



DELRAY BEACH GOLF CLUB REDEVELOPMENT

Solicitation: RFP# 2022-053

Oral Presentation January 25, 2023

DELRAY BEACH GOLF CLUB REDEVELOPMENT

AGENDA

- Introduction & Team
- Vision & Components
- Schedule & Phasing
- Deal Structure Options
- Community Benefits
- Economic Impact



DELRAY BEACH GOLF CLUB REDEVELOPMENT

KEY TEAM MEMBERS



Mario Caprini
CGHP Developments / Capital Group
President & Owner's Representative



Cory Olson
CGHP Developments / Hensel Phelps
Partner



Todd Fabbri
Richman Group of Florida, Inc.
President



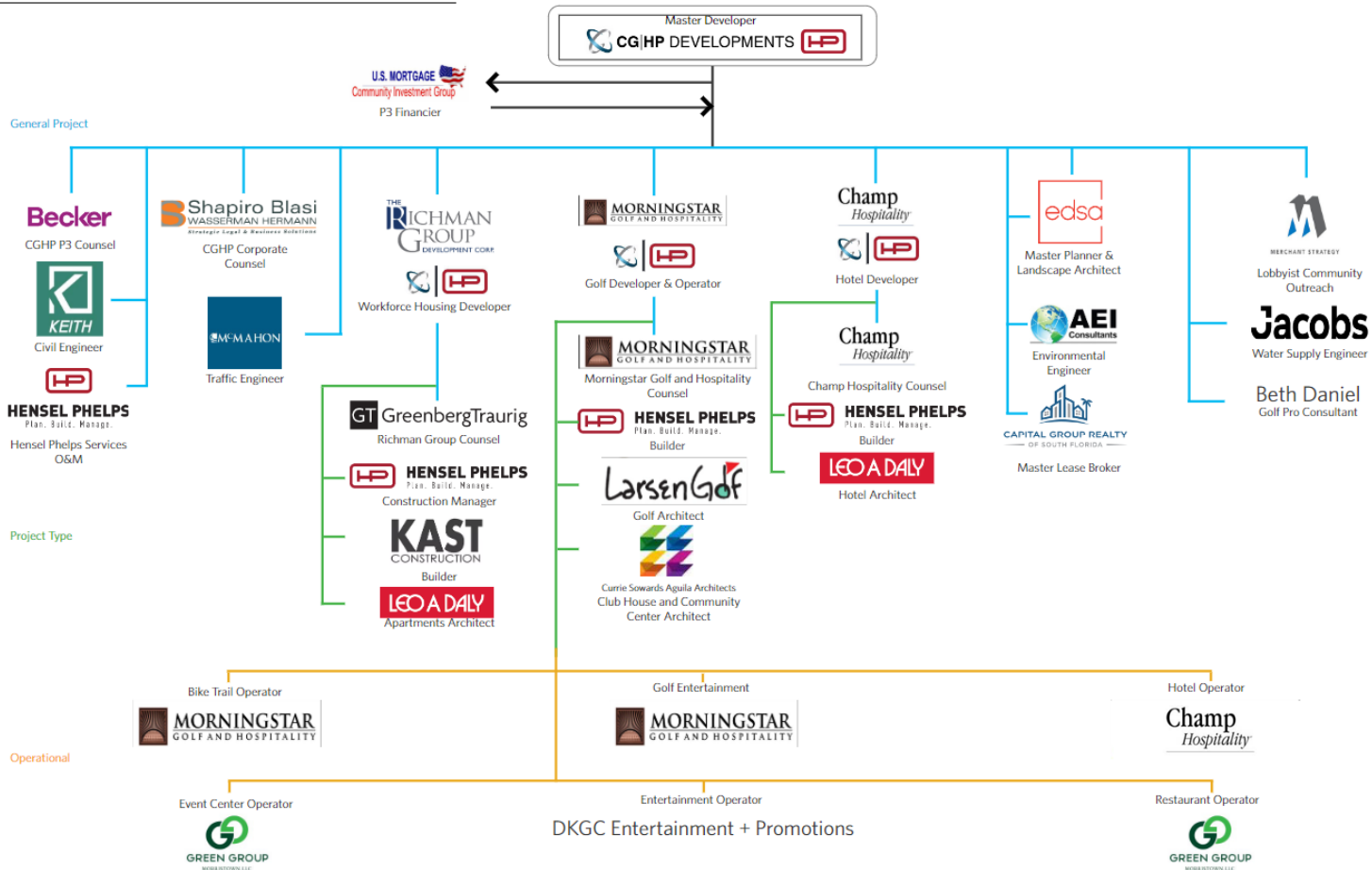
Joe Champ
Champ Hospitality, LP
President



Matt Galvin
Morningstar Golf and Hospitality
President

DELRAY BEACH GOLF CLUB REDEVELOPMENT

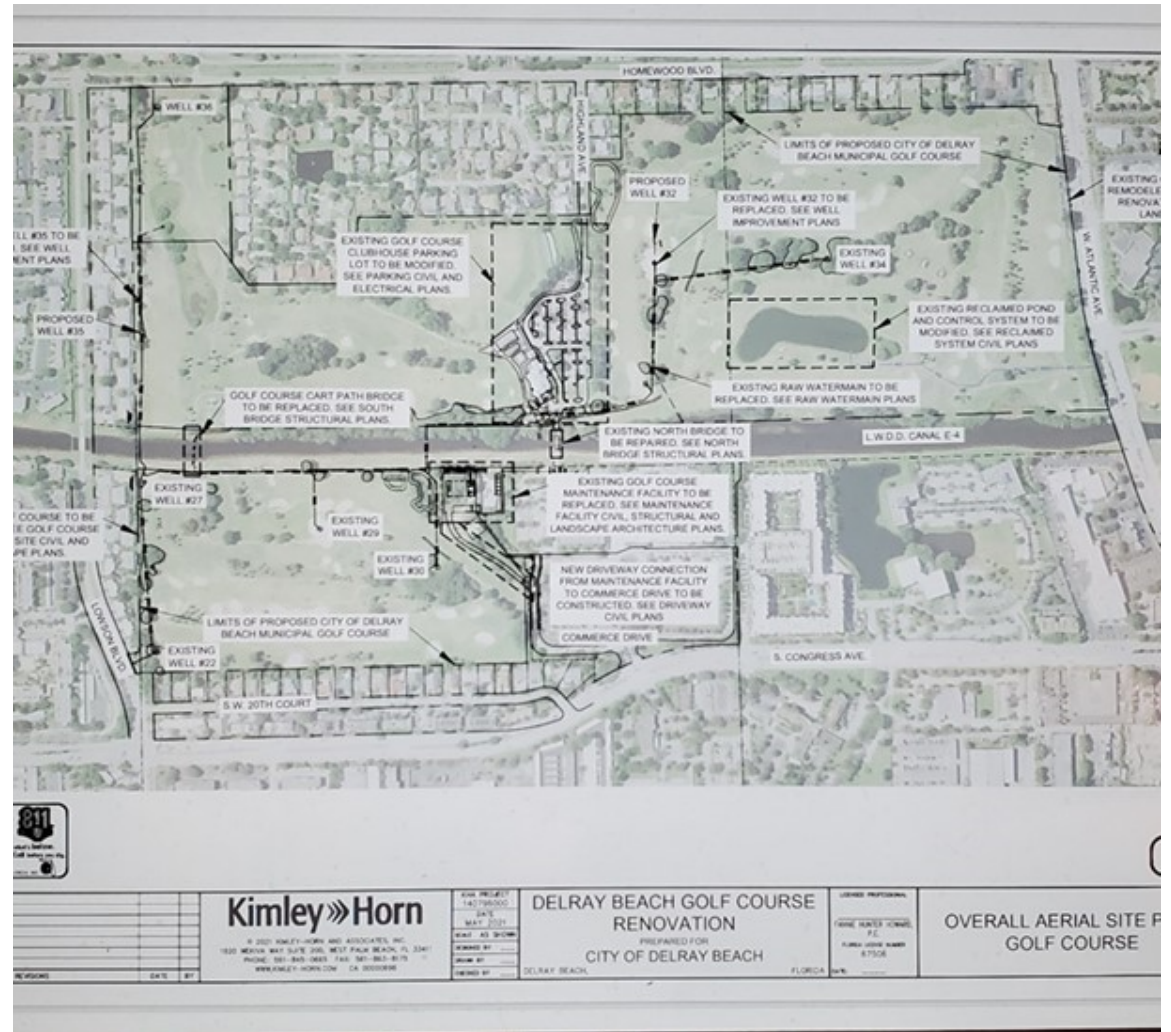
CGHP TEAM



DELRAY BEACH GOLF CLUB REDEVELOPMENT

VISION & COMPONENTS

- Water Infrastructure Replacement
 - Replacement of all nine (9) wells (versus only 2 wells) and raw water lines located within the Delray Beach Golf Course project



DELRAY BEACH GOLF CLUB REDEVELOPMENT VISION & COMPONENTS

- Golf Course Redevelopment
 - Donald Ross Endorsement
 - Our Team's Golf Course Redevelopment Design is Fully Endorsed by The Donald Ross Foundation

ENDORSEMENT - DONALD ROSS FOUNDATION



September 30, 2022

Beth Daniel
825 NE 1st Street, Unit A
Delray Beach, FL 33484

Subject: Delray Beach GC

Dear Beth:

I am writing in follow up to recent conversations we have had concerning your group's effort to promote the restoration of Delray Beach Golf Course. The Donald Ross Society was founded in 1989 to promote the recognition of Donald Ross, the excellence of his golf architecture and the preservation and/or restoration of his courses. Simply put, we believe Donald Ross to be the finest golf architect to have worked in North America and his designs are works of art that merit close care and attention. To that end, over the past 30+ years the Ross Society has consulted, for free, on restorations of more than 120 Ross courses.

First of all, I have had the opportunity to play Delray Beach GC on a couple of occasions and consider the course to be an invaluable asset and amenity of the City of Delray Beach attracting play from golfers all over the country who travel to Florida. Nevertheless, all golf courses become tired over time because of usage, maintenance practices and even deliberate alterations. Secondly, while we realize that there have to be some concessions to the modern game, there is ample evidence that a faithfully restored classic course like Delray Beach GC is increasingly welcomed by the golf playing public. In fact, the restoration trend has been embraced not only by municipal courses but many of the most prominent private Ross clubs including the likes of Oak Hill CC, Inverness Club, Scioto CC and Oakland Hills CC, among others that have returned Ross' original designs and removed most, if not all, of the work done by succeeding architects and/or damages and changes that have taken place from routine maintenance over time. Of the approximately 365 Ross courses still existing in the US and Canada the respective golf course or club invariably highlights Donald Ross' work as a competitive advantage in attempts to attract prospective players and/or members. It is Ross' outstanding design features combining a natural feel and an excellent variety of hole structures with the requirement of strategic play to challenge (and reward) players of all skill levels that we believe is integral to the timeless popularity of Donald Ross' golf course architecture.

To give you just a couple of different examples of restoration projects involving the Donald Ross Society that have been real success stories there is a private club, Highlands CC in Highlands, NC, a resort course, French Lick GC in French Lick, IN and a municipal course, Wilmington Municipal GC in Wilmington, NC. Mill Creek GC in Boardman, OH is municipally owned with two

Donald Ross courses and is currently in the middle of a multi-year restoration effort, funded by a combination of public and private money, that has already resulted in dramatic improvement.

Beth, we applaud your group's actions in support of Delray Beach GC and would like to work with your group to restore and preserve Donald Ross' design there including with a potential grant or grants from the Donald Ross Society Foundation. In any case, please feel free to contact me with any questions you might have as well as to discuss ways we might possibly be of assistance.

With best wishes,

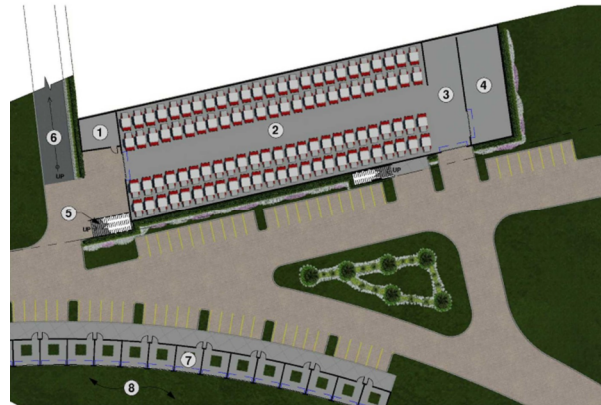
Bradford A. Becken, Jr.
President
Donald Ross Society
Cell# 310-699-0201
Email address: chapala@dslextrreme.com



DELRAY BEACH GOLF CLUB REDEVELOPMENT

VISION & COMPONENTS

- New Maintenance Shop & Golf Cart Storage
- Indoor / Outdoor Performance Center



- LEGEND
- 1. STORAGE
 - 2. CART BARN
 - 3. CART WASH
 - 4. STORAGE
 - 5. STAIRS TO CLUB HOUSE ABOVE
 - 6. SHARP TURN
 - 7. INDOOR TEE BOXES
 - 8. DRIVING RANGE



DELRAY BEACH GOLF CLUB REDEVELOPMENT

VISION & COMPONENTS

- Clubhouse
 - Top Golf Swing Suites
 - Restaurant (Indoor / Outdoor)
 - Pro-Shop
 - Community & Event Center



DELRAY BEACH GOLF CLUB REDEVELOPMENT

VISION & COMPONENTS

- 312 Workforce Housing Units



DELRAY BEACH GOLF CLUB REDEVELOPMENT

VISION & COMPONENTS

- 128 Room Hotel



DELRAY BEACH GOLF CLUB REDEVELOPMENT

SCHEDULE & PHASING

DELRAY BEACH GOLF COURSE REDEVELOPMENT SCHEDULE		Year 0 - 2022												Year 1 – 2023												Year 2 – 2024												Year 3 - 2025												Year 4 - 2025											
		1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
PROJECT MILESTONES		1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
PRE-DEVELOPMENT	Proposal, Selection & Contract Negotiations																																																												
	Project Design, Planning, Zoning & Permitting																																																												
PUBLIC COMPONENTS	PHASE 1 - Water Infrastructure																																																												
	PHASE 2 - Golf Course Redevelopment & Trails																																																												
	PHASE 3 - Clubhouse, Restaurant, Swing Suites																																																												
PRIVATE COMPONENTS	PHASE 4 - Apartment Complex																																																												
	PHASE 5 - Hotel																																																												

DELRAY BEACH GOLF CLUB REDEVELOPMENT

DEAL STRUCTURE OPTIONS

As Submitted



City Master Lease for All Public & Private Components

- Golf Course
- Clubhouse
- Water Infrastructure
- Hotel
- Workforce Housing

Additional Options Available



City Master Lease for Only Public Components

- Golf Course
- Clubhouse
- Water Infrastructure



City Leases Land To Development Team



Development Team Purchase Land From City

DELRAY BEACH GOLF CLUB REDEVELOPMENT

DEAL STRUCTURE OPTIONS

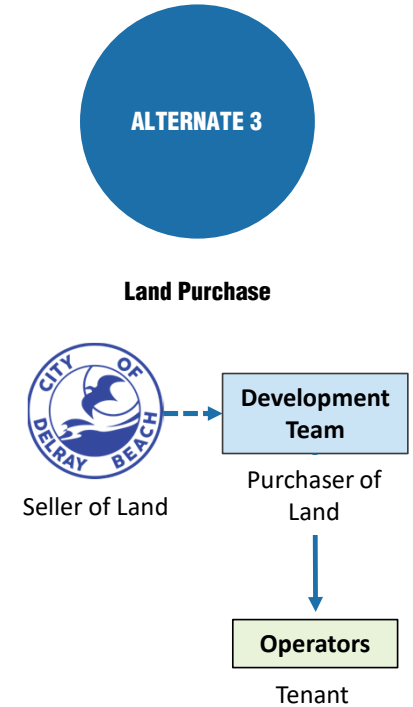
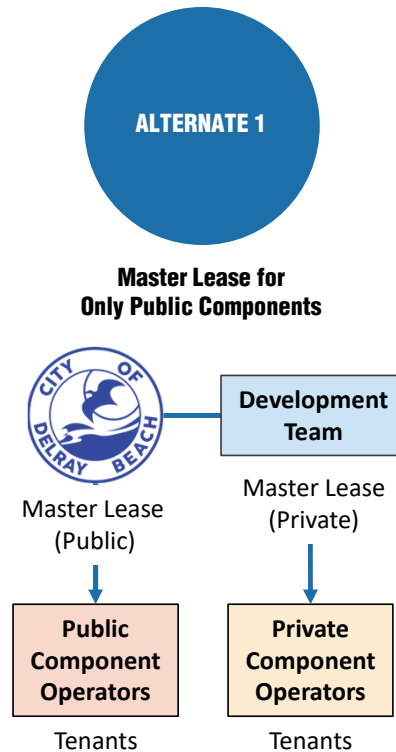
*In all the below Deal Structure Options, the Improvements are Designed, Constructed, Financed, Leased, Operated & Maintained by the Development Team

**Only the Land & Facilities Ownership Varies by the Option Chosen

As Submitted



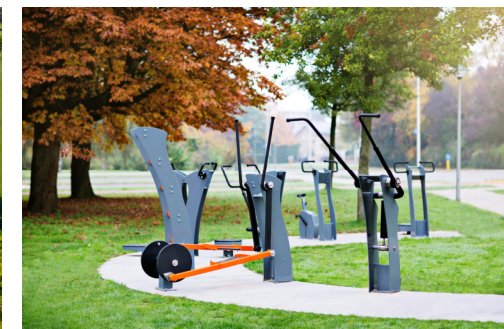
Additional Options Available



DELRAY BEACH GOLF CLUB REDEVELOPMENT

COMMUNITY BENEFITS

- Fully Address City's Water Infrastructure Needs
- New Community Amenities
- Discounted Resident & Junior Golf Rates & Preferred Tee Times
- Pedestrian & Bike Trails
- Community Events Coordinated & Planned with the City & Development Team
- Overall Increased Desirability
- Increase in Adjacent Property Values



DELRAY BEACH GOLF CLUB REDEVELOPMENT

ECONOMIC IMPACT

- Proposed Net Zero Cost Impact
- No Upfront Capital Outlay
- Increase Tax Revenue



704

CONSTRUCTION JOBS



382

PERMANENT JOBS



\$173M

INVESTMENT IN DELRAY BEACH



\$881,514

ANNUAL REVENUE SHARING



Nearly \$88M

ADDITIONAL TAX REVENUE TO CITY
OF DELRAY BEACH



\$318M+

FUTURE VALUE OF IMPROVEMENTS