



Introducing Your *New* Club

March 7th and
March 9th

VISION:

**In brief, to return the Club to its glory days
and being member focused.**

The Club at Pecan Grove will:

- **Be the highest quality golf and community club in Fort Bend County.**
- **Put Members FIRST to create a club where you are proud to be a member.**
- **Focus on a quality golf course, tennis/pickleball courts, and other facilities.**
- **Be the focal point for social events and dining in the area.**
- **Expand our reach to surrounding subdivisions**

This will be advantageous to homeowners in Pecan Grove in supporting their home values.





Welcome and Introductions



- Reason for the Meeting –
Raise money-member owned
- Introduction of Committee Members
- Stop the Rumors
- Save Questions for the end
- All Slides will be Available after meeting
- Introduce Ward Rivenburg



**How We got Here
Where are we
now?**



- **Why get involved???**
- **This is a turnaround needing patience, there will be pains**
- **This Plan was created with member input, many conversations in order to build consensus**
- **The Value of a Great Club under Member control**

Status:

- **Letter of Intent Executed**
- **Purchase Agreement is ready for execution**

Continued

THE CLUB



AT PECAN GROVE

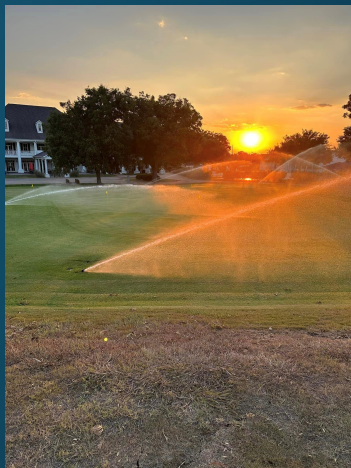


**Where are
we now?**



- **New Corporation Created to Own the Club**
- **Purchasing Assets Only**
- **Due Diligence Begins when Agreement Signed**
- **No Solid Numbers will be known until Due Diligence**
- **At End of Meeting we will be available to discuss and get COMMITMENTS!**
- **All funds held in ESCROW!**





Financial Update



PRELIMINARY ESTIMATED CASH FLOW OF TRANSACTION

| | | | | |
|----------------|-------------------------------------|-----|-----------|------------|
| Sources | | | | |
| | Premier members | 125 | 25,000 | 3,125,000 |
| | Founding members | | | 1,250,000 |
| Uses | | | | |
| | Purchase of Club | | | -3,780,000 |
| | Estimated Closing Costs and Fees | | | -50,000 |
| | <i>Initial Capital Improvements</i> | | | |
| | 18 Greens and Tees | | | -1,200,000 |
| | Irrigation repair - base/minimum | | | -750,000 |
| | Course restrooms | | | -50,000 |
| | Tennis/Pickleball upgrades | | | -75,000 |
| | Upgrade to Country Club | | | -150,000 |
| | Repairs to pool area | | | -115,000 |
| | Borrowing on Line to Clear | | | 1,795,000 |
| | | | NET | 0 |
| | Total Estimated Line of Credit | | 3,000,000 | |
| | | | Cushion | 1,205,000 |



Equity Membership Categories



Premier - \$25,000

- Must get 125+ hard commitments to move forward to a member owned club.
- Limited number of Premier Memberships .
- One Voting share for Board of Director selection.
- Transferable, if Premier level full
- Dues anticipated to be \$400-\$450 (\$100 discount to other levels).
- Priority reservation for all Club facilities 7 days in advance.
- Premier members secure 50% discounted Trail Fees or Pre-purchased cart plans for those joining by March 23, 2024 with 25% discount until April 30.
- Savings equivalent to 7% return on membership.





Equity Membership Categories



Founding - \$50,000 - \$500,000

- One voting membership.
- Debt subordinated to bank equal to amount contributed less \$25,000.
- Exclusive, priority 8-day advance reservation times for all Club facilities.
- If fee paid \$500,000, permanent Board seat for family.
- Option of reduced dues as noted below or 5.5% interest on Debt less \$25,000
 - If over \$500K, free dues for life plus one generation
 - If over \$250K, free dues for life
 - \$100K to \$249k, 50% off dues for life
 - \$50K, 25% off dues for life
- Founding Member stones at Club.



Equity Membership Categories



Residence – Increments of \$5,000

- Designed for PG homeowners wanting to support improvements to the Club, but do not golf.
- Allows use of all Club facilities; except golf.
- No voting rights for Board
- Transferable to buyer of your home and credit given for full amount paid if upgraded to golf
- Dues of \$100 per month
- Priority reservations at Club 6 days in advance.



Board Member Families' Commitments



Ward Rivenburg
rivenpgcc@aol.com

\$25,000

Chuck Odom
cwodom2@gmail.com

\$25,000

Don Lansford
donlansford@yahoo.com

\$25,000

Julie Huber
mail@cjkhuber.com

\$25,000

Steve Lutz
shlutz@comcast.net

\$25,000

Ralph Shelburne
r.shelburne@comcast.net

\$25,000

Jeff Kappes
jeffk2@windstream.net

\$25,000

Kevin Jordan
kjordan@e-sbco.com

\$25,000

Guy Steiger
guy.steiger@yahoo.com

\$25,000

Don McIntyre

\$500,000



TIMELINE TO PURCHASE CLUB

March 7/9 Get 125 Commitments from Premier/Equity members

March 11 Negotiate final terms of Purchase Agreement

March 13 Sign Purchase Agreement and Begin Due Diligence
-Engage consultants for course repair and irrigation – reports due 27th

March 18 Engage law firm for new Corporation
Committees formed to plan – group effort:

- Food and beverage,
- Clubhouse repairs,
- Tennis/pickleball changes,
- Upgrades to pool and area,
- Corporate administration/employees/accounting

Financial Due Diligence started – volunteers or consultants ?

Ongoing negotiations with banks over club and member financing

March 23 Premier “incentive” commitments due

April 3/6 Update meeting to outline more detailed plans to Premier group/Periodic emails sent of course on progress

April 30 Final Meeting with Premier Members to lay out plan
Final Premier Commitments due

May 10 CLOSE and FUND PURCHASE OF CLUB

Timeline





Q & A



Ward Rivenburg - Moderator

All members of Organizing Committee

