



Protect

Rancho San Joaquin
Golf Course

08/12/18

Topics

- **Introductions**
- **What's Happening at Rancho San Joaquin Golf Course?**
- **What We're Doing and How We're Organized**
- **The Current Buyer in Escrow**
- **Summary / Call To Action**



What's Up at RSJ Golf Course?

The Owner is selling the Golf Course

Who's The Seller?

American Golf – Operator

National Golf Properties – Owner

Drive Shack, LLC – Wall Street

Investor

Why Are They Selling?

Drive Shack is getting out of the Golf ownership business. It is pursuing an entertainment model – Virtual Golf + Bar

What's The Problem?

Drive Shack is trying to sell its Golf properties as Real Estate developments.

Here's The Rub?

**... And the problem with that is at RSJ and the Community – we would be severely affected
IF ANY DEVELOPMENT OCCURED**

The Good News?

The City does not support any changes in the General Plan. They have NO interest in any changes to the zoning of RSJ Golf Course.

...and for good reason, and we will go into more detail on that later.

The Good News?...

... Rancho San Joaquin Golf Course is zoned as Recreation Open Space

The Good News?...

... and it sits on a Land Fill

What's Happening Now?

The seller is selling RSJ Golf Course as part of a package of 3 for \$100M.

The buyer in escrow is finding no support for developing RSJ Golf Course. Buyer has about 30 days remaining in his escrow.

We'll go into the reasons next....

So What's Our Plan?

The seller wants to sell the Golf Course as Real Estate Development – which it is not.

The new buyer is finding that out and the seller is too.

>>> And that's what we want

So What's Our Plan?...

FOR THE SELLER TO SELL THE GOLF COURSE AS A GOLF COURSE

We estimate the sales price in the \$20M range. We're confirming that with an appraisal now.

... and there are buyers for that

So What's Our Plan?...

RSJ Golf Course is popular, viable, and accessible – and it makes money.

90,000 Golf Rounds

120,000 Buckets of Balls

... It makes money

So What's Our Plan?...

In 2005 American Golf ran a nice profit at RSJ Golf Course

... 47% EBITA

We are currently putting together a Pro Forma showing the financial performance of RSJ Golf Course

So What's Our Plan?...

RSJ Golf Course is popular, viable, accessible, and profitable.

... Let's Keep It – Protect It Forever

How Do We Do It?

- **Gather Information: become well informed.**
- **Reach out for public support demonstrating what we want**
- **Partner & Meet with the Policy Makers**
 - **Planning Commissioners**
 - **City Council Members**
 - **Other Stakeholders (there are many)**

Topics

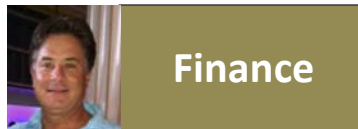
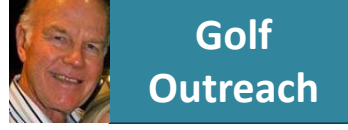
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What We're Doing

- **GATHER FACTS**
 - Land restrictions, & Title information thru our Attorney
 - Appraisal of the RSJ Golf Course property
 - Current and future Pro Forma Financials
- **ORGANIZE A COALITION** to gain political and community support
- **PARTNER** with our elected officials to gain their commitment to uphold the Irvine General Plan

**Ultimately have the seller sell the property to a
TRUE GOLF COURSE BUYER**

Organizing



Organizing...



... And many more!

Accomplishments

- **Web Site:** ProtectRSJGolfCourse.com
 - 2500 + Page Views / 8500 + Page Visits
- **EMail List**
 - 600 + Subscribers
- **Facebook Closed Group:** [Protect Rancho San Joaquin Golf Course](#)
 - 100 + Active Members
- **Petition:** ProtectRSJGolfCourse.com → “Ways To Help” → “Sign our Petition”
 - 1400 + Supporters
- **Community Meeting**
 - We had to add another session
 - 170 + attendees

Partnering

- We are in the process of meeting with all our City Council Members, Commissioners, & Candidates
- Here is a list of people we’ve met, all of whom SUPPORT maintaining the General Plan and do not support any rezoning.

City Council Members	Mayor – Don Wagner Mayor Pro Tem – Christina Shea Council Member – Melissa Fox
Commissioners	Planning Commissioner – Anthony Kuo (also a candidate) Vice Chairperson Traffic Commission – Carrie O’Malley (also a candidate)
Candidates	Kev Abazajian Lauren Johnson-Norris Farrah Khan

- We plan to meet all of our City Council Members and as many Commissioners & Candidates as possible to understand their position.

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The Current Buyer In Escrow

Remember the 3 Course Deal We Mentioned?

- **RSJ, Casta del Sol, and Valencia.**
- **In each deal the Seller is Selling the Property as a Real Estate Deal vs. a Golf Course Deal. Thus, the \$65 million price tag for Rancho San Joaquin. No real estate no deal.**
- **The Buyer in Escrow is pushing a 3,200 bed, 800 unit Student Housing project on 25 Acres.**

Area 100610 meters², 1082960 feet² 24.86 acres 0.039 miles² 0.101 km²
Perimeter 1339 meters , 4393 feet 0.832 miles 1.339 km



The Current Buyer In Escrow...

... Here's the problem with this developer's suggestion. There's no place to put the Student Housing without significantly harming existing residents.

Major Issues If RSJ Golf Course Were Developed

- **Additional Traffic in Irvine**
 - Imagine 3,200 more residents to go along with the 17,200 residents from the new IBC developments.
- **Reduction of Open Space**
- **Removal of City Amenities**
- **Removal of Accessible Golf**
 - This includes Junior & Senior Golf
- **Lowering of existing residents Property Value by 50%**
- **Don't value or respect existing residents of Irvine**

Major Issues If RSJ Were Developed...

**It would be tough to support that
Imagine being tied to that?**

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Summary

- **Protect Rancho San Joaquin Golf Course now and for the future**
- **Honor commitment to the Irvine General Plan**
- **Preserve Open Space**

Call To Action

- ***Thank You for attending the Planning Commission Meeting on 08/16! The vote was 5-0 in favor of maintaining the General Plan***
- **Attend or speak at the City Council Meeting on 08/28 @ ~5:00PM**
- **Write Emails to our City Councilmembers**
- **Sign our petition**
- **Make a contribution to our cause**

Visit ProtectRSJgolfcourse.com/ click on “Ways To Help”

Q & A