

PINECREST GOLF COURSE

FACT SHEET & POA SURVEY

TOPPER GOLF WORLD FACT SHEET:

1. Topper Golf World LLC (“TGW”) is the current Owner of the golf course, club house and driving range (“Facility”).
2. The Facility is not currently profitable and has not been profitable for several years.
3. Entire property owned by TGW is approximately 295 acres.
 - a. TGW has reviewed total potential redevelopment opportunities and that could be upward of 130 acres that are economically viable.
 - b. TGW proposed redevelopment of less than 25 acres is the best option to maximize highest and best use of a limited amount of the property while preserving the golf facility and limiting impact to current homeowners.
4. TGW has proposed what it thinks is a mutually beneficial development plan for Pinecrest homeowners, TGW and the surrounding community. To obtain HOA Board and Pinecrest homeowner support, TGW has informed the HOA Board, and asked them to inform all Pinecrest homeowners that it would consider the following accommodations in return for a majority of Pinecrest homeowners support of the project:
 - a. Extension of the Golf Course Operating Covenant for a period of at least 15 years;
 - b. Possible limitation on any further development on any of the remaining golf course property;
 - c. Investment of at least \$1,000,000 in capital improvements to the Facility;
 - d. An allocation of at least \$100,000 in annual capital improvements at the Facility;
 - e. Granting the HOA a “right of first offer” to purchase the Facility should TGW decide to market the Facility or any part thereof for sale; and
 - f. Consideration of future possible monetary support of the HOA.
5. To pursue future redevelopment, the Township has informed TGW that the project would have to include a portion of Affordable Housing Units.
 - a. Affordable Housing Units are not “Section 8 housing”. There are no plans by TGW for any development of any Section 8 Housing on its property.

- b. As an example, a one-bedroom unit in the development would rent for **\$1,492** per month under the County's 2024 affordable housing criteria.
- 6. Pursuant to current HOA Covenants, TGW has the right to cease all Facility operations, close the club house, and discontinue its financial support of all Pinecrest HOA amenities (pool, tennis courts, etc.) effective **December 1, 2025**.
- 7. National data shows that when a golf course ceases operating in a golf course community, **home values decline between 20% to 40%**.
- 8. To protect itself from future liabilities, TGW may be required to enact security measures to prevent trespassing on their property. This may include, but may not be limited to, using appropriate signage or fencing on or around the property.
- 9. If redevelopment is not possible, the next best possible likely economic situation for TGW is to close the Facility.
 - a. TGW can hold the property as a long-term land banked property that only incurs taxes and security as an ongoing expense at the property.
- 10. TGW is committed to using all its resources and it is committed to take as long as it takes to pursue all necessary approvals to redevelop the Facility for its highest and best use.

POA SURVEY QUESTIONS: CHECK (✓) YOUR ANSWER

1. How long have you lived in the Pinecrest Community?
 - a. Less than 5 years
 - b. 5 to 10 years
 - c. More than 10 years

2. Are you a current member of Pinecrest Golf Club?
 - a. Yes
 - b. No

3. How often do you play golf at the Pinecrest Golf Course annually?
 - a. Once or more per week
 - b. Once or more per month
 - c. Not more than 5 times annually
 - d. Never, I am not a golfer

4. Are you aware of the redevelopment plans proposed by TGW, along with TGW's offer to; extend the Golf Course Operating Covenant for a period of at least 15 years, restrict any further development on the rest of TGW property, investment of at least \$1,000,000 in capital improvements to the Facility, allocation of at least \$100,000 in annual capital improvements at the Facility granting the HOA a "right of first offer" to purchase the Facility?
 - a. Yes
 - b. No

5. What concerns do you have about redevelopment? (select no more than 2)
 - a. Traffic
 - b. Parking
 - c. Noise
 - d. Safety
 - e. Impact on Neighborhood Character
 - f. Other

6. If redevelopment were to occur on the TGW property, what type of redevelopment would you like to see in your neighborhood?
 - a. Multifamily residential
 - b. Other

7. What impact do you feel an **improved** golf course and club house will have on your home value?
 - a. Significantly Improve
 - b. Somewhat Improve
 - c. No Impact on Value

8. What impact do you feel a **closed** golf course facility will have on your home value?
 - a. Significantly Impact
 - b. Somewhat Impact
 - c. No Impact on Value

9. Are you interested in having discussions with TGW management and their local representatives, in a small group setting, to discuss the proposed redevelopment as well as discussing your concerns regarding property values, traffic, safety, and to share your constructive comments on the redevelopment plan?
 - a. Willing to meet
 - b. Unwilling to meet

10. Are there any comments or questions you have for TGW about the property or the Facility?