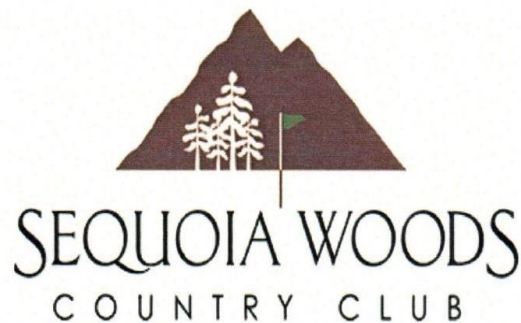


Sequoia Woods Country Club

Investment Opportunity



Presented by Z. Gordon Davidson & Associates, Inc.

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Property Information



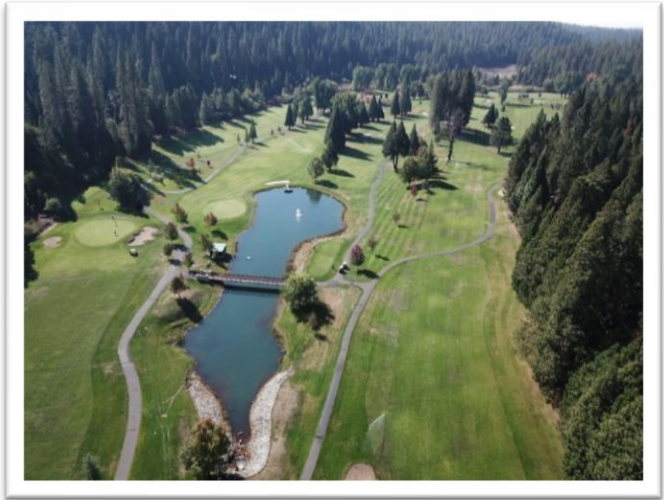
“When I walked off the 18th hole on this wonderful track, I was ready for more!”

-Kevin Scott D’Vine Wine and Visitors Guide

The Sequoia Woods Country Club is an 18-hole private club that is unique in the community of Arnold with approximately 45,000 population within a 60-minute drive. Arnold is at the gateway of the giant sequoia trees and Calaveras Big Trees State Park. The existing golf course was designed by Bob Baldock.

The course offers 18 solid holes of golf that is suitable for all levels of players and open for a 10-month season.

The Sequoia Woods Country Club has become one of Calaveras’s County premier golfing facilities with 5,600 yards of play for the novice player to the most experienced player. The golf course is the centerpiece of Blue Lake Springs, Grizzly Ridge, and Lakeside Terrace community and situated on approximately 100



acres. The setting is a microcosm of Arnold’s best natural qualities with streams, mountains, and sierra pines.

The property features a grass driving range, full service golf shop, formal dining, banquet room with 230 seating capacity, and a grill with patio seating.



Golf Course Architect

The golf course was designed by Robert “Bob” Baldock in 1967. Bob designed over 80 golf courses in his career. In California, he designed also the Corral de Tierra Country Club and Monterey Peninsula Country Club. The par 70 course is suitable for all levels of players and is open for a 10-month season, closed only in the coldest weeks of winter. Located above the fog line, there is plenty of sunshine for most of the remaining golf months.



There is a pro shop that offers the latest in golf fashion and merchandise, golf instruction classes, a practice putting green, a driving range and full locker room facilities.

Facilities

The club has a golf shop, grill and patio dining, maintenance building, cart storage, administrative offices, and a two-story approximately 14,000 SF clubhouse.

Water

The water supply for the golf course is provided by surface water with several holding ponds to supply the golf course. Backup water through the local municipalities. The output is 1,500 gallons per minute from the pump stations.



Golf Course Improvements & Equipment

The Sequoia Woods Country Club is above average in design and layout for this type of course and the surrounding competitive market. From the back tee, the course rating is 70.0 with a slope of 119 and a length from the tips at 5,600 yards.

Driving range with 10 mat stations, a complete practice facility which include a chipping area, practice bunker, and practice green. The electric EZGO golf carts are owned.






FACILITY SUMMARY

SEQUOIA WOODS COUNTRY CLUB - FACILITY SUMMARY

Facility Type	Private Club	Grassing:		
No. Holes	18	Tee's/Fairways	Bluegrass	
Course Design	Traditional	Greens	Bluegrass	
Year Developed	1967	Irrigation:		
Architect/Designer	Bob Baldock	Operation	Automatic	
Course Layout	Core and Single Fairway-Returning 9's	Make/Type	Varies	
Green Construction	USGA	Max. Output	1,500 gpm	
Cart Paths	Concrete/Asphalt	Coverage	100%	
Path Coverage	100%	Water Source	Surface Water & Municipal Backup	
Practice Facilities:	Driving Range, Chipping Green, Practice Bunker, Putting Green			
Property Amenities	Pool and Landscape			
Restaurant/Lounge	Formal Dining and Grill with patio seating			
Parking Type	Asphalt paved, with surface parking spaces			
Buildings:				
Clubhouse	14,000 SF			
Cart Storage	4,800 SF			
Maintenance Buildings	5,400 SF			
Course Setup:	Tees	Yardage	Slope	USGA Rating
	Blue	5,600	119	66.6
	White	5,261	113	65.3
	Red	4,881	120	67.8

Source: Various sources compiled by Golf & Resort Properties



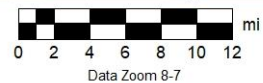
										
HOLE	1	2	3	4	5	6	7	8	9	OUT
Blue 66.6/119	404	405	260	484	386	525	164	308	532	3468
White 65.3/113 W/R 64.9/112	386	396	255	478	380	441	147	293	517	3293
Handicap	5	9	17	11	7	1	13	15	3	
Par	4	4	4	5	4	5	3	4	5	38
Red 67.8/120 W/R 68.8/121	374	383	225	402	353	422	129	273	501	3062
Handicap	2	3	17	6	5	4	16	11	1	
Scorer:	○ = Red/White Combo Tees									

SCORE CARD

										 1000 Cypress Pt. Dr. Arnold, California (209) 795-2141			
10	11	12	13	14	15	16	17	18	IN	TOT	HCP	NET	ADJ
157	198	309	305	262	179	241	81	400	2132	5600			
122	184	295	290	251	158	216	75	377	1968	5261			
8	6	16	14	12	2	10	18	4					
3	3	4	4	4	3	4	3	4	32	70			
105	176	277	268	239	132	200	69	353	1819	4881			
15	8	9	13	10	12	14	18	7					
Attest:										Date:			



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AREA MAP



CALAVERAS COUNTY

The subject is located in the town of Arnold, Calaveras County, in the southeast portion. Calaveras County is the forty-fourth largest county in the State of California, nestled between Lake Tahoe and Yosemite National Park in the foothills of the Sierra Nevada mountains. The County shares borders with Amador, Tuolumne and Alpine counties, and the Mokelumne River to the north and the Stanislaus River to the south.

County History

Created in 1850. The county's heritage centers around the California Golf Rush. Over 9 million ounces of gold were mined from the land. County is one of the fastest growing counties in the state.



One of the region's most popular attractions is the Calaveras Big Trees State Park, Bear Valley Ski Area, over 15 wineries, nine public lakes, and a myriad of museums depicting the Gold Rush history.

Town of Arnold

The town is bordered by the town of Murphys, a prominent tourist destination, with the wine vineyards, Old Town, and resort accommodations attracting a significant number of tourists.



Consumer Spending

The survey of the immediate area of 20-minute drive radius to 60-minute drive radius from the subject property indicated a strong index for consumer spending in Entertainment, Recreation, Food Away from Home, and Travel expenditures. The consumer spending for these segments ranged from 10% to 20% higher than the national average.

MARKET PROFILE - CONSUMER SPENDING 2019			
<i>Market Segment</i>	20-minute	40-minute	60-minute
Entertainment/Recreation: Average Spent \$	\$3,677.40	\$3,359.48	\$2,846.86
Food Away from Home: Average Spent \$	\$5,605.89	\$5,254.12	\$4,522.81
Travel: Average Spent \$	\$2,357.45	\$2,230.30	\$1,909.82
Education: Average Spent \$	\$1,264.01	\$1,251.91	\$1,137.75
Health Care: Average Spent \$	\$7,174.48	\$6,444.17	\$5,392.40
Shelter(Mortgage, Non-Mortgage & Renters): Average Spent \$	\$17,979.19	\$17,506.01	\$15,428.20
HH Furnishings & Equipment: Average Spent \$	\$2,184.76	\$2,085.97	\$1,809.84
Apparel & Services: Average Spent \$	\$2,024.41	\$1,987.58	\$1,752.98
Source: ESRI forecast for 2019 from US Census Bureau, Census 2010 Summary			

Transportation

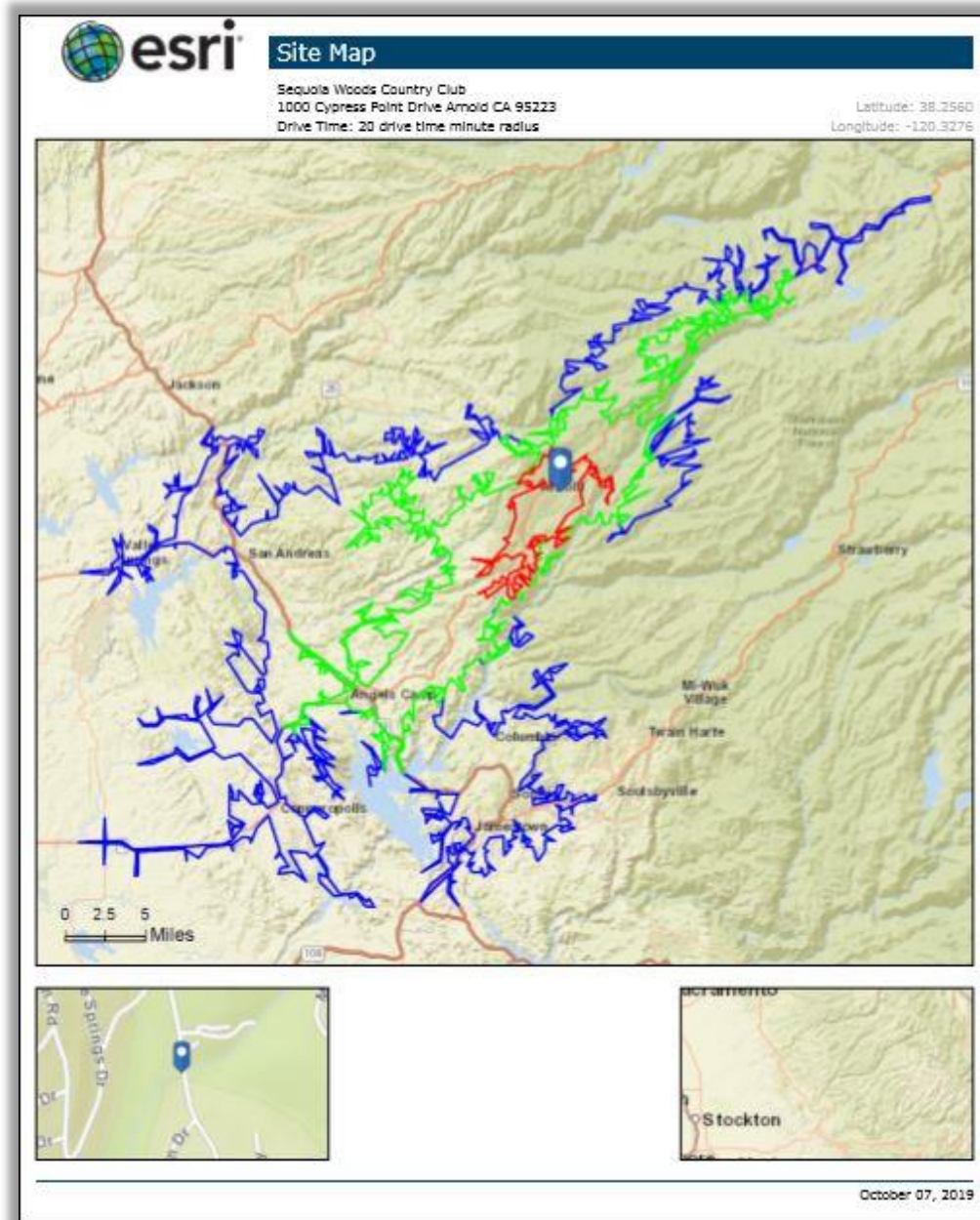
The key transportation artery in Arnold is State Highway 4, a primary east/west highway arterial extending through the Calaveras County region providing access between the Stockton, Sacramento, Bear Valley, and Lake Tahoe. The key surface street arteries within the town include Moran Road and Cypress Point. Sacramento is within 100 miles and the Bay Area is within 150 miles from the property, via the Interstate 5 Highway and Interstate 80 to State Route 80 in the Sierra Nevada. Overall, street and highway access are considered adequate for the city's current needs.

Growth and Trends

Arnold continues to have steady residential growth due to the large amount of available land for development, attractive climate, and close freeway accessibility. The Average Household Income for 2019 was \$89,136 within a 20-minute drive radius.



SELECTED NEIGHBORHOOD DEMOGRAPHICS			
1000 Cypress Point Drive Arnold, California 95223	Radius 20.0 Minute	Radius 40.0 Minute	Radius 60.0 Minute
Population			
2024 Projection	4,419	15,372	45,290
2019 Estimate	4,380	15,063	44,805
2010 Census	4,298	14,365	43,801
2000 Census	4,637	14,048	41,079
Growth 2019 - 2024	0.89%	2.05%	1.08%
Growth 2010 - 2019	1.91%	4.86%	2.29%
Growth 2000 - 2010	-7.31%	2.26%	6.63%
Households			
2024 Households	1,986	6,829	19,774
2019 Households	1,975	6,711	19,597
2010 Households	1,952	6,441	19,192
2000 Households	2,027	6,069	17,789
Growth 2019 - 2024	0.56%	1.76%	0.90%
Growth 2010 - 2019	1.18%	4.19%	2.11%
Growth 2000 - 2010	-3.70%	6.13%	7.89%
Income			
2019 Estimated Median Household Income	\$67,014	\$59,558	\$51,063
2019 Estimated Average Household Income	\$89,136	\$84,198	\$72,810
Age 25+ College Graduates - 2019	1,212	3,425	8,464
Age 25+ College Graduates - 2019	33.60%	28.60%	24.50%
Source: ESRI Prepared for Z. Gordon Davidson & Assoc. Inc			



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GOLFER DEMAND IN A 20-MINUTE TO 60-MINUTE DRIVE RADIUS

GOLF PARTICIPATION AND FREQUENCY CHART

Geography: (3 Selected) Golf Course: 20, 40, & 60 Minute Drive Radii: Sequoia Woods Country Club

	20 Minute Drive Radius	40 Minute Drive Radius	60 Minute Drive Radius
Total Population	4,380	15,063	44,805
Total Households	1,975	6,711	19,597
Pacific Region Participation Rate (% of Tot. Pop)	7.40%	7.40%	7.40%
Estimated Number of Golfers	324	1,115	3,316
Pacific Region Frequency Rate (Rounds per Golfer per Year)	17.9	17.9	17.9
Estimated Member Rate (Rounds per Member per Year)	25	25	25
Consumer Survey-based Annual Rounds Estimated	5,802	19,952	59,349
Consumer Survey-based Annual Membership Estimated	232	798	2,374

Source: October 2019 Survey Conducted by Z. Gordon Davidson & Associates from U.S. Census Data 2010 and ERSI forecast for 2019 and 2024





COMPETITIVE CLUBS

SUMMARY OF COMPETITIVE GOLF CLUBS

						
	Subject	1	2	3	4	5
Name	Sequoia Woods Country Club	Castle Oaks Golf Club	La Contenta Golf Club	The Golf Club At Copper Valley	Greenhorn Creek Resort	Teleli Golf Club
Type Club	Private	Daily Fee/Public	Daily Fee/Public	Daily Fee/Public	Resort	Daily Fee/Public
City	Arnold	Ione	Valley Springs	Copperopolis	Angels Camp	Sonora
County	Calaveras	Almador	Calaveras	Calaveras	Calaveras	Tuolumne
Distance/Direction from Subject	----	62.0 Miles	59.0 Miles	40.0 Miles	25.0 Miles	36.0 Miles
Year Built	1967	1994	1973	1996	1973	1990
Number Holes	18	18	18	18	18	18
Length (Yards)	5,600	6,739	6,141	6,803	6,749	6,559
Architect	Bob Babcock	Brad Benz	Richard Bigler	Carter Morrish	Robert Trent Jones, II	Robert Muir Graves
USGA Rating	70.0	72.3	70.3	73.1	73.1	72.2
Slope	119	127	133	137	138	134
Clubhouse	Yes	Yes	Yes	Yes	Yes	Yes
Pool	Yes	No	No	Yes	No	No
Tennis	No	No	No	Yes	No	No
Driving Range	Yes	Yes	Yes	Yes	Yes	Yes
Putting Green	Yes	Yes	Yes	Yes	Yes	Yes
Restaurant	Yes	Yes	Yes	Yes	Yes	Yes
Guest Green Fees - Weekend/Holidays	\$70.00	\$53.00	\$52.00	\$80.00	\$85.00	\$59.00
Annual Rounds	22,800	32,000	23,000	30,000	30,000	30,000
Compiled by: Z. Gordon Davidson & Associates, Inc.						



FINANCIAL SUMMARY

Detailed financial data is available; please inquire about our secure website.

ASKING PRICE

We are offering this unique investment opportunity with an offering price of \$4,300,000.





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The potential investor must perform their own examination of the Property and information relating to same, and shall rely solely on such examination and inspection, and not on this Golf Property Analysis.