



PROPOSAL OVERVIEW

\$7.45M RECAPITALIZATION PROPOSAL

■ Initial Capital Projects (\$5.0M+)

- Concert Golf is committing an estimated **\$5.0M+** to fund and complete a list of agreed-upon capital improvements (summarized to the right) within 12-36 months of closing

■ Payment of Debt (\$1.9M)

- Concert has committed to eliminate the burden of the Club's **\$1.91M** of debt by paying off all bank loans and equipment lease obligations at Closing

■ Equity Member Repurchase (\$539k)

- Concert will assume the estimated **\$539k** obligation of future Equity Member repurchase payments for those members who joined the club prior to 2002 who hold that right

Project	Timeline after Closing
Golf Course	
Bunkers	Within 12-24 months
Cart Paths	Within 12-24 months
Beautification	Within 12-18 months
Tee Boxes	Within 12-24 months
Drainage	Within 12-24 months
House	
Clubhouse Event Space	Within 18-36 months
Indoor/Outdoor All-Season Dining	Within 18-36 months
Kitchen	Within 18-36 months
Parking Lot	Within 12 months
Pool	
Pool Area Refresh	Within 12-36 months
Racquets	
Fencing	Within 12 months
Tennis Courts	Within 12 months
Pickleball Courts	Within 12 months
Clay Court Irrigation	Within 12 months
Beautification	Within 12 months
Total Investment	\$5M+

MEMBER PROTECTIONS – KEY COVENANTS & COMMITMENTS

Private Club: The Country Club will remain a private club

Capital Projects: Estimated \$5.0M of capital projects in the first 36 months

No Assessments: Concert Golf will never assess members, ever

Dues Rates: Dues increases contractually limited, including a dues freeze in 2026

Memberships: Existing Lifetime and 10-Year Memberships will be honored

Capital Reserve: A capital reserve funded annually with 3-4% of revenue for future capital needs

Reciprocal Privileges: Reciprocal access to Concert Golf Clubs and 1000+ additional clubs in network

ROFD: A right of first discussion in the event of any future change of ownership

Employees: Virtually all current employees will be hired under Concert Golf

Advisory Board: Creation of an Advisory Board for member input and feedback

Veteran's Charity Event: Continuance of the current Veteran's Charity Event

USGA Greens: Greens elevated to USGA standards