



## FREQUENTLY ASKED QUESTIONS

1. The owner has made representations regarding what he will do to improve and protect KCC when the vote passes. What will the owner do to make these promises binding?

Answer: The owner will sign a binding agreement which will: (1) require the owner to extend the covenants on the Championship Course to 2061 in the event the North Course is closed; (2) require the owner to create a Conservation Easement as approximately depicted on the attached Exhibit 1; (3) prohibit the owner from receiving any proceeds from the sale of any portion of property comprising the North Course; and (4) require the owner to utilize any sale proceeds to improve the Championship Course, clubhouse, tennis facilities, and amenities serving KCC. Thus, if the North Course is closed, the Members will have the security of extended covenants to 2061 and guaranteed reinvestment of proceeds.

2. What is the owner of KCC requesting from the Members?

Answer: The owner is asking the Members to waive their right to purchase the KCC Golf Course for a 120-day period and permission to close the North Course during that period. After the 120-day period, the right to purchase will revert back to the Members if the North Course has not been closed.

3. Will this vote allow the owner to build an apartment complex or other high density use building?

Answer: No. The vote will not impact zoning and will be strictly limited to waiving the right to purchase and allowing closure of the North Course. The owner has established the 120-day period to enable his team to work with the Members, the Killearn homeowners, and the City of Tallahassee to create a development plan that will receive support from a majority of the community. It is the owner's goal to have a firm plan in place at the conclusion of the 120-day period.





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4. An email has been sent by a Member stating the Members have the right to purchase the entire KCC property. Is this true?

Answer: No. The right to purchase does not apply to the clubhouse, parking areas, the Inn, tennis facility, pool facility, and adjacent property. In fact, the right to purchase has no tangible value because it would be impractical to own and operate a golf course unsupported by a clubhouse, dining, parking, and other KCC amenities.

5. The homeowners on the North Course who filed a lawsuit have caged it as an “amicable” lawsuit. Is this true?

Answer: No. The lawsuit is asking a Court to force the sale of KCC to Non-Members, and is further asking that the Members be stripped of their right to control what happens on KCC property. In short, it is an attempt by Non-Members to control KCC.

6. Why does the owner want to close the North Course now instead of waiting until 2021 when the golf course could be closed without the Members’ permission?

Answer: The owner believes that allowing the KCC to operate at the status quo until 2021 will irreparably degrade KCC such that the only option in 2021 will be complete closure. Due to the state of the golf industry coupled with the unpopularity of the North Course, ridding KCC of the North Course and the expenses related to it, and reinvesting the proceeds from the development into the club, is the only way to save KCC. Closing the North Course will save more than \$200,000.00 per year in maintenance costs that can be used to improve other portions of KCC. The owner develops and operates golf courses. The owner wants to own and operate KCC; it does not want to see it wither a slow death on the vine.