

Heatherwood Luxury Rentals

RFP No. #2022-053: Golf Course Redevelopment Opportunity



HEATHERWOOD



TYLER J. RAE
GOLF ARCHITECT



Kimley»»Horn
Expect More. Experience Better.

Heatherwood's Differentiating Factors

- Operator of Public-Private Golf Courses for over 60 years
- Tyler Rae's Unmatched Experience in Restoring Donald Ross courses
- Unique and Timely Experience in Repositioning Public-Private Golf Courses with Multi-family Use
- History & Expertise in Managing Golf and Multifamily Uses Adjacently
- Deep Historical Experiences with Protracted Entitlement Processes



Current Golf Course Redevelopments

Sun River at
Pine Hills Country Club



Spyring Golf Club



The Elephant in the Room

- Heatherwood: New Market Entrant
- Mitigating factors
 - Suffolk Construction: Deeply Entrenched Florida Construction Partner
 - Heatherwood Head of Construction: National Breadth and Depth
 - Executive-Level Municipal Experience





- 29 Years in Palm Beach County
- 10 Offices Across the US,
West Palm Beach Local Office
- 350 Employees Across
4 Offices in Florida
- 15,000 Residential Units Built
in Florida



Royal Palm Residences,
Boca Raton



Abbey Delray,
Delray Beach



Inspired Living,
Delray Beach & Royal Palm Beach



Homewood Residences,
Delray Beach

- Extensive Palm Beach County and Florida Clubhouse Experience
- Local Preconstruction Team with Quality Trade Partner Relationships



Aberdeen Golf & Country Club,
Boynton Beach



Addison Reserve Country Club,
Delray Beach



Palm Beach Country Club,
Palm Beach



Pelican Preserve Country Club,
Fort Myers



Polo Club at Boca Raton,
Boca Raton



Woodfield Country Club,
Boca Raton

Why Heatherwood, Why Delray, Why Now?

- Singular Focus on Delray Beach Golf Course
 - Enter New Submarket with Demonstrated Strengths
 - Irreproducible Opportunity to Reposition Prominent Piece of Delray's History
- RFP Issued During Time of Growing Economic Volatility
 - Heatherwood's Competitive Advantage: No Equity Reliance on Capital Markets or 3rd Party Investors
- Golf Operations Domain Expertise
 - VP of Golf with 4 Decades of Public/Private Experience
- Long Term Stability
 - Heatherwood Has Never Sold a Multifamily Community



Development Proposal Overview

New 360-unit Rental Multi-Family Apartment Community. New Golf/Residential Access Road off W Atlantic Avenue.

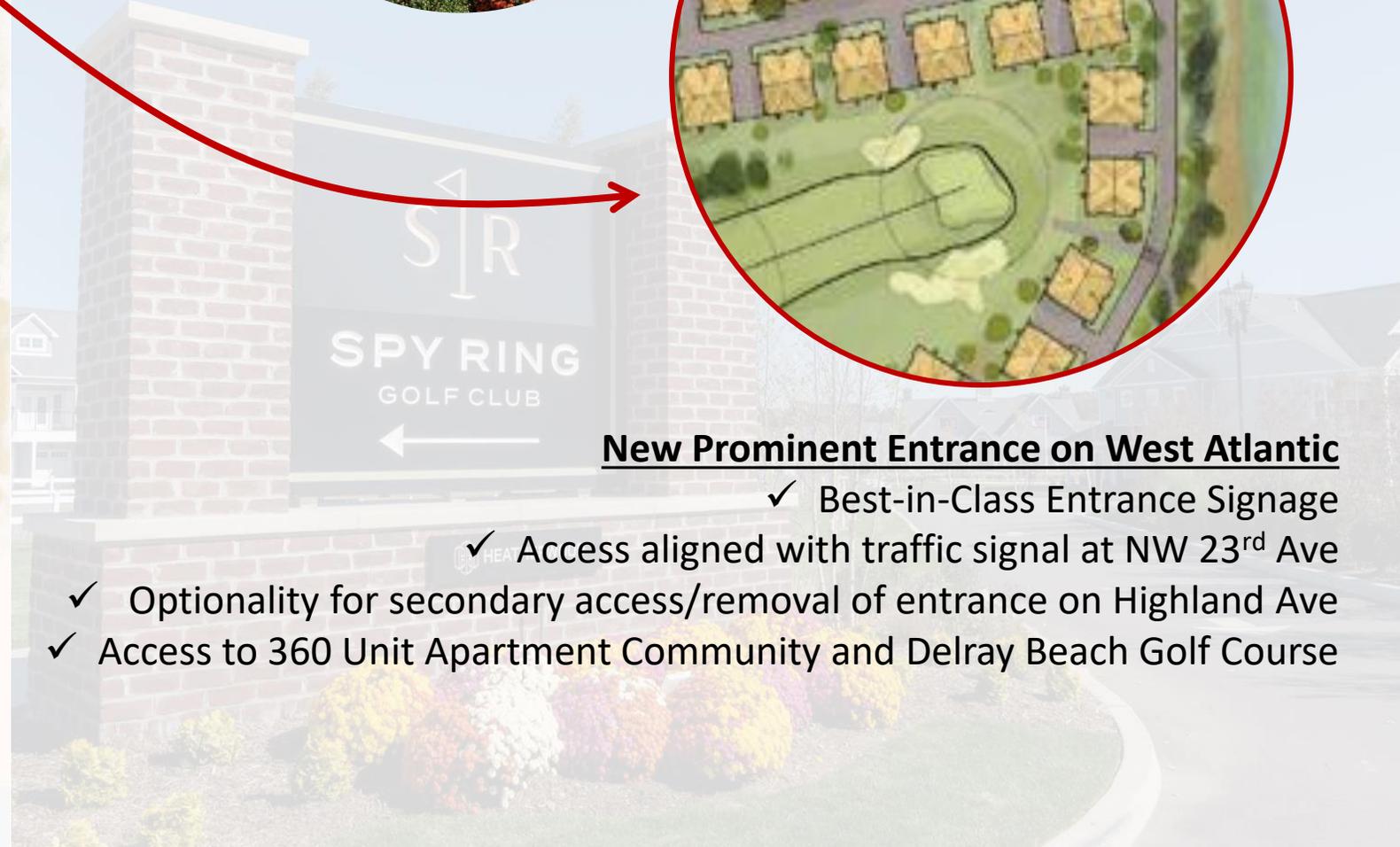
Front 9: Tyler Rae Reconfiguration of North Nine Holes (holes, bunkers, tee boxes, water features, cart paths, irrigation, cart bridges).

Golf Clubhouse – Interior & Exterior Renovations. Renovated Maintenance Building. Renovated Parking Lot. Restoration and Refresh of Golf Driving Range

Back 9: Tyler Rae Restoration and Enhancement of Original Donald Ross Design



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New Prominent Entrance on West Atlantic

- ✓ Best-in-Class Entrance Signage
- ✓ Access aligned with traffic signal at NW 23rd Ave
- ✓ Optionality for secondary access/removal of entrance on Highland Ave
- ✓ Access to 360 Unit Apartment Community and Delray Beach Golf Course



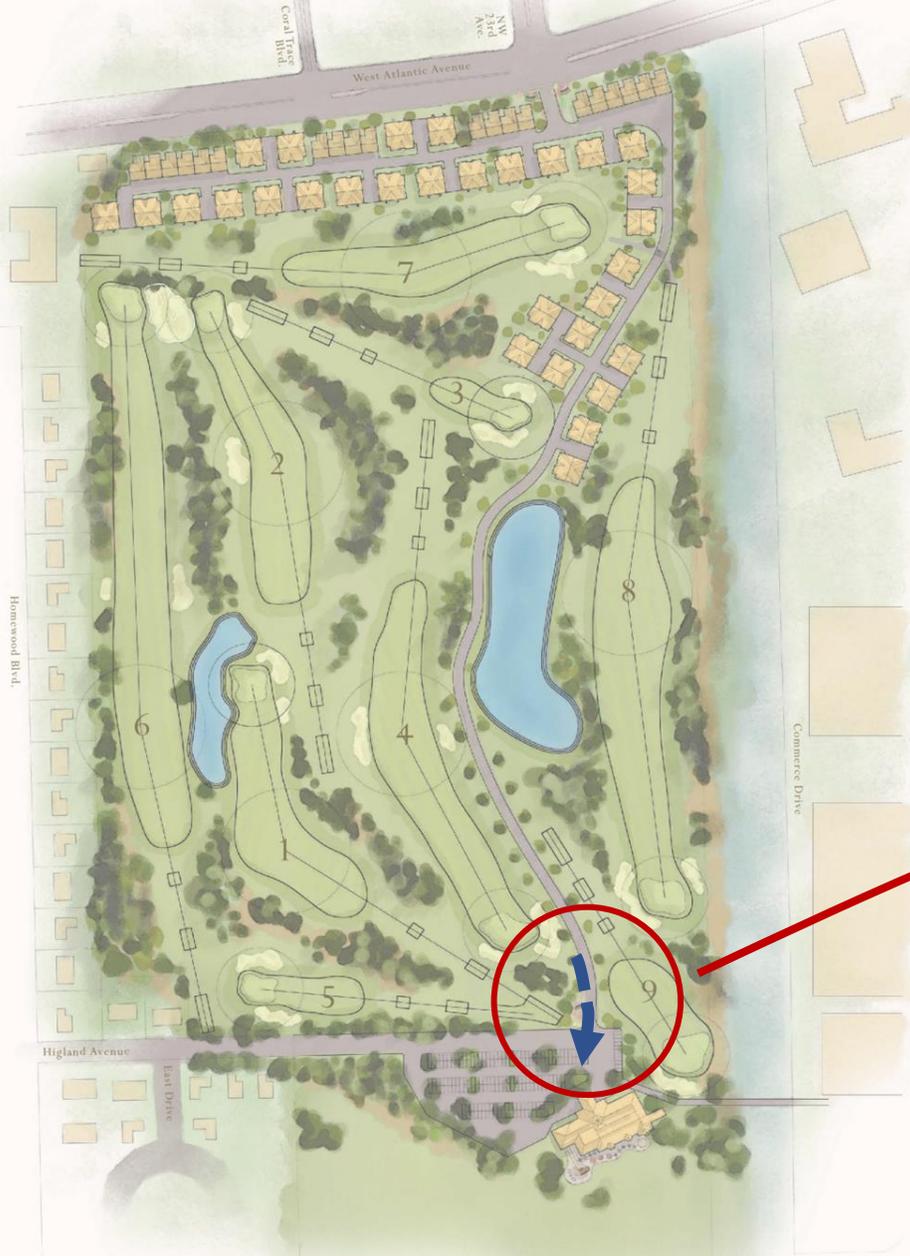
Residential Streetscape Leading to Golf Course and Clubhouse

- ✓ Intermittent Views of the Golf Course and Water Features
- ✓ Meandering Road to Preserve & Enhance Water Features
- ✓ Meticulously Landscaped Access Road and Surrounding



Expansive Golf Vista Emerges

- ✓ Panoramic views of the 3rd, 4th, 8th and 9th holes
- ✓ Unobstructed Views to Sprawling Water Features
- ✓ Golf Clubhouse Appears in the Distance



Meandering Road leads to Completely Renovated Golf Clubhouse

- ✓ Pass by the 4th tee and 9th Tee
- ✓ Greeted by New Signage at Clubhouse Parking Entrance
- ✓ Completely Renovated and Reprogrammed Clubhouse:
 - ✓ Restaurant/Pub/Lounge/Exterior Dining/Patio
 - ✓ Locker Room
 - ✓ Pro Shop
 - ✓ Fitness Center
 - ✓ Coworking Space

Tyler Rae



Specializes in **Historical Renovations of Donald Ross** designed courses (over **30 completed** to date)

- Work experience:
Ron Prichard, Keither Foster, Coore & Crenshaw
- Detroit Golf Club – Ross' first 36-hole Course Designed in 1914

≡ PLAY | COURSES

GolfDigest

COURSES

How a golf-course design up-and-comer, Tyler Rae, started his own firm

By Derek Duncan | March 07, 2020



Thank You!



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