

# Presentation to the Residents of Sun City Center

March 23, 2022

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# Our Team

- ▶ John Finlayson- Chief Operating Officer
- ▶ John Talano- Vice President of US Operations
- ▶ Paul Ascioti- Director of Operations
- ▶ Damian Loughran- Regional Director
- ▶ Don Ginsburg- Development Advisor

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# State of the Golf Industry

- ▶ The Golf Industry is very challenging.
  1. Every year the number of golfers decline by 3-5%
  2. Every year hundreds of courses are closed while only a handful new courses are constructed.
  3. This community has seen this first-hand.
- ▶ Sandpiper has had significant financial challenges for several years now
- ▶ There are several significant deferred capital expenses including irrigation, drainage, and the clubhouse
- ▶ As a public company we have a responsibility to our shareholders, as it's become increasingly difficult to subsidize business segments that continue to lose money.
- ▶ Unfortunately, we have made the decision to close Sandpiper in the near future due to these financial challenges.
- ▶ We take no satisfaction in closing golf courses.
- ▶ On a positive note, we will be re-surfacing 18 greens at Club Renaissance and 9 greens at Scepter this summer. Therefore, we will be keeping Sandpiper open until these improvements are complete and possibly through the Spring of 2023.

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# Sun City Rounds Report

Member Rounds Played 2021	78,000
Non-Member Rounds 2021	50,000
<b>Total Rounds</b>	<b>128,000</b>
Capacity at Sceptor	75,000
Capacity at Club Renaissance	50,000
<b>Total Capacity</b>	<b>125,000</b>
Total Rounds	128,000
Total Capacity	125,000
<b>Short Fall</b>	<b>(3,000)</b>

# Sun City Rounds Report

<b>Total Capacity</b>	<b>125,000</b>
2024 Member Rounds (projected)	78,000
Paid Rounds in Sun City Center (projected)	25,000
<b>Total Rounds</b>	<b>103,000</b>
<b>Total Surplus</b>	<b>22,000</b>

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# Current Status of Courses

Course Name	Course Type	Operating Status
North Lakes	18-Hole	Closed since 2009
Caloosa Greens	18-Hole Academy Course	Closed since 2015
Kings Point	18-Hole Academy Course	Closed since 2015
Falcon Watch	18-Hole	Closed since 2016
Club Renaissance	18-Hole	Operating
Sceptor	27-Hole	Operating
Sandpiper	27-Hole	Operating



# North Lakes Course

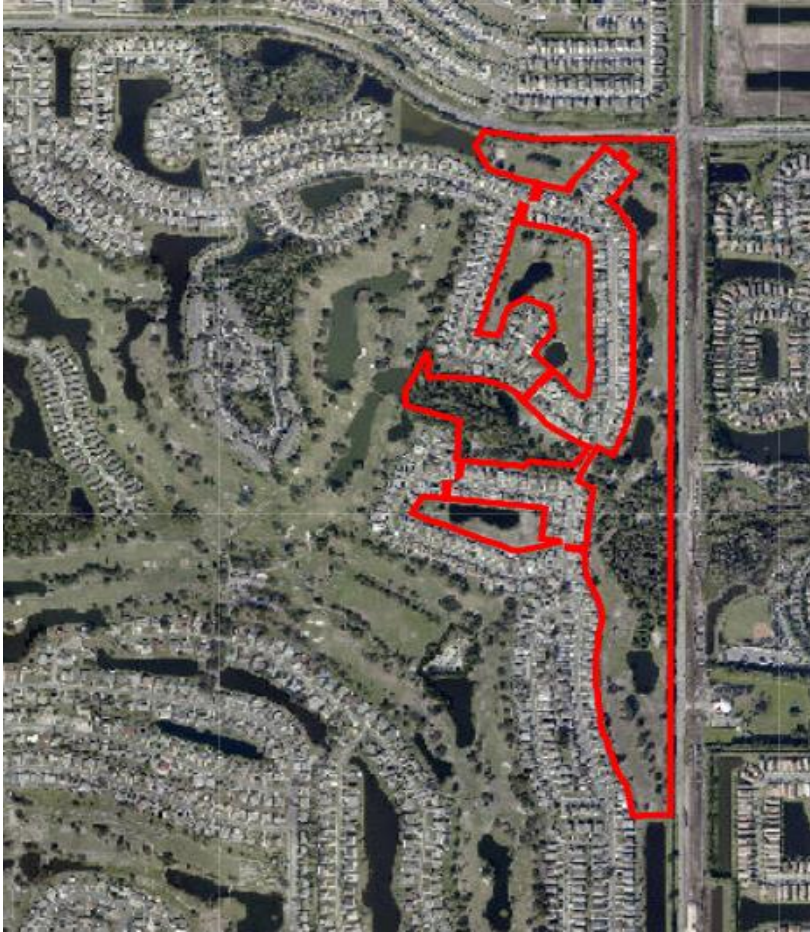





Color	Status
●	Potential Contribution to S.C.C. CA
●	Developable
●	To Be Determined

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# Caloosa Greens Course



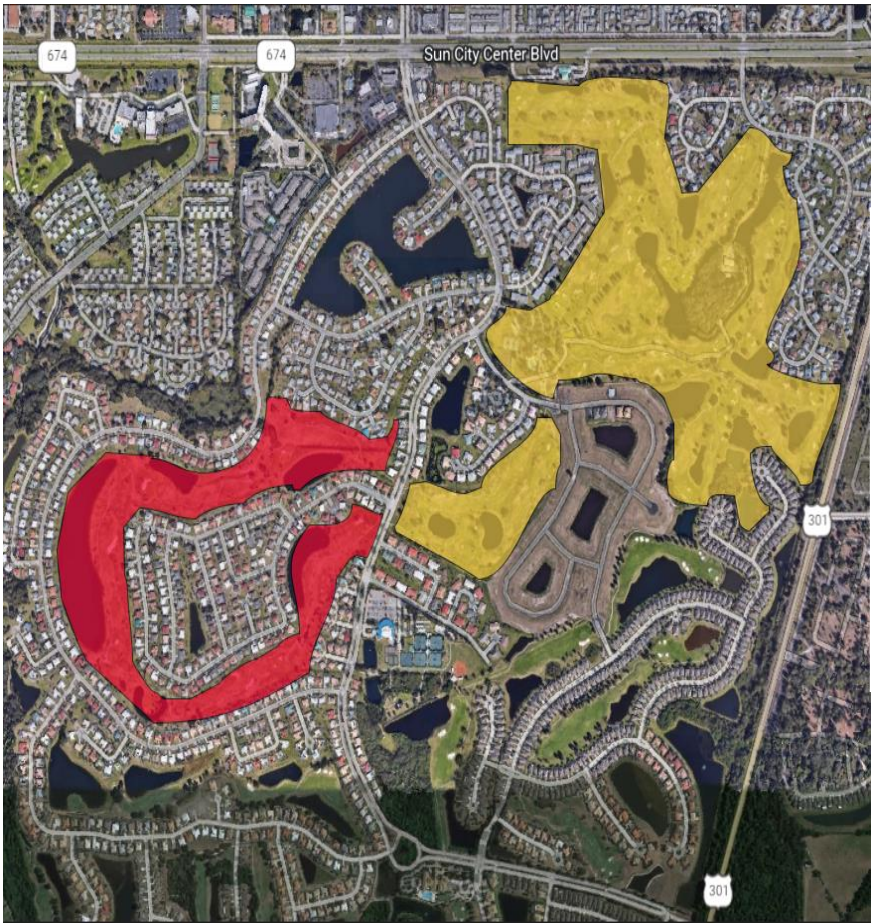
Color	Status
	Potential Contribution to S.C.C. CA
	Developable
	To Be Determined




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# Sandpiper Courses

## Sandpiper Courses



Color	Status
	Potential Contribution to S.C.C. CA
	Developable
	To Be Determined

# Golf Course Acreage Breakdown

Course	Total Acres	Potential Donation Lands	Potential Development Lands	Percentage of Course Donation
North Lakes	± 180	± 80	± 80	45%
Caloosa Greens	± 70	± 45	± 25	65%
Sandpiper	± 250	± 65	± 190	25%
<b>TOTAL</b>		<b>± 190</b>		

*\* All Acreage is Approximate*

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# Benefits for Sun City Center Residents





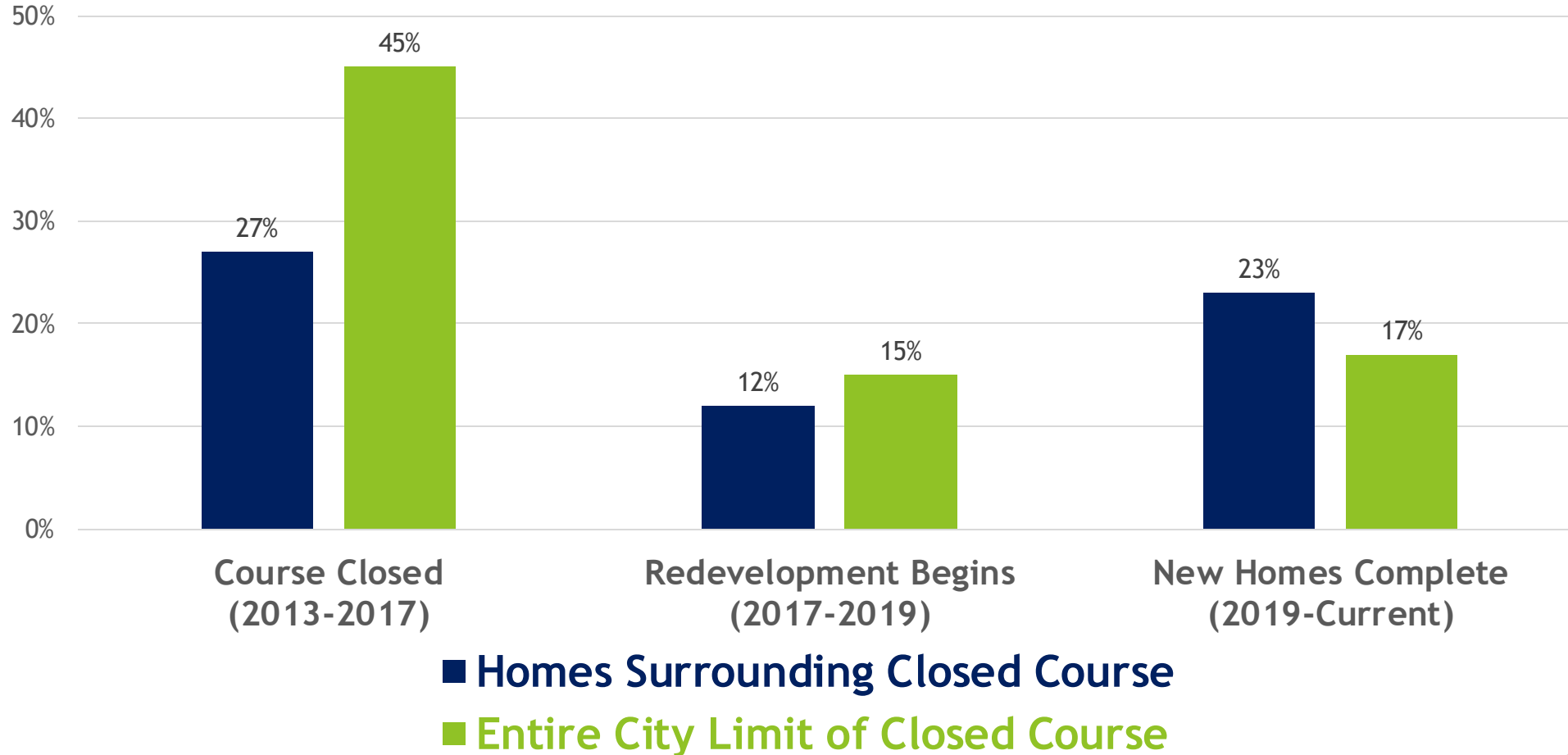
# Benefits to the Residents and Community Association

- ▶ The Sun City Center CA will receive over 190 acres of land for the benefit of all residents.
- ▶ All buyers within the new communities will be required to be part of, and contribute financially to, the Sun City Center CA.
  - Financial impact of ~\$200,000 annually, plus over \$2,000,000 in Capital Fund contributions
- ▶ A New and Improved Bunker's Bar will be Reestablished within the Community
- ▶ New home communities will be designed to minimize traffic impacts on existing roadways.
- ▶ Existing Sun City Center CA residents will have opportunities for new housing within their community.
- ▶ Existing homes in the Sun City Center CA should increase in value due to the redevelopment of these courses, as well as the price-point of the new home offerings.

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# Value Enhancement Analysis of Redevelopment



*\*All data compiled from public information including County tax rolls*

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# Additional Aspects of the Redevelopment Plan

- ▶ Utilize only the most appropriate areas for new housing opportunities.
- ▶ Clublink intends to partner with builders & remain actively involved in the new development
- ▶ New housing opportunities may include:
  - Single-Family Residences
  - Attached Villas
  - Active Adult/Independent Living
- ▶ Process to Identify Best In-Class Home Builders
  - Private Solicitation of only top-tier, high quality builders
  - Builders will submit their designs and affirm their conformance with the proposal guidelines

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# Typical Housing Types

Single-Family Residence



Attached Villas



Townhomes



Independent Living



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# Examples of Buffers



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# Projected Timeline

- March 2022
  - Orientation with Sun City Center CA Board & Residents
- Second Quarter, 2022
  - Qualified Builder Outreach and Offer Submittal
  - Clublink Contracts with Best Builder Selected
- Third Quarter, 2022
  - Finalize Site Plan Designs
  - Submit Applications to Hillsborough County & Other Agencies
- Summer, 2023
  - Builder Receives Governmental Approvals
  - Begin Development and Sales

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# DO's & DON'T's of Redevelopment

## ➤ DO's

- Donate Lands to the SCC CA
- Have all new homeowners pay into the CA
- Find a new location for Bunker's Bar
- Provide Priority Access to Golf for SCC Residents
- Replace the Security Building

## ➤ DON'T's

- Don't create opportunities for cut-thru traffic
- Don't let the builder damage our roads
- Don't forget, there will be more opportunities to engage with us and our home builder
- **DON'T BELIEVE THE RUMORS**

Thank You, We Will Be Back!

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