

SCOTT KAUFFMAN'S RESORT LIVING INC.

THE TRUSTED NEWS JOURNAL FOR MASTER-PLANNED GOLF, PRIVATE CLUB &
ACTIVE-ADULT/VACATION HOME COMMUNITIES



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RESORT LIVING INC.

Welcome Home to the Inaugural Issue!

By Scott Kauffman, Chief Content Officer

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After more than 18 years of covering global golf course development and resort-style real estate as a longtime Staff Writer for Golfweek Magazine and dozens of leading real estate and lifestyle publications, I've been recognized as the leading expert in golf course business, vacation homes, private club properties, and active-adult/resort-style communities.

My passion for this lifestyle and real estate industry niche has given me the pleasure of experiencing many of the world's finest master-planned communities ever created. Places like the exclusive Ke'olu Golf Course/Hualalai Club at Four Seasons Resort Hualalai on the Big Island of Hawaii to President Donald Trump's Mar-a-Lago in Palm Beach to Tavistock Group's premier private club communities in Orlando, Isleworth and Lake Nona.

Along the way, I've also been fortunate to have trusted access to the leading developers, sales and marketing executives and public relations directors driving these quintessential communities and clubs.

Now, in an exciting new chapter of my journalism career, I'm excited to share my many years of knowledge, access and global insights with the debut of *Resort Living Inc.* This biweekly publication has one mission: Be the most trusted source of

market intelligence for golf, private club and resort-style real estate properties worldwide. At the least, I look forward to keeping readers *ahead* of the real estate development curve and sharing inspiring stories of innovation, success and growth from the men and women that give meaning to *Resort Living*. Welcome Home as I continue my pursuit of the world's best places to *Live, Work and Play!*

The Idaho Club Recapitalized, Revitalized Under New Ownership

The Idaho Club, one of the most picturesque semi-private golf and lakefront communities in America, is back in business after being recapitalized under new ownership. Situated in the small northwestern town of Sandpoint in the Idaho Panhandle, the Idaho Club reopened last May when the Jack Nicklaus Signature Course played host to the Sandpoint High School Invitational.

One week later the development's new ownership, Valiant Idaho LLC, officially relaunched the community's real estate sales efforts. This past week, the club's ownership introduced Jim Matoska and his Red Earth Corporation team as the Idaho Club's new sales and marketing partners.

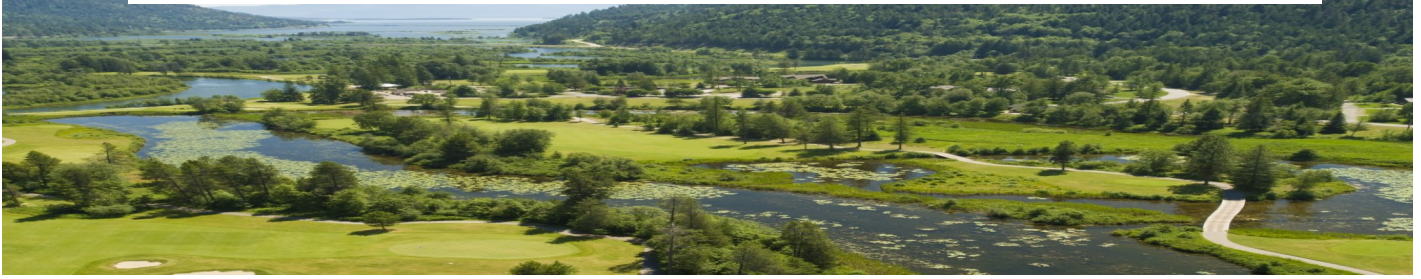
One of the main reasons Valiant Idaho LLC Principal William Haberman was drawn to the distressed asset several years ago is the community's "perfect trifecta" of outdoor amenities and natural beauty.

For instance, Haberman, an Orlando-based real estate developer and investor, says residents and guests have the rare opportunity to play the state's only Nicklaus-designed championship course, enjoy pristine Lake Pend Oreille, one of the deepest and longest lakes in America, and visit the nationally-acclaimed ski resort at Schweitzer Mountain all in one weekend.

In conjunction with the renewed property sales efforts, the Idaho Club also released architectural renderings of what will be the new "modern mountain" clubhouse and a future lake club. The prior clubhouse was destroyed by a fire in 2008, and Valiant Idaho plans to rebuild in the same footprint and on the same foundation.

According to Haberman, Alex Murray of Idaho Pinnacle Properties remains the local broker of record and will work closely with Matoska, whose Red Earth team is known for marketing numerous master-planned resort-style communities nationwide. (Please see Idaho Club—next page)

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The Idaho Club's Jack Nicklaus Signature Golf Course (Photo Courtesy The Idaho Club)

(Idaho Club—continued from page 1)

The Idaho Club offers a variety of real estate options for sale, including low-maintenance golf course homesites to grand estate lots on the peaks of Moose Mountain overlooking Lake Pend Oreille. Smaller homesites are priced from \$85,000-\$150,000 with golf course views and wooded/preserve settings. Larger lots range in price from \$175,000-\$750,000 for estate-sized homes with premium mountain vistas.

Overall, the Idaho Club will be a low-density development of some 350 luxury lodge homes ranging in size from 2,800 square feet with golf and lake water views to 5,000-square-foot estate homes that offer sweeping mountain, golf and water views.

Red Ledges Sets 2017 Sales Record; More than 100—plus Homes in Construction and/or Design

Red Ledges is yet another golf and private club community fully recovered from the Great Recession. Indeed, the Heber Valley, Utah, private golf and resort-style community celebrated its 10th anniversary in 2017 by recording its best year ever for sales.

Located less than an hour from Salt Lake City and minutes from famed resort destination Park City, Red Ledges actually set several sales records in 2017. Overall, the 2,000-acre development closed on 115 property transactions for \$64 million, comprising homes, homesites, club cabins, cottages and villas.

It was the highest dollar sales total in Red Ledges' 10-year history, and a 30 percent increase over the previous mark established in 2016. Among the Red Ledges real estate records broken in 2017 was a home on Explorer Peak Drive that sold more for more than \$3 million. Not only is that the highest price ever paid in the community, but the full-price offer came after the home had been listed by Red Ledges Realty for less than one week.

The rollout of several new neighborhoods last year helped boost the Red Ledges sales story, according to the developer. Notable among them is Summit Loop, located at the current high point on the property and offering unmatched views of Wasatch Mountain State Park, the Heber Valley and Deer Valley.

Prices for the estimated 50 available lots in Summit Loop are \$400,000 to \$750,000 for acre-plus homesites. Meanwhile, a community-record 100-plus homes are in some form of construction, design or review.

Red Ledges was developed by Tony Burns and Nolan Archibald, longtime Fortune 500 chief executive officers with deep roots in the region (the property was held in Burns' wife's family for generations). The vision and dedication of the Burns and Archibald families allowed Red Ledges to persevere through last decade's real estate downturn.



Jack Nicklaus Signature Golf Course at Red Ledges. Photo by Patrick O'Brien; Photo Courtesy Red Ledges

Through all the real estate trials and tribulations, the co-developers couldn't be closer. "Well, people say you should never going into partnership with a friend, and we're better friends now than we were when we started," Nolan Archibald said in a video that chronicles the community's story and background on the Red Ledges website.

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Club at Bella Collina Close to Completing 100-Unit Condo Lodge; Nick Faldo Building New Home

By Scott Kauffman

A year after debuting its new Golf Villa model homes, Bella Collina, one of Florida's premier luxury lakefront and private golf club communities just west of Orlando, is close to finishing another exciting phase of the development with a new 100-unit Condo Lodge.

Meanwhile, the community's brand new Golf Villa homes have already jumped in price after debuting a year ago from \$479,000 to \$579,000 as part of a special event attended by nearly 200 prospects, real estate professionals, members and guests.

Now, these entry-level semi-custom, single-family homes offered by Bella Collina preferred builder Phoenix Homes start in the low \$600,000s for lot and home.

The Murlo, a 3-bedroom, 3 ½-bath home with 2,647 square feet of living, starts in the low \$600,000s; the Sorano, a 4-bedroom, 4 ½-bath residence with 3,095 square feet, start from the low \$700,000s.



The 18th-hole of Bella Collina's Nick Faldo-designed golf course with clubhouse in background. Photos Courtesy Club at Bella Collina.

Though the special Golf Villa model opening prices jumped up from a year ago, a great opportunity still being offered by Bella Collina for a limited time is a Buyer Incentive whereby new homebuyers can take advantage of a deferred \$40,000 Sports Membership (or \$40,000 towards the \$80,000 Golf Membership) for every lot and home purchase and three years of complimentary monthly Sports Membership Dues. This \$55,000-value incentive packaged with the new low-maintenance Golf Villas is one reason 40-plus homes are now underway.

One of Bella Collina's newest residents is former longtime Montverde Mayor Troy Bennet. Bennett and his wife, Anne, built one of the Sorano models along the 15th hole and moved in late last summer. "With all of the amenities that are here, it's like living in the Ritz-Carlton," Bennett said. (Please see Bella Collina—next page)



Aerial view of Bella Collina's award-winning clubhouse village and private Lake Siena in the background with Lake Apopka in distance.

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(Bella Collina—continued from prior page) “We’re just a short drive to everything in Orlando, and when I come home I don’t have to do anything,” Bennett added. “Some of my friends said I don’t have much of a yard to enjoy and I told them I’ve got the biggest yard of all. It’s called the 15th hole and I don’t have to maintain it.””

One reason Bella Collina is buzzing with activity is the 10-year-old development represents an opportunity to live and play in a world-class golf and lakefront setting at a fraction of the cost by relative standards. This lifestyle and opportunity is starting to attract a number of high-profile buyers, including Sir Nick Faldo, the six-time major champion and World Golf Hall of Fame inductee.

Faldo, a longtime resident of Orlando when he’s not working around the world as a top television golf analyst, is building a new multi-million home on Bella Collina’s private Lake Siena. Faldo previously lived in Lake Nona Golf & Country Club on the east side of Orlando, as well as Orlando’s well-known neighboring city, Winter Park.

Besides the new Golf Villas, Bella Collina offers a variety of ½ acre to an acre plus lakefront and preserve custom homesites and new spec homes in the estate section ranging in price. This 1,900-acre guard-gated private golf and lakefront community is owned and operated by DCS Investment Holdings, a private equity group based in West Palm Beach, Fla. DCS Investment Holdings is owned by Dwight C. Schar, co-owner of the Washington Redskins and founding chairman of NVR Inc., one of America’s largest homebuilders.

Widely known for its iconic 75,000-square-foot clubhouse, Bella Collina is an award-winning Tuscan-inspired luxury community with a rare private spring-fed lake, championship golf, resort-style pool complex, spa and salon, Sportivo Centro fitness center & Har-Tru tennis courts, multiple dining venues and recently expanded main ballroom.

The Reserve Begins \$11.5 Million Clubhouse Enhancement Project

The Reserve, one of the country’s most exclusive private golf club communities, is celebrating its 20th anniversary with \$11.5-million worth of clubhouse and golf course renovation work.

Spread across 780 acres in the Southern California Coachella Valley towns of Indian Wells and Palm Springs, The Reserve announced March 13 it will start its clubhouse enhancements in May. Meanwhile, work is already underway to modernize the infrastructure of the award-winning golf course designed by Tom Weiskopf-Jay Morrish,

“The Reserve membership is eagerly anticipating the milestone enhancement plan,” said Thomas A. Renyi, President of the Board of Governors for The Reserve. “The enthusiasm is representative of our members’ commitment to ensuring the excellence and tradition of The Reserve for generations to come.”

The golf course renovation is an estimated \$1.5 million project, while the total makeover of the clubhouse is expected to cost \$10 million. A gala re-opening celebration is planned for December.

“The goal for our enhancement of the clubhouse is to preserve the appealing lifestyle at The Reserve,” said Robert J. Lowe, co-founder of The Reserve. “We have a culture centered upon the feeling of community. It is important to ensure the club be viewed as an extension of a member’s home.”

The transformation of the clubhouse includes a complete enhancement of its interiors, new dining and entertainment experiences including expanded outdoor terraces, multipurpose alfresco kitchen, extensive new bar and casual spaces, improved special event areas, all which provide for more gathering and socializing opportunities. This enhancement concept was designed to take advantage and highlight the club’s magnificent down Valley views of surrounding mountain ranges and golf course.

The existing Tuscan-style architecture will be maintained throughout the new design, while updating the aesthetics and functionality of the facility. (continued next page)

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(continued from previous page) That includes replacing furniture with a mix of modern and traditional pieces, timeless flooring, fixtures, and unique artwork

The golf course project is of equal importance with a goal of preserving premium fairway turf conditions and the quality of the bentgrass greens. The focus will be on irrigation and water distribution, as well as reducing the amount of water used. No alterations are planned for the unique “21-hole” Weiskopf-Morrish design—an 18-hole championship routing plus a loop of three “Trophy Holes” for play and practice—that debuted on Thanksgiving weekend 1998.

Both the clubhouse and golf course projects are being supervised by Michael P. Kelly, General Manager of The Reserve, in conjunction with project manager Kevin Bearie of Bearie Construction, Inc., based in Yucaipa. Memberships include equity and non-equity, along with a membership for individuals between the ages of 21 and 49

The club offers golf and social memberships for both residents of The Reserve and non-residents seeking to enjoy the amenities, events and activities, personalized service and genuine camaraderie the members admire and value. Memberships include equity and non-equity, along with a membership for individuals between the ages of 21 and 49. .

This premier golf and social residential community stands as a monument to the marriage of natural beauty and a healthy and vibrant lifestyle. Creating a one-of-a-kind luxury living experience and private club, The Reserve also maintains focus on preserving its 700 acres, one of the last great expanses of native desert landscape in the Coachella Valley. The Reserve Community boasts architectural homes that are in harmony with the desert landscape, with stunning views of the Santa Rosa, San Jacinto and San Bernardino mountain ranges. The Reserve’s championship Tom Weiskopf-Jay Morrish-designed golf course meanders through rugged rock outcroppings, ever changing elevations and stunning foliage with surrounding mountain ranges providing a striking backdrop. The Club Tuscan Village includes the Clubhouse, Lakehouse, Fitness Center and Golf Shop.

Whether playing golf, dining, socializing, attending a vast array of events, enjoying sensational views from the patios, reading in the library, volleying on the tennis courts (both clay and hard court), playing pickleball, exercising, practicing yoga with our experienced trainers, being pampered with spa services, relaxing poolside at the Jr. Olympic size pool on a sun-drenched day, or enjoying 26 miles of hiking trails, The Reserve provides the complete club lifestyle. www.thereserveclub.com



Breathtaking view of The Reserve clubhouse in Indian Wells, Calif., one of America’s most exclusive private club communities.

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