

# Green Golf Partners

## Capital Improvement Schedule

January 9, 2014

Green Golf Partners will make at least \$500,000 in capital improvements to the Belleview Biltmore Golf Course per the lease agreement dated January 1, 2014.

The following schedule is an **estimate** but Green Golf Partners will guarantee the expenditures of at least \$450,000 of the said \$500,000 prior to December 31, 2018.

### 2014

- Renovations to the clubhouse including but not limited to the men's and women's restroom
  - \$25,000
- Leveling and re-sodding of numerous tees on the golf course
  - \$10,000
- Drainage work on the golf course
  - \$7,000
- Large area sod work on the golf course
  - \$5,000
- Install ball machine at driving range
  - \$8,000

Total Estimated for 2014 = \$55,000

### 2015

- Wall to wall cart paths
  - \$300,000
- Large Area sod work in conjunction with the cart path install
  - \$10,000

Total Estimated for 2015 = \$310,000

### 2016

- Leveling and re-sodding of numerous tees on the golf course
  - \$10,000
- Renovations to sand bunkers including drainage, sand and sod
  - \$50,000

Total Estimated for 2016 = \$60,000

**2017**

- TBD
  - \$25,000

**2018 – 2023**

- TBD
  - \$50,000

Total expenditures of \$500,000