

**Heritage Harbour Stoneybrook Golf Club
Manatee County, FL
Executive Summary**

Location:

The property is located on State Road 64, just east of I-75 in Bradenton, Florida within Lennar's 5,000 unit Master Planned Community of Heritage Harbour. Located 15 minutes from downtown Bradenton, Publix and other shopping centers are just minutes away. The Ellington Mall is one exit north on I-75; Sarasota-Bradenton International Airport can be reached in 20 minutes, with Tampa International only an hour away. The property is 20 minutes from the beaches. I-75 is ½ mile west of the property, allowing easy access for commuting north or south.

Area facts:

Heritage Harbour has endless amenities for family lifestyle. In addition to passive outdoor activities such as tennis, golf, swimming, boating and fishing, the area provides unlimited cultural opportunities such as the Asolo Repertory Theater and the Ringling Museum in Sarasota which offer music, theater, ballet and art. The area is attractive to families, vacationers and second homebuyers who are seeking a warmer climate.

Property History:

The property was originally acquired and developed by Lennar Homes. Lennar applied for re-zoning for a Planned Development Mixed Use (PDMU).

Property Facts:

The Stoneybrook Golf Club at Heritage Harbour is a 100-acre fully developed and operational 18-hole Championship golf course designed by Arthur Hills. The course opened in 2003. There were 52,000 rounds played in 2009. Fees range in price from season \$59.00 to off season \$20.00. The course has the following yardage (Blue 7,131 / White 6,555 / Gold 5,929 / Red 5,307). The property includes a 20,000 SF club house with restaurant, pro shop and cart shed all under one roof. An additional 7,500 SF maintenance building has 4 bays and includes 2,000 SF administration offices at one end. The club has a lease on 76 new carts equipped with GPS. Hand tools and mowing equipment are included in the sale. There is a CDD on the project which is outlined below. Other amenities in the residential community include a pool, tot lot, tennis courts, basketball courts, large outdoor park with lake and 4 baseball fields. All environmental, soils and protected species test are complete.

By the Numbers:

Yearly CDD debt is \$52,206 / Balance is \$624,412.44