6	\$6	\$6	\$6	\$6	\$7
Cost of Goods Sold as % of Sales												
Golf Merchandise Cost of Goods Sold as % of Sales	63%	0%	63%	63%	63%	63%	63%	63%	63%	63%	63%	63%
Food & Beverage												
Food & Beverage Cost of Goods Sold as % of Revenue	31%	0.00%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%
Food & Beverage Payroll as % of Revenue	44%	0.00%	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%
Other Food & Beverage Operating Costs as % of Revenue	8%	0.00%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Total Food & Beverage Expenses as % of Revenue	83%		83%	83%	83%	83%	83%	83%	83%	83%	83%	83%
Operating Expenses												
Inflation	3.0%	0.00%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Capital Maintenance												
Capital Maintenance as % of Revenue	5%	0%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%

REPRESENTATIONS AND WARRANTIES

The financial information contained in this model are for illustration purposes only and intended solely for the purpose of providing an indication of possible future financial outcomes and are limited to the defined inputs that have not been investigated, researched or otherwise verified. It is important to note that actual results will be different, and likely in a significant and material manner. It should also be noted that this model or any financial statements contained herein are not in accordance with Generally Accepted Accounting Principles (GAAP), International Financial Reporting Standards (IFRS), or any other bodies of accounting standards.

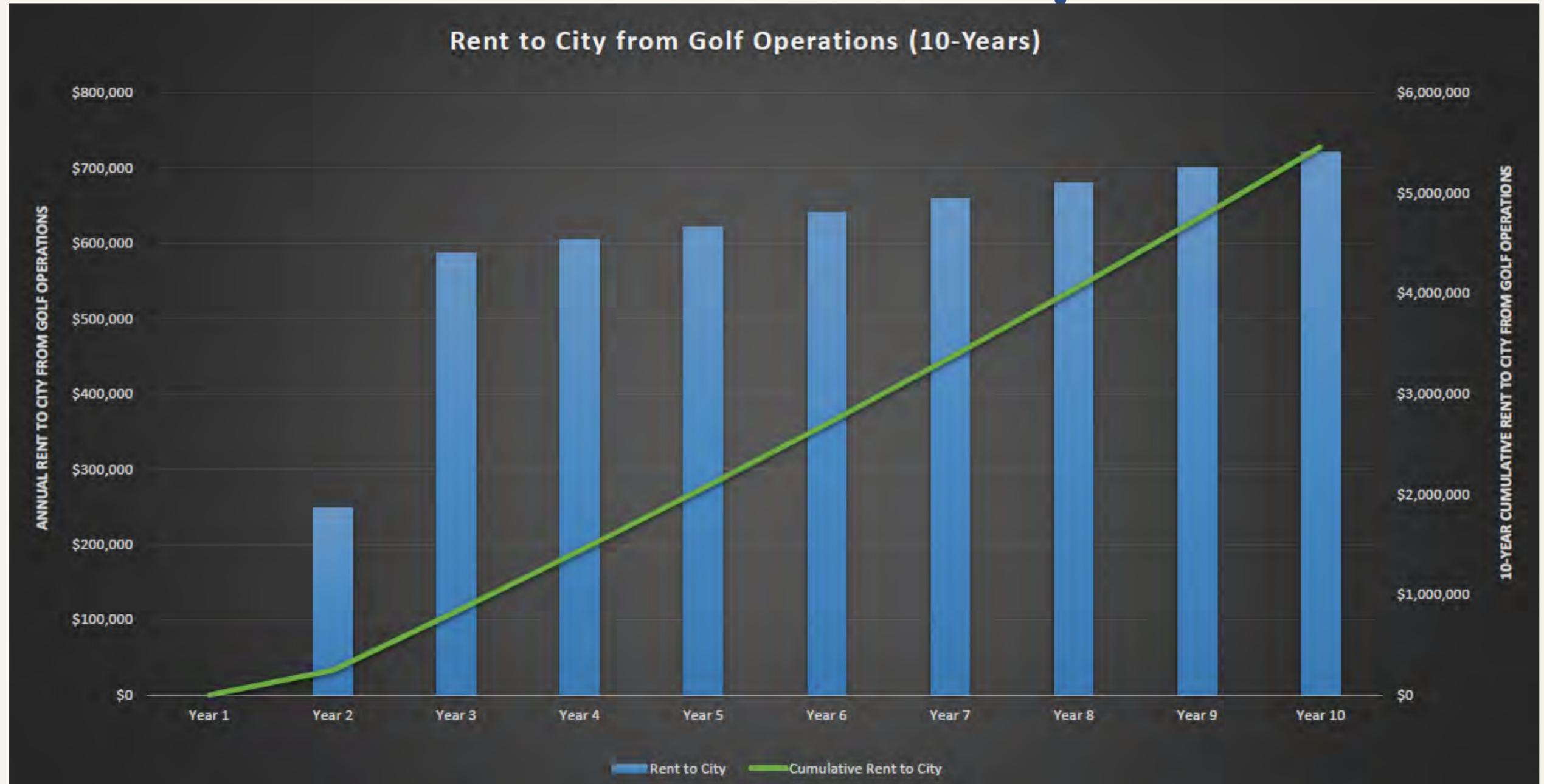
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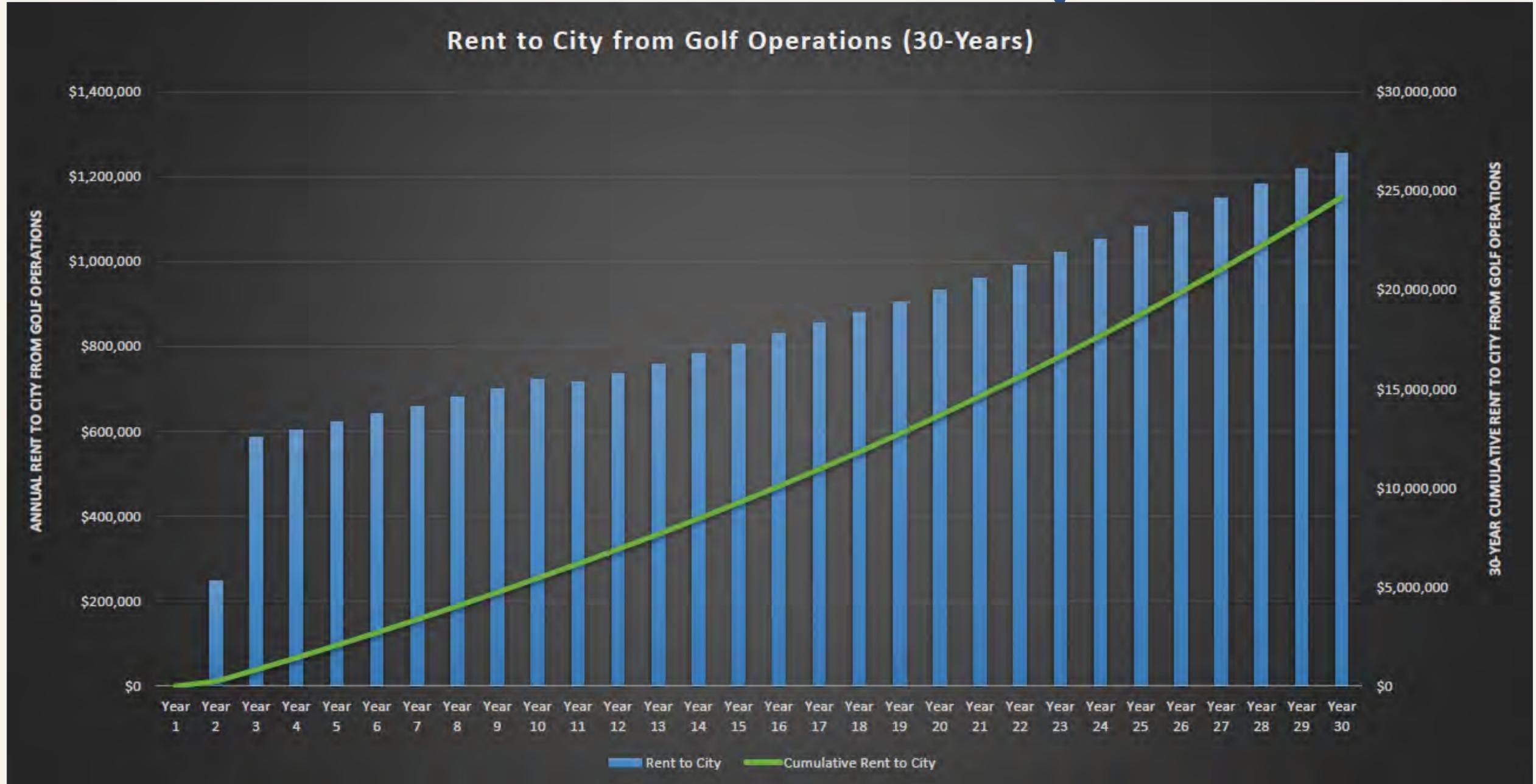
Golf Course Rent 10-year



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Golf Course Rent 30-year



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Construction Budget

Draft

Based on the proposed plan, the following construction budget outlines a low range and high range budget for the redevelopment of the golf course component of the project. As one can see, this is a significant redevelopment budget that takes into consideration rebuilding soil health and the irrigation systems.

Also, we should consider that the mixed-use integrated Hotel/Residential community will have an effect on the financial ProForma of the golf course and a positive impact for the City tax base.

A draft of this budget breakdown will be included as an addendum to the proposed submission.

** Due to high inflation and current trends in construction material, these prices may increase or decrease until we have a firm project launch date.

Orangebrook Order of Magnitude Budget October 2022

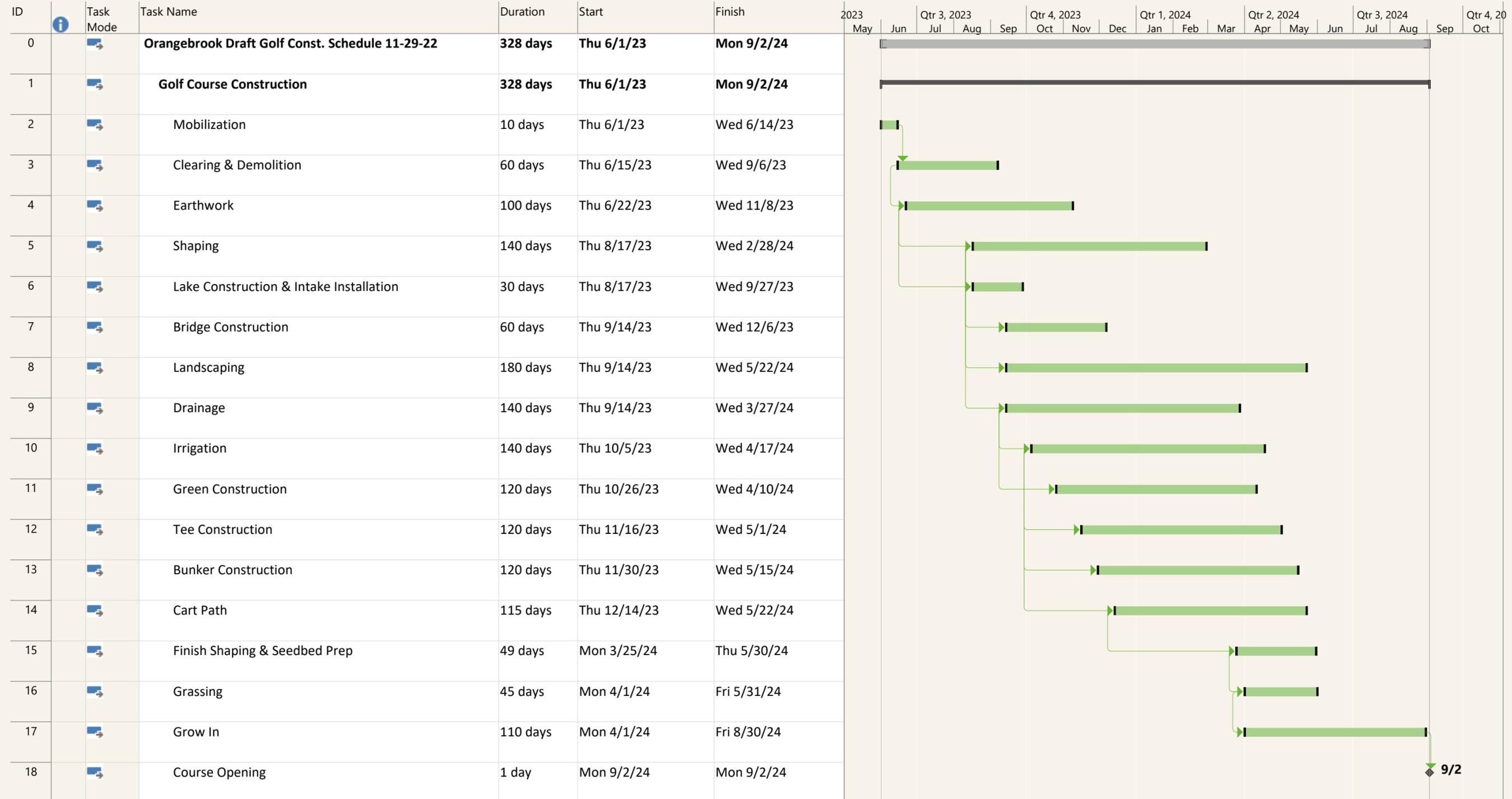
Description	Estimated Quantity	Unit	Unit Price	Total Price
Project Summary				
1. Golf Course Design & Construction				\$ 18,122,250.00
2. Sitework (Power/Water/Sewer)				\$ 781,000.00
3. Clubhouse				\$ 7,145,000.00
4. Cart Storage				\$ 805,000.00
5. Els Academy				\$ 600,500.00
6. Maintenance Facility				\$ 1,709,500.00
7. Comfort Station - 2				\$ 390,000.00
8. Irrigation Pump Station Building				\$ 250,000.00
9. Equipment				\$ -
10. Other Costs				\$ 542,000.00
Project Sub Total				\$ 30,345,250.00
Contingency				\$ 1,500,000.00
Project Total				\$ 31,845,250.00

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Public-Private Partnership Orangebrook Redevelopment 2023

Golf Construction Timeline



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FRESH AIR FAMILY ORANGEBROOK

TAKE IN THE BEAUTY MEMORIES WORK - PLAY

RE-IMAGINE SANCTITY AMAZE LIVE

EXPERIENCE OUTDOOR GOLF CONNECTED

NEXT

GENERATION

Relationships

SPIRIT

DESTINATION

BOUTIQUE HOTEL

OASIS

HOLLYWOOD

ERNE ELS

uniqueness of escape

Orangebrook

THE STYLE

THANK YOU



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