

LIPG

LEISURE INVESTMENT
PROPERTIES GROUP

TEAM & TRACK RECORD

HOSPITALITY DIVISION



OUR VISION

Leisure Investment Properties Group is the preeminent leader in business-driven leisure investment real estate and advisory services.

LIPG MISSION

To help our clients create and preserve wealth. We deliver exceptional transactional expertise, superior market knowledge, and the industry's most powerful marketing platform at a personal level, treating each client's best interests as our own.

OUR GUARANTEE

Our clients will have the clarity, knowledge, and power to make sound business decisions that will maximize their investment strategies and achieve their vision for the future.



MEET THE LIPG PARTNERS



STEVEN EKOVICH

Executive Managing Director
Golf & Marina Divisions



CHRISTOPHER
KARAMITSOS, PGA

Senior Managing Director
Golf Division



ROBERT WALDRON

Senior Managing Director
Golf Division

MEET THE TEAM



JEFF SPILMAN, CCIM
Vice President of Investments
Marina Division



JOSE A. VILLAO
Vice President of Investments
RV &
Mobile Home Park Division



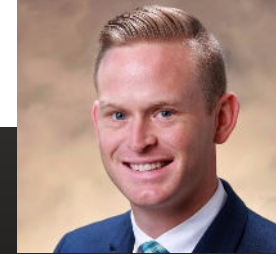
ROBERT L. MARRO, CCIM
Vice President of
Investments Hospitality
Division



BEUX LETO
Associate
Marina Division



TREVOR EKOVIK
Associate
Golf Division



KODY TIBBETTS
Associate
Golf Division

LIPG VALUE PROPOSITION

270+

YEARS OF
REAL ESTATE
EXPERIENCE

DISPOSITION & ACQUISITION

- Proven Marketing Process that Maximizes the Value of Each Individual Asset
- Extensive Underwriting Process Ensures Competitive Pricing
- Largest Industry Database of Investors Regionally, Nationally & Internationally
- Extensive Due Diligence & Market Data Specific to Client Investment Criteria
- Investment Grade Underwriting for Financing Ease

RESEARCH

- Industry Benchmark Analysis
- Capital Markets Research – Financing for Golf, Marina, and Ski Resort Properties
- Buyer Sentiment Studies
- Recent Sales Activity and Trends

VALUATION

- Over \$4 Billion in Leisure Properties Underwritten since 2011
- Pro-Forma Business Plan for New Owner
- Broker Opinion of Value: Provide Current Market Value and Future Profitability Analysis
- Underwriting to Institutional Investment Standards

CONSULTING ADVISORY SERVICES

- Rigorous Financial Analysis: Identify Investment Potential and Key Operating Metrics; Market Share Studies Comparing Your Property to its Market Competitors
- Highlight the Investment Upside: Emphasis on Growth Opportunities, Ownership, Cash Flow, and Investment Returns
- Performance Analysis Underwriting: Property Operating History Against Industry Benchmarks and Competitive Properties
- Strategic Analysis to Determine Owner Options

114

DAYS ON MARKET
ON AVERAGE

98

DAYS TO CLOSE
ON AVERAGE

PARTIAL LIST OF ASSIGNMENTS



Ritz Carlton



Ford's Colony Marriott



Scotch Hall



Sea Trail Resort



THE LIPG DIFFERENCE

- Underwritten/Sold Over \$4 Billion in Leisure Assets
- Leisure Property Management Expertise
- Acquisitions and Financing in Golf Courses, Marinas, and Resorts
- Track Record with REO Properties, Loan Sales & 363 Bankruptcy Sales
- Values: Collaboration, Transparency, Empathy
- National & International Reach



WHAT OUR CLIENTS
SAY ABOUT US



The Ritz – Carlton Club & Spa

“Thank you Steve! My son was three days old when I read the first email about Trump, he just turned 3 months old, and the deal is closed – amazing! I don’t think any of us believed you would be able to find a buyer and close before the end of the year, but you did. We thank you for your hard work and professionalism through the entire process. Your team was wonderful to work with and we appreciate all of their efforts. I am so glad we decided to go with you guys! I am sure our paths will cross again soon, and I look forward to it.”

*-Stephanie E. Sobeck
Vice President, Asset Management
The Ritz - Carlton Destination Club*



FORD'S COLONY

“Prudential had the pleasure of working with Steve Ekovich and his group on the sale of Ford’s Colony, a three-course golf country club and resort in Williamsburg, VA. Ford’s Colony is a semi-private club located in a master-planned community that is also adjacent to and provides golf amenities for, a 200-room Marriott Manor Timeshare.

At the onset of the assignment, we looked at a number of the major golf brokers to determine the best fit for this assignment. Steve’s extensive pricing proposal stated the trade range was right on target. We had a number of brokers suggest the property’s value was in excess of \$5M higher, and one even suggested it could achieve \$16M higher upon sale. I appreciated the fact that Steve and his group told us where it would trade, and at the closing, we were within 98% of his trade range.

Steve visited the property during his due diligence and met with the Member board to answer questions and remove the fear from the sales process. He and

his group organized both a national and international marketing campaign which culminated in five offers from qualified buyers. We went to Best and Final and selected a buyer who was at the top of our trade range. The buyer we chose first tried to re-trade the contract price, so we moved on to our second buyer who eventually completed the transaction. The deal process was very complex with many survey issues, financing issues, and some environmental issues, however, throughout the process, Steve’s counsel and suggestions represented the best interest of Prudential.

I would be glad to recommend Steve and his group for any brokerage assignment.”

**-Richard Curlin
Managing Director, Prudential**



TRUMP NATIONAL GOLF CLUB, JUPITER

“He [Steve] was incredibly professional and efficient in what was a very complicated transaction. Through this deal, Steve became a great friend to me and to The Trump Organization. His attention to detail and ability to navigate the complexities of this acquisition were tremendously helpful.” – Eric Trump

LIPG brokered the sale of the former Ritz-Carlton Golf Club and Spa (now Trump National) in 2012. Steve Ekovich, the lead agent on the asset sale, represented the seller and facilitated the buyer; The Trump Organization, in acquiring the property. Mr. Ekovich said, “After an exhaustive international search for the right buyer for the club, it was determined that Trump would be the best fit for both the seller and club members”.

Our marketing process procured buyers throughout the US and all over the world who were interested in this property because of the exceptional quality of the facility and the location. The deal-making process was very complex as a result of the golf course and residential elements being intertwined from a service and

maintenance standpoint within the resort operations. The Trump Organization has big plans for the property which will be renamed Trump National Golf Club, Jupiter. Very few buyers possessed the level of sophistication to deal with the complicated shared services agreement like The Trump Organization was able to do.

LIPG has extensive access and relationships with tens of thousands of investors, and the overall marketing process ensures maximum property exposure amongst clients from various capital backgrounds and industry experiences.

An aerial photograph of a tropical resort. In the foreground, a large, curved swimming pool with a light blue interior is visible, surrounded by a paved deck and lush greenery, including several tall palm trees. To the right, a white building with a corrugated metal roof is partially obscured by more palm trees. In the background, a paved outdoor dining area features several tables with dark blue umbrellas. The ocean is visible in the upper left corner.

MARKETING PLAN

COMPREHENSIVE MARKETING PLAN

Our comprehensive marketing plan leverages all channels of communication to maximize property exposures, both internally and externally. We provide and produce institutional quality marketing packages, conduct internal and external email marketing, and initiate internal and external telephone contact. Exposure to the market ultimately determines the outcome of a sale, and we work to create the best exposure in the industry for your property.



INSTITUTIONAL QUALITY MARKETING PACKAGES



INTERNAL & EXTERNAL EMAIL MARKETING



INTERNAL & EXTERNAL PHONE CONTACT

DAY 14:

Deliver a draft of the offering memorandum for client approval. Draft of email campaign created.

DAY 14-16:

Present new listing to all LIPG agents for maximum exposure and understanding amongst investment sales professionals.

DAY 16-18:

Begin actively marketing using the offering memorandum as a focal point to highlight the property’s features and value. The property is added to our website at TheLIPG.com and then the first wave of internal and external email campaign sent with tracking capability for “opens” and “clicks.” Commence follow-up via telephone to sell the opportunity, gauge interest, and overcome buyer objections.

DAY 16-60:

Direct telephone outreach to list of all probable buyers.

DAY 25:

Begin second wave of email campaign and telephone follow-ups.

30-DAY LEAD: Probable buyer list created from team’s database. Finalize financial analysis, property overview, and photographs.

Notes:

- Once active, the offering memorandum is available to all LIPG sales professionals to present to our large pool of pre-qualified buyers.
- Email campaigns continue throughout the listing period.
- Telephone outreach continues throughout the listing period.

DIRECT OUTREACH & PROSPECTING STRATEGIES

LIPG
LEISURE INVESTMENT
PROPERTY GROUP

JUST LISTED!

RIO PINAR GOLF & COUNTRY CLUB
ORLANDO, FLORIDA
LISTING PRICE: \$8,500,000

PROPERTY DESCRIPTION	INVESTMENT HIGHLIGHTS
18-hole Golf Course & Practice Facilities	Total Asking Price: \$8,500,000 – Golf Club: \$7,500,000 + Development Parcel: \$1,000,000
Approved Development Parcel for 50 Units	Turn-Key Golf Course Asset With Fully Renovated Clubhouse Facilities
2022 Gross Revenue: \$3,674,985	Over 58,000 Total Rounds Played in 2022 Generating Nearly \$2.5M in Golf & Membership Income
2022 NOVEMBER: \$1,679,982	Excellent Location in Orlando – 15 Minutes or Less to University of Central Florida, Orlando International Airport and Downtown Orlando
	10-Acre Development Parcel with Approvals for 50 Units – 36 Golf Bungalows and 14 Single-Family Homes

CLICK HERE TO VIEW LISTING

FOR MORE INFORMATION PLEASE CONTACT:

STEVEN B. KROVICH
Executive Managing Director - Partner
Leisure Investment Properties Group
17539 Darky Lane, Tampa, FL 33626
Tel: (813) 963-3116
skrovich@lipg.com
Lic: FL BK300662

LEISURE INVESTMENT PROPERTIES GROUP

Email Marketing Campaigns

Once the offering memorandum is approved by the seller, a specific date will be identified for launch and an email marketing campaign will be created to summarize the offering. The email campaign will include a link to our website where prospective buyers can go to sign a confidentiality agreement and gain access to the offering memorandum to learn more.

Telephone Contact

Prior to launch, your LIPG investment sales professional will identify a list of prospective buyers who might be a good fit for your property based on their investment criteria and cold call them. We have relationships with every large owner/operator throughout the industry as well as private equity, foreign capital, and high net worth individuals across the nation.

Prospecting Strategies

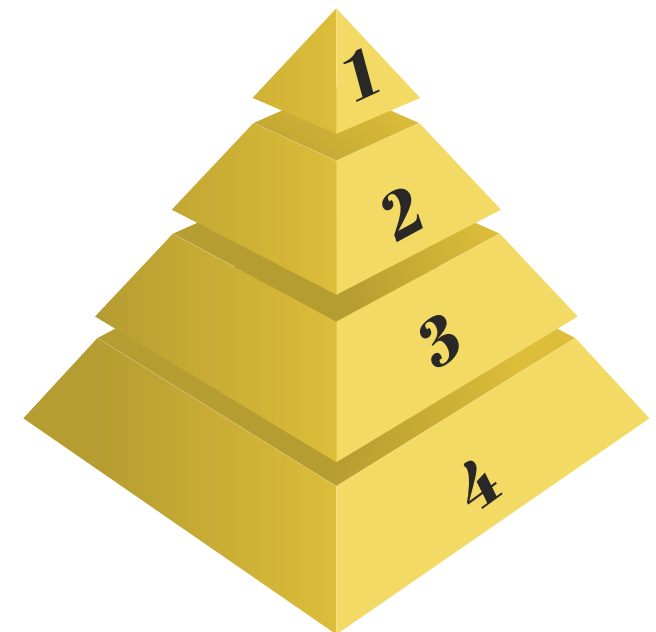
Depending on property type and seller preferences we will launch our marketing campaign in a tiered process.

Tier 1: Target 15-25 High-Profile Clients

Tier 2: Target Top 350 Clients

Tier 3: Target ~ 5,000 Active Buyers Nationwide

Tier 4: Target Entire LIPG Database of ~ 31,000 Industry Contacts



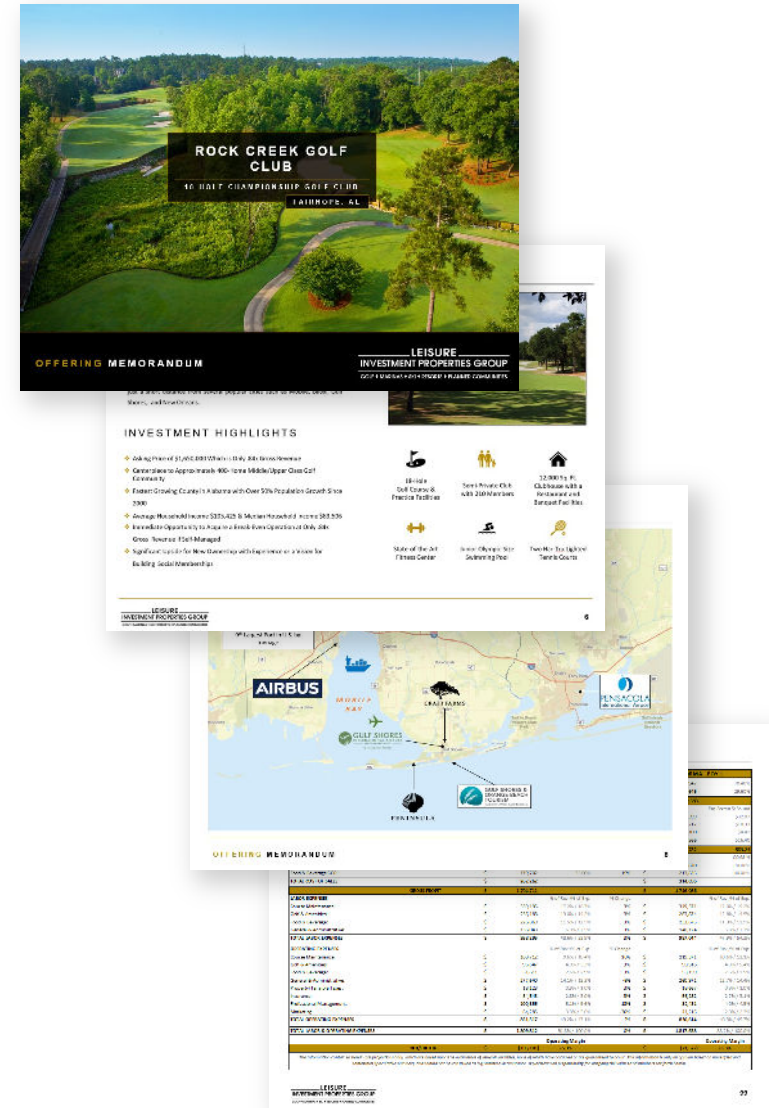
INSTITUTIONAL QUALITY MARKETING PACKAGES

Offering Memorandum - A detailed marketing package is prepared immediately after execution of the listing agreement. Within 14 days of signing the agreement, a first draft will be provided to the client for comments and feedback. Prior to gaining access to the offering memorandum, prospective buyers will be required to sign a confidentiality agreement as it contains sensitive financial information regarding the business. The offering memorandum includes a property overview with the following:

- Investment highlights
- Market information
- Financial analysis
- A competitive survey
- Recent comparable sales
- Demographic profile

Executive Summary - A condensed version of the offering memorandum that provides a brief description of the property. The executive summary will not require a confidentiality agreement to be signed as it does not disclose any detailed financial information, however we may include summary level financial information in certain situations to elicit further interest. The executive summary includes the following:

- The offering summary
- Investment highlights
- Market information
- Facility Photos



TRANSACTION PROCESS OVERVIEW



Stage 1

PREPARATION

- Assess/Inspect Competition
- Professional Photography and Drone Video
- Collect Data and Documents for Marketing
- Create Offering Memorandum
- Create Executive Summary
- Create Email Campaign
- Build Due Diligence Vault
- Build List of Prospects

Stage 2

MARKETING

- Initiate Tiered Marketing Process
- List Property on LIPG Website
- List Property on 3rd Party Websites (if applicable)
- Approve NDAs
- Distribute OM's
- Proactively Call Investors
- Address Initial Questions
- Address 3rd Party Web Inquiries
- Handle Objections

Stage 3

ENGAGEMENT

- Continue Marketing Property
- Ongoing One-on-One Negotiations
- Schedule Tours
- Field Offers
- Review LOI's
- Schedule Call for Offers (if warranted)
- Create Buyer Assessment Matrix for Seller to Compare Offers
- Select Buyer to Proceed with Purchase

Stage 4

INSPECTION PERIOD

- Contract is Drafted and Executed
- Due Diligence Begins
- Escrow is Opened
- Full Financial & Document Review
- Earnest Money is Deposited
- Title Search, Survey and Environmental
- Debt is Secured (if applicable)
- Contingencies Removed

Stage 5

PRECLOSING

- Lease Assumption and Assignments
- Operating Transition
- Second Deposit is Made
- Deposits Become Non-Refundable
- Broker Review

Stage 6

CLOSING

- Closing Document Review
- Funds Transferred from Buyer to Seller
- Change of Ownership Announcement
- Press Release
- Celebrate!

IDEAL TRANSACTION TIMELINE



LEISURE INVESTMENT PROPERTIES GROUP

HOSPITALITY ADVISORS

Steven M. Ekovich

Executive Managing Director - Partner
Tel: (813) 503-3118
Sekovich@TheLIPG.com
Lic. FL BK3006962

Robert L. Marro, CCIM

Vice President of Investments
Tel: (630) 640-1234
Rmarro@TheLIPG.com
Lic. FL BK3251145

FINANCIAL ANALYST

Zach Teubel

Financial Analyst
Leisure Investment Properties Group
Tel: (309) 713-6775
Zteubel@TheLIPG.com

LIPG

LEISURE INVESTMENT
PROPERTIES GROUP

WWW.THELIPG.COM

