



**WINNETKA PARK DISTRICT  
COMMITTEE OF THE WHOLE  
Thursday, April 14, 2022 | 6:00 p.m.  
Community Room, 540 Hibbard Rd.**

**AGENDA**

1. Roll Call
2. Additions or Changes to the Agenda
3. Communications
4. Unfinished Business
5. New Business
  - a. KemperSports Presentation\*
6. Matters from the Director
7. Board Liaison Reports
8. Staff Reports
9. Closed Session

The Board will enter Closed Session to discuss:

  - a. The appointment, employment, compensation, performance, or dismissal of specific employees – 5 ILCS 120/2(c)(1)
  - b. The purchase or lease of property - 5 ILCS 120/2(c)(5)
  - c. The setting of a price for sale or lease of property - 5 ILCS 120/2(c)(6)
10. Adjournment

**\*Item included in packet**



## **WINNETKA PARK DISTRICT REMARKS FROM VISITORS & PUBLIC COMMENT**

At regular Park Board meetings, there is an agenda item called Remarks from Visitors. Remarks may also be solicited at special meetings. Public hearings are specifically designed to seek feedback from the community.

If you have a question or concern and need to address the Board at any of these meetings, please comply with the basic guidelines below.

1. The Board President will chair the meeting.
2. Any resident or visitor wishing to address the Board, an individual Board member or a guest presenter, must direct their questions and comments to the President at the appropriate time or at the President's invitation.
3. The Board will hear a resident's or visitors comments only after the President has recognized the individual to speak.
4. Speakers are asked to state their name for the public record.
5. Speakers will be allowed three minutes and may not yield their time to other speakers.
6. Persons wishing to speak for a second time may do so with the consent of the President, only after all others have had an opportunity to address the Board.
7. Please refrain from comment or question at a Public Hearing until the presentation has been completed.
8. At the discretion of the Chair, you may be asked to submit your question in writing on a 3 x 5 card and you will receive a written response with one week of the hearing.

The President will strive to allow all residents and visitors equal opportunity to address the Board. In general the Board will not comment or respond to issues requiring Board consideration until the issue has been reviewed by the Board/staff.

The Board often has a full business agenda and must complete the work of the Park District at scheduled meetings. Please do not repeat comments or questions that have already been made by others and please do not interrupt commissioners or other speakers.

*Updated 1/23/18*



Passion is  
Our Purpose.



KemperSports®





We help people  
pursue their passions.

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# Our Beliefs

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We leverage our past success only to build a better, more innovative and exciting future.

Our history proves our abilities as a leader in the hospitality and property management space; it's our fierce passion, agility and creativity that put us above the rest in delivering for our clients.



● We champion  
● our client's  
brand.

Our clients and their brands are the stars. We enhance our client's efforts by leveraging our depth of expertise for their gain. We customize solutions and execute proven tactics to maximize results.



● We take it one  
● relationship at  
a time.

Our company was built on family values. We have and always will act and conduct business with integrity while holding our relationships sacred. We treat our business, our teams, our clients and our customers like family. We focus on building one relationship at a time to grow and positively impact our communities.



● We do things differently, because we can.

We are an independent family company with the agility and willingness to follow our instincts that put us above the rest in delivering for our clients. It's our competitive entrepreneurial spirit that fuels us.



● Our size is our strength.

We offer a boutique, personalized service from single-course properties to expansive multi-experience operations. We have the exceptional talent and operational efficiencies of a large company with the attentive client and customer service of a small one.

● We deliver results. Period.

We have over 40 years experience powering our clients into profitable businesses and driving revenue growth. Our model allows us to make long-term business decisions and our core company value of financial discipline grounds us.







National scope,  
local focus.

Family Owned & Operated  
in Chicago Since

1978

Staff & Team Members

6,500

Facilities in Portfolio

120+

States in Operation

24

Municipal Clients

35



# Municipal Experience



## CLIENTS

**13+ years**

is the average tenure of our Municipal clients

**In 2021**, our client surveys exceeded industry standards for municipal agencies with an **NPS score of 84**.

## PROPERTIES

**11 MULTI-COURSE MUNICIPAL PROPERTIES**

**35 MUNICIPAL CLIENTS**



**KemperSports®**

## CUSTOMERS

**Top 5** in NGF Annual Loyalty Customer Survey for 12 consecutive years

**15 Chicagoland Courses**



# KemperSports and Winnetka Golf Club

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Construction Oversight  
Grow-in Management  
Post Construction Operations



# CONSTRUCTION & OPERATIONS PLANNING

## Vision

- Conduct Market Study and Analysis
- Research Industry benchmarks
- Develop green fee strategy and annual pass programs
- Integrate new Golf Course design & operations
- Finalize site flow, and the integration of existing facilities
- Develop pre-opening marketing and business plans
- Integrate Club plans with WPD strategies

## Construction Oversight

- Act as Owners Rep during construction phase
- Marketing and communicating investment and benefits
- Facilitate FF&E purchases
- Build Budgets and Business Plans
- Generate marketing events and publicity to build pre-opening buzz
- Consult on daily decisions that effect future success
- Engage KemperSports Regional Specialists

## Grow-in

- Hire / rehire agronomy staff
- Hire / rehire GM and key managers
- Implement facility technology
- Procure grow-in supplies, services and Equipment
- Verify Accounting Procedures and Policies
- Following up on punch lists of course and clubhouse facilities
- Initiating TrueSevice™ Training
- Fully Implement Pre-Opening Marketing
- Create First Year Operating Budget

## Ongoing Management

- Implement all day-to-day Facility Operations
- Translate long-term strategic plan to daily operations
- TrueSevice™ Training
- Communicate Results to WPD
- Engage KemperSports Regional Specialists
- Food and Beverage
- Sales and Marketing
- Agronomy
- Retail and Purchasing
- Finance and Accounting



# CONSTRUCTION OVERSIGHT

Since 1978, we have consulted and managed the construction and renovation of more than 100 clubhouse and golf course projects. Our team works directly with your architect, general contractor, engineers, consultants and other owner teams to ensure a timely, on budget project that matches your vision.

## RENOVATION & CONSTRUCTION SERVICES CAN INCLUDE:

- Review of design and renovation plans
- Complete budget review, along with ongoing updates to budget during construction
- Tracking of construction timeline, mobilization and completion schedules
- Serving as owner's representative during the construction phase
- Management of quality assurance and control procedures
- Management of final acceptance, grow-in and opening/occupancy plan





## GROW-IN

Upon construction completion of the project, we will perform all necessary closeout procedures and facilitate the receipt of all required documentation to finalize construction contracts. Additionally, our Construction Managers will work seamlessly with WPD to ensure a successful turn over from the Construction Manager and Contractors to owner prior to grow-in period as well as the delivery of supplies and equipment as required by the WPD.

As the construction project comes to a close, we will implement our plans for staffing, training, marketing, and technology so WPD can seamlessly launch the completely reimagines operation.





# RECENT CONSTRUCTION PROJECTS

▶ **City of Round Rock, TX** – Golf Course & Practice Facility

**Hudson County** – Golf Course, Clubhouse, Maintenance

**Glenview Park District** – Golf Course Renovation & Storm Water Improvements

**Quail Lodge Golf Club** – Golf Course Renovation

**Union County** – Golf Course, Clubhouse & Learning Center

**Harbor Shores** - Jack Nicklaus Signature Golf Course

**Bandon Trails** - Coore/Crenshaw golf course at Bandon Dunes

**The Glen Club** - Development of the Year, Urban Land Institute

**City of Chicago** First Tee Golf Centers

**Gillette Ridge** - Arnold Palmer-designed golf facility on the corporate campus of Cigna Insurance

**Lansdowne Resort** - golf course and 43,000 square foot clubhouse

**Nike Redevelopment Project** - multi-million dollar sports complex





## OUR EXPERIENCE

KemperSports leverages its scale and departmental expertise to provide each client with guidance and support in all areas of Property and Experience Management.

### PROPERTY OPERATIONS

Operations  
Purchasing  
Renovation &  
Construction  
Finance & Accounting

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### PROPERTY MARKETING

Market Positioning &  
Branding  
Sales & Marketing  
Revenue Management  
Public Relations

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### EXPERIENCE

Agronomy  
Capital Improvements  
Food & Beverage  
Retail Merchandising  
Technology  
Youth Programming  
Events

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### CULTURE

Human Resources  
Community Relations  
True Service™

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## SALES & MARKETING

Achieving revenue goals hinges on proactive efforts to establish a unique position in the marketplace and drive customer demand and engagement. We develop a customized sales and marketing plan for you to better target, engage and retain current and new players alike.

▶ Grow the Game - No management company in golf has been more committed to youth golf and initiatives to grow the game. We have continued to play a leading role in ensuring that the municipal courses we run support and reflect the communities in which we operate.

- Youth Programming
- Make Golf Your Thing
- Instructional Clinics
- Social & Charitable Events
- PGA Hope
- Accessibility

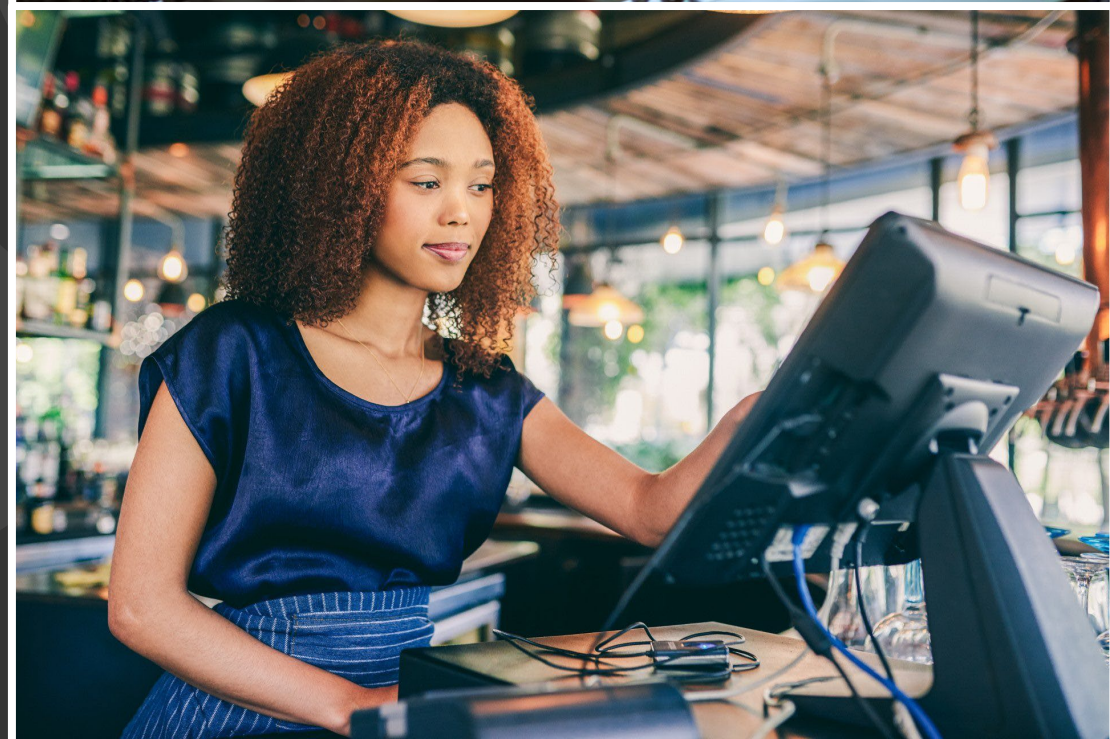




# TECHNOLOGY

Technology plays a major role in our business, and it is vital for establishing efficient operations and scaling digital marketing tactics for our clients. We pride ourselves on our ability to identify the latest technology in our industry and implement it on behalf of our clients to better communicate with customers and internal staff and track our results. Our master service agreements with leading technology vendors ensures that we are providing you with a leveraged rate of services and enhanced customer support. We currently maintain relationships with industry-leading technology platforms in all areas of the business.

- Point of Sale (POS)
- Digital Marketing
- Human Resources
- Retail Merchandising
- Third Party Distribution
- Finance & Accounting
- Simulator & Driving Range Technology



# PURCHASING POWER

By hiring KemperSports, you immediately gain access to our buying power, expertise and strategic relationships built over our 40-year history. Our team has made a concerted effort to develop and maintain deep relationships with brands that are truly best in class, that are committed to the golf industry and are critical to the sustained financial and operational success of golf facilities. We do not mandate any purchasing, but rather set up industry-leading programs to provide you great value and support. This includes partners in every category from agronomy and clubhouse supplies to major capital purchases and food, beverage and retail inventory. Allow us to put our strong buying power and deep relationships to work for you.



FULL SWING





## TrueService & TrueReview

Our commitment to creating a dynamic and memorable guest experience is proven in the survey scores that our properties receive. TrueService™ is our proprietary customer service training program that gives our staff the tools they need to operate with a service-centric approach. We pride ourselves on the level of service and value that we bring to our members, customers and guests across our diverse portfolio.

TrueReview is our proprietary survey that utilizes customer surveys to help our clients solicit feedback and establish Net Promoter Scores, a leading customer service benchmarking tool in the hospitality industry.

Property leadership teams use this real-time dashboard data to improve service and programs.







# We are results driven.

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We have over 40 years experience powering our clients into profitable businesses and driving revenue growth. Our privately-owned model allows us to make long-term business decisions and our core company value of financial discipline grounds us.



# Five Year Proforma Approach & Purchasing Power Expertise

We believe that Winnetka Golf Club can be the best public course on the North Shore, and our focus, in addition to providing first-class management services, will be to more fully leverage this potential and drive revenue growth. To that end, our proforma reflects a boost of overall revenues via:

- Dynamic pricing and tee sheet analytics to capture full rack rate potential while still protecting local pricing discounts
- Elevated Par 3 experience
- Market-leading driving range experience
- Premium (and more environmentally friendly) carts
- Proven marketing best practices

Our experience tells us that smart investments in the following areas will support long-term revenue growth and a better overall customer experience:

- Dedicated General Manager
- Upgrade to lithium cart fleet (60 carts)
- Premium range experience with Toptracer and upgraded mats/balls
- Focused 3rd party instruction approach
- Increased advertising spend

▶ Leveraging our national scale and preferred purchasing vendor relationships, Kemper will drive significant savings for Winnetka Golf Club on large ticket purchases and leases, including golf carts, grounds equipment, fertilizer and chemicals, POS technology, and range tracking and simulator technology. These projections assume we leverage EZ-Go for lithium carts, and take advantage of Kemper-specific agronomic partnerships to save 10-20% on supplies.

Additionally, we have the regional and subject matter experts to ensure efficient resourcing to drive revenue and preserve margins.

# Five Year Summary Profit & Loss



All numbers except rounds played in 000's

	Park District Projections	<div style="display: flex; align-items: center; justify-content: center;"> <span style="font-size: 2em; color: green; margin-right: 10px;">▶</span> <b>KemperSports Projections</b> </div>								
	2025 Budget	Year 1	Year 2	% chg	Year 3	% chg	Year 4	% chg	Year 5	% chg
<b>Total Revenue</b>	\$ 2,347	\$ 2,935	\$ 3,033		\$ 3,147		\$ 3,254		\$ 3,377	
Total Cost of Sales	\$ 115	\$ 116	\$ 129		\$ 133		\$ 136		\$ 140	
<b>Gross Profit</b>	\$ 2,231	\$ 2,819	\$ 2,904	3%	\$ 3,014	4%	\$ 3,118	3%	\$ 3,237	4%
Total Payroll Expense *	\$ 1,083	\$ 1,086	\$ 1,113		\$ 1,141		\$ 1,169		\$ 1,198	
Total Operating Expense *	\$ 742	\$ 1,139	\$ 1,173		\$ 1,208		\$ 1,244		\$ 1,282	
<b>Total Expenses</b>	\$ 1,825	\$ 2,224	\$ 2,286	3%	\$ 2,349	3%	\$ 2,413	3%	\$ 2,480	3%
<b>EBITDA</b>	\$ 406	\$ 594	\$ 618		\$ 665		\$ 705		\$ 757	
Management Fees	\$ -	\$ 120	\$ 124		\$ 127		\$ 131		\$ 135	
<b>Net Cash Flow from Operations</b>	\$ 406	\$ 474	\$ 495		\$ 538		\$ 574		\$ 622	
<b>EBITDA Margin</b>	17.3%	20.3%	20.4%		21.1%		21.7%		22.4%	
<b>Rounds Played</b>	38,700	41,800	42,636	2%	43,489	2%	44,358	2%	45,246	2%
<b>Average Rate per Round</b>	\$ 39.64	\$ 44.53	\$ 45.48	2%	\$ 46.45	2%	\$ 47.44	2%	\$ 48.46	2%

\* Note - We have included instructional expense in operating expenses instead of payroll expenses (as it is in Park District Projections)

The information contained in this pro forma is based on assumptions and future events and does not take into account, nor make provision for, any rise or decline in local or general economic conditions and other circumstances that may have significant adverse effects on actual results. These projections have been prepared based on current information available. Kemper Sports cannot, and does not, warrant or guarantee the information contained in this pro forma to be a projection of actual results of the operation of this facility. This proforma assumes Winnetka Golf Club opens for play for a full year in Year 1. Additionally, this proforma does not include debt service, city administration, city payroll allocation, capital improvements or principal / interest.





## ROUNDS & ADR GROWTH

	Park District Projections (2025)	KemperSports Projections (Yr 1)	Local Comp A	Local Comp B
<b>ROUNDS</b>				
Daily Fee/Leagues/Outings/Comp	21,700	23,800	23,192	31,439
Season Pass	5,000	5,000	8,029	-
<b>Total Main Course Rounds</b>	<b>26,700</b>	<b>28,800</b>	<b>31,221</b>	<b>31,439</b>
Par 3 Rounds	12,000	13,000	N/A	11,392
ADR	\$ 39.64	\$ 44.53	\$ 32.66	\$ 66.74



## KEY EXPENSE METRICS

	Park District Projections (2025)	KemperSports Projections (Yr 1)	Local Comp A	8 Public Facility Comps (avg)
<b>Payroll %</b>	51%	37%	34%	35%
<b>OpEx %</b>	26%	39%	37%	37%
<b>EBITDA %</b>	17%	20%	19%	20%

## CASE STUDY



### RESULTS

Doubled golf lessons and clinic revenue from \$235,463 (FY14) to \$470,000 (FY22)

Doubled cart fee revenue from \$141,000 (FY18) to \$278,000 (FY21)

Green fee increase of over 29% since FY18

Merchandise revenue increase of 65% over three years

EBITDA increase of 261% post cart path / drainage

Increased golfer satisfaction scores

Rounds increases of 31% since construction

KemperSports began managing Deerpath Golf Course for the City of Lake Forest in 2012. At the time, rounds and revenues were declining due to weather-related course closures and poor turf conditions. The City of Lake Forest, in partnership with KemperSports, initiated a Master Plan with the goals of:

- \* Improving drainage throughout the facility
- \* Installing continuous cart paths
- \* Increasing golf course amenities (outside patio, on course bathrooms)
- \* 30,000 SF practice green (The Lawn at Deerpath)
- \* Procuring a new lithium golf cart fleet
- \* Increasing NOI to retire debt and address deferred maintenance

Together, the City of Lake Forest and KemperSports successfully implemented this Master Plan, which will include the grand opening of The Lawn this summer. With the course conditions now enhanced, KemperSports has implemented a detailed hospitality and marketing plan to ensure the service levels are every bit as good as the quality of the facility. The net result of these collective efforts is a club that residents and golfers of all ages and skill levels proudly call home.







# Key Business Terms (Option 1A)

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## Timing

---

KemperSports will hire current staff and assume day-to-day operations

## Services

---

As the Winnetka Park District's Operating partner, KemperSports will be responsible for course construction oversight and day-to-day facility operations, to include:

- Construction Oversight and Management
- Grow-In
- Post Construction Planning
- Course and Range Operations
- Staffing
- Business Planning
- Sales & Marketing
- Agronomy
- Finance, Accounting & Financial Reporting
- Purchasing
- Technology
- Inventory Control
- Future Capital Planning

## Key Business Terms

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**Base Fee:** Flat management fee of \$10,000 per month (\$120,000 annual). This fee will increase by the Consumer Price Index ('CPI') every year.

**Incentive Fee:** To be mutually agreed upon (financial or customer service based)

**Term:** Five years upon reopening

**Other Fees:** KemperSports will not charge additional fees or mark-ups for services provided or purchased on the Park District's behalf. Location specific labor expenses (e.g., time creating journal entries, accruals, email blasts, website maintenance) will be outlined in the annual operating budget and will be classified as an operating expense.



# Key Business Terms (Option 1B)

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## Timing

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KemperSports will hire current staff and assume day-to-day operations

## Services

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As the Winnetka Park District's Operating partner, KemperSports will be responsible for course construction oversight and day-to-day facility operations, to include:

- Construction Oversight and Management
- Grow-In
- Post Construction Planning
- Course and Range Operations
- Staffing
- Business Planning
- Sales & Marketing
- Agronomy
- Finance, Accounting & Financial Reporting
- Purchasing
- Technology
- Inventory Control
- Future Capital Planning

## Key Business Terms

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**Base Fee:** Flat management fee of \$7,500 per month during construction and grow-in. The management fee will increase to \$12,000 per month upon reopening and will increase by the Consumer Price Index ('CPI') every year thereafter.

**Incentive Fee:** To be mutually agreed upon (financial or customer service based)

**Term:** Five years upon reopening

**Other Fees:** KemperSports will not charge additional fees or mark-ups for services provided or purchased on the Park District's behalf. Location specific labor expenses (e.g., time creating journal entries, accruals, email blasts, website maintenance) will be outlined in the annual operating budget and will be classified as an operating expense.





# Key Business Terms (Option 2)

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## Timing

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KemperSports will consult on construction through the start of grow-in, at which time we will hire staff and assume day-to-day operations.

## Services

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As the Winnetka Park District's partner, KemperSports will assist with construction oversight and, upon grow-in, will assume day-to-day management to include:

- Course and Range Operations
- Staffing
- Business Planning
- Sales & Marketing
- Agronomy
- Finance, Accounting & Financial Reporting
- Purchasing
- Technology
- Inventory Control
- Future Capital Planning

## Key Business Terms

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**Consulting Fee:** \$7,500 per month through construction, concluding upon grow-in

**Management Fee:** Upon grow-in, KemperSports will assume all day-to-day operations and will charge a flat management fee of \$10,000 per month (\$120,000 annual). This fee will increase by the Consumer Price Index ('CPI') every year.

**Incentive Fee:** To be mutually agreed upon (financial or customer service based)

**Term:** Five years upon reopening

**Other Fees:** KemperSports will not charge additional fees or mark-ups for services provided or purchased on the Park District's behalf. Location specific labor expenses (e.g., time creating journal entries, accruals, email blasts, website maintenance) will be outlined in the annual operating budget and will be classified as an operating expense.



# KemperSports

KemperSports | Copyright 2021

Statement of Confidentiality

This proposal and supporting materials contain confidential and proprietary business information. These materials may be printed or photocopied for use in evaluating the proposed project, but are not to be shared with other parties.

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# Appendix



Profit & Loss detail and footnotes

TopTracer Range at Winnetka Golf Club

NGF Demographic Analysis

# Year 1 Summary Profit & Loss

	Park District Projections (2025)	KemperSports Projections (Yr 1)	
<b>REVENUES:</b>			
Green Fees	1,054,000	1,321,500	(1)
Season Passes	250,000	250,000	
Cart Fees (excl pull cart)	230,000	290,000	(2)
Merchandise	162,522	170,000	
Range	230,000	308,000	(3)
Instruction	300,000	475,000	(4)
Other Pro Shop Revenue	84,996	85,000	
Food & Beverage	35,000	35,000	
<b>TOTAL REVENUES</b>	<b>2,346,518</b>	<b>2,934,500</b>	
COGS - Merchandise	115,296	115,600	
<b>GROSS PROFIT</b>	<b>2,231,222</b>	<b>2,818,900</b>	
<b>PAYROLL EXPENSE</b>			
Course & Grounds	570,715	477,406	
Golf Operations (incl Range, starters, etc)	263,495	290,003	(5)
Instruction	148,650	<i>in oper expense</i>	
G&A	99,731	122,400	(6)
<b>Gross Salaries &amp; Wages</b>	<b>1,082,590</b>	<b>889,809</b>	
Taxes & Benefits	123,951	195,758	(7)
<b>TOTAL PAYROLL EXPENSE</b>	<b>1,206,542</b>	<b>1,085,567</b>	
%	51.4%	37.0%	(a)
<b>OPERATING EXPENSES</b>			
Course & Grounds	363,350	322,050	
Golf Operations + G&A	254,973	816,805	(8)
<b>TOTAL OPERATING EXPENSES</b>	<b>618,323</b>	<b>1,138,855</b>	
%	26.4%	38.8%	(a)
<b>TOTAL EXPENSES</b>	<b>1,824,865</b>	<b>2,224,421</b>	
<b>EBITDA</b>	<b>406,357</b>	<b>594,479</b>	
EBITDA Margin	17.3%	20.3%	(a)



## Footnotes:

(a) See Key Benchmarks charts, next page

- (1) Green Fees growth driven by dynamic pricing, Par 3/Full Course rounds growth, and event growth with Toptracer. See next page for key benchmarks.
- (2) Assuming higher usage and cart fee growth with continuous paths and upgraded lithium fleet
- (3) Incremental increase assumes Toptracer Range (see separate Toptracer Range page)
- (4) Increase driven by 3rd party programming and Toptracer
- (5) To ensure best apples-to-apples comparison, Park District Golf Operations payroll total includes all of Acct 50000, less Facility Manager (included in G&A payroll) and Instructional Payroll (included on Instruction line)
- (6) G&A payroll is cost of 'Facility Manager' line from Park District projections and General Manager for KemperSports
- (7) Park District total of \$124K is only 'medical insurance' amounts, while the KemperSports total includes both benefits and payroll tax expense. We were not able to identify a separate payroll tax expense on the Park District projections.
- (8) Significant \$550K+ variance in Golf Operations/G&A expense line item is driven by the following key items included in KemperSports Opex projections:

3 <sup>rd</sup> Party Instruction	\$332,500
Toptracer Lease	\$55,000
Add'l Cart Lease Exp	\$13,760
Range Balls	\$30,000
Add'l CC Fees	\$27,000
Add'l Advertising	\$12,700
Business Insurance	\$36,000
Accounting Services	<u>\$32,000</u>
	<b>\$538,960</b>





## ROUNDS & ADR GROWTH

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Daily Fee/Leagues/Outings/Comp	21,700	23,800	23,192	31,439
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ADR	\$ 39.64	\$ 44.53	\$ 32.66	\$ 66.74



## KEY EXPENSE METRICS

	Park District Projections (2025)	KemperSports Projections (Yr 1)	Local Comp A	8 Public Facility Comps (avg)
<b>Payroll %</b>	51%	37%	34%	35%
<b>OpEx %</b>	26%	39%	37%	37%
<b>EBITDA %</b>	17%	20%	19%	20%

# TOPTRACER RANGE at WINNETKA GOLF CLUB

- Elevates Winnetka to clear best-in-class practice facility on North Shore
- Continue engagement and programming while course is closed
- Complements vision for Par 3 course
- Drives new golfers to the facility
- Perfect for youth and academy programming
- Strong revenue and ROI potential, with opportunities to layer on additional amenities
- Can leverage a \$25K+ KemperSports preferred discount and elevated activation support





# TOPTRACER RANGE at WINNETKA GOLF CLUB

## Market Comparison (Bucket Price)

Property	35 Ball Price	70 Ball Price
Wilmette	\$7.00	\$10.00
Deerpath	\$8.75	\$11.45
Glencoe	\$7.00	\$13.00
Heritage Oaks (Trackman mobile only)	\$7.00	\$13.07
Highland Park	\$7.44	\$11.00
Sunset Valley	No range	No range
Winnetka - current	\$7.00	\$10.00
Winnetka - proposed w/ Toptracer (full screens)	\$8.00	\$13.00

## Estimated Incremental Profit w/ Toptracer

	Current	w/ Toptracer	
# Buckets	19,000	22,800	(1)
Avg Bucket Price	\$ 8.50	\$ 10.50	(2)
<b>Bucket Revenue</b>	<b>\$ 161,500</b>	<b>\$ 239,400</b>	
Incremental Bucket Revenue		<b>\$ 77,900</b>	
Add'l League/Event/Teaching		\$ 40,000	
Add'l F&B Revenue		?	
<b>Total Incremental Gross Profit</b>		<b>\$ 117,900</b>	

### Key Assumptions:

- (1) 20% volume bump (90% of TT facilities increase 25%+ in Yr 1)
- (2) \$2 avg bucket increase (still best value in the market and vs other TT ranges)

## 5-Yr Proforma & ROI w/ Toptracer

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
Initial Investment	\$ (40,000)				
Incremental Profit	\$ 117,900	\$ 120,258	\$ 122,663	\$ 125,116	\$ 127,619
Est Annual Toptracer Lease	\$ (55,000)	\$ (55,000)	\$ (55,000)	\$ (55,000)	\$ (55,000)
Kemper Discount	\$ 27,500	\$ -	\$ -	\$ -	\$ -
<b>Est Incremental Net Cash Flows</b>	<b>\$ 50,400</b>	<b>\$ 65,258</b>	<b>\$ 67,663</b>	<b>\$ 70,116</b>	<b>\$ 72,619</b>
<b>ROI</b>	<b>915%</b>				

## Demographic Summary

	TravelTime of 15 minutes	TravelTime of 30 minutes	TravelTime of 45 minutes
Total Population	514,990	3,198,633	5,665,693
Projected Population (2024)	497,688	3,120,722	5,558,862
Projected Annual Growth Rate	-0.70%	-0.50%	-0.40%
Total Households	203,628	1,327,554	2,250,987
Median Household Income	\$91,016	\$72,938	\$69,512
Median Age	42.2	37	37.5

## Income (2019)

	TravelTime of 15 minutes	TravelTime of 30 minutes	TravelTime of 45 minutes
Median Household Income	\$90,900	\$72,988	\$69,529
Average Household Income	\$145,443	\$108,456	\$100,507
Average Family Income	\$188,273	\$142,009	\$126,685
Per Capita Income	\$57,503	\$45,226	\$40,085



## Demand Indicators

	TravelTime of 15 minutes	TravelTime of 30 minutes	TravelTime of 45 minutes
Number of Golfing Households	58,740	249,462	418,730
Projected Golfing Households (2024)	54,421	236,907	402,134
Household Participation Rate	28.80%	18.80%	18.60%
Number of Golfers	66,121	281,713	480,161
Rounds Potential (resident golfers)	1,050,383	4,167,095	7,106,829
Est. Course Rounds (in-market supply)	929,936	2,125,364	4,467,876

## Supply Indicators (18-Hole Equivalent)

	TravelTime of 15 minutes	TravelTime of 30 minutes	TravelTime of 45 minutes
Total Supply	29.5	64.5	134
Private	16	29	55.5
Public: Premium (>\$70)	7.5	12.5	25
Public: Standard (\$40-\$70)	2	14.5	37.5
Public: Value (<\$40)	4	8.5	16
Non-Regulation (Executive & Par-3) *	5	7.5	13.5