

Mixed Use 14 Acres Proposal (draft 2)

This Mixed Use Proposal divides the 14.2 acres into 16 areas which can be developed independently over time, after the infrastructure is established. The essential aspects of this proposal are:

- No TEPOA land is sold.
- This proposal can be expanded in future to add future changes to include golf course residential lots if desired by TEPOA residents.
- The numbers in this document are guesstimates not a final.

The term “**senior living**” is used to represent assisted living (medical) and/or independent living (no medical)

This proposal combines commercial and recreational venues. The objective is to make enough money to fund other projects that improve the quality of life for TEPOA residents, The map and table (ON BACK) show the estimated cost of individual areas.

If there is a waiting list to be admitted to senior living, existing TEPOA owners and renters will be added to list ahead of any non-TEPOA resident. A fee of 2 monthly maintenance fees + \$1500 is due when added to list for admission. (The \$250 will be considered a non-refundable application fee).

If maintenance fees or monthly rental increase, the last months fee collected at admission will be considered paid. TEPOA will pay interest on escrow money.

Advantages of Adding Senior living

- The senior living living will produce a positive cash flow of 20,000+ per month to TEPOA,. This income can be used to fund additional recreational projects and slow the increase of maintenance fees.
- Just a short golf cart ride, allows residents of TEPOA and Senior living to meet. Friendships will not be lost.
- The preferential admittance of TEPOA residents makes living in TEPOA a plus and provides options so residents do not need to leave TEPOA..

Financial Summary

Several financing alternatives were considered before selecting the option to lease (long term) 5 acres to a third party to build and operate the senior living. This option requires less investment of TEPOA funds and should result in a positive cash flow of 21,800 per month

Each of the units will be assessed a maintenance fee and the land will lease for \$10,000. Assuming 100 units this will provide $100 \times 128 + 10000 = 21,800$ per month

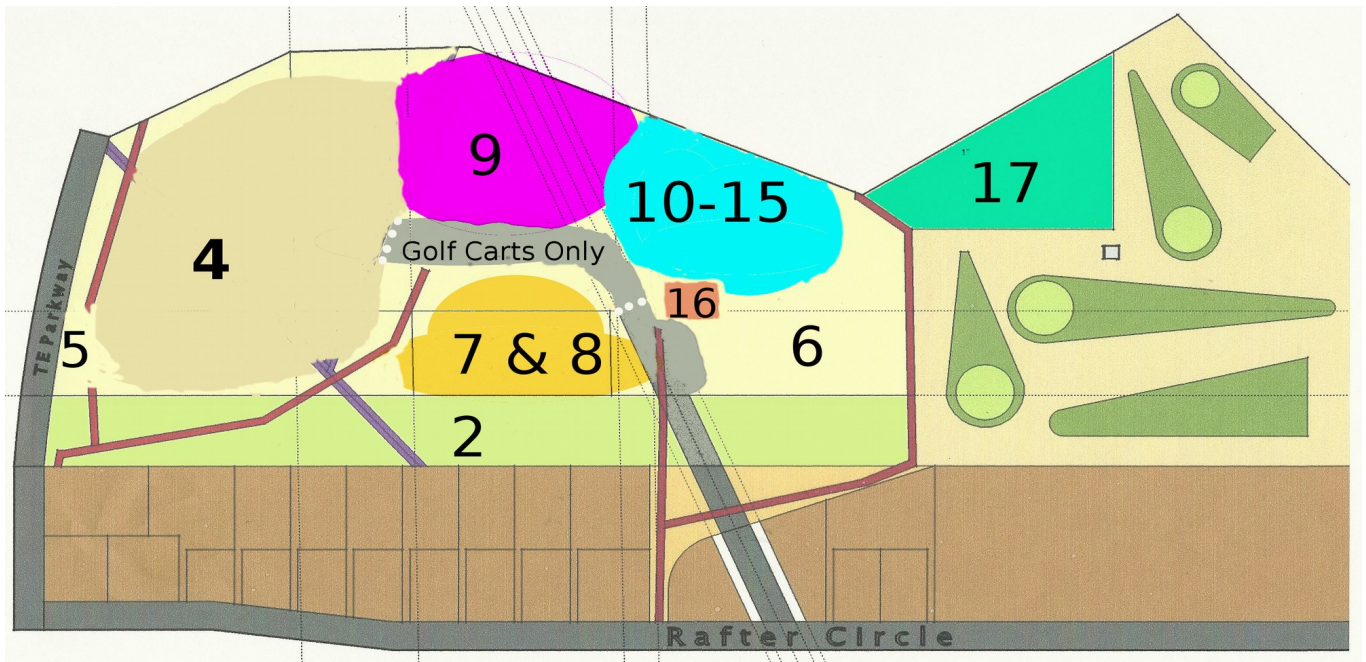
The costs of developing the other mixed use options would be borne by TEPOA, and can be spread out over time so as to not strain existing financial resources.

Mixed Use 14 Acres Proposal (draft 2)

Removable barriers (similar to those East of MPB) will restrict the road access to golf carts to prevent unwanted traffic.

The numbers on map correspond to cells of the following table

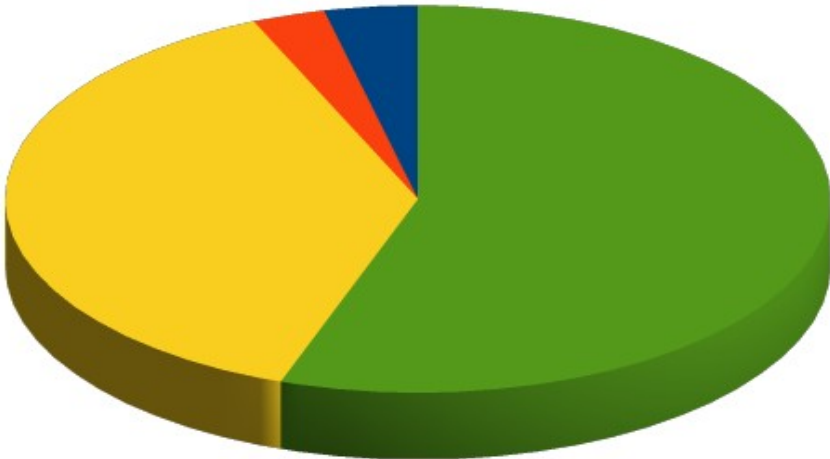
14 Acre Mixed Use					
Item	Description	Area	Use	Phase	Cost
1	Unusable Areas	3.2	Infrastructure	0	
2	Desert Buffer	1.0	Infrastructure	0	
3	Grading Roads Parking	0.6	Infrastructure	0	5 Million
4	Senior Living	5.0	Commercial	1	10-15 Million
5	Commercial 2	0.4	Commercial	on hold	
6	Walking / Nature Trails	0.5	Rec rational	1	1000
7	Pet Exercise	0.7	Rec rational	2	5000
8	Pet Cemetery	0.1	Rec rational	2	0
9	Frisbee Golf	0.7	Rec rational	3	2000
10	Pickle Ball Court	0.3	Rec rational	4	150000
11	Tennis Court	0.3	Rec rational	4	150000
12	Boccie Ball Court	0.15	Rec rational	5	50000
13	Paddle Ball Court	0.15	Rec rational	5	50000
14	Sand Volleyball Court	0.15	Rec rational	5	500
15	Basket Ball Court	0.15	Rec rational	5	500
16	Club House / Showers	0.5	Rec rational	6	60000
17	Unassigned	0.3	Infrastructure	0	0
	Total	14.2			



Mixed Use 14 Acres Proposal (draft 2)

Division of Fee	
Maintenance fee	128.00
Land Lease	100.00
Interest	1333.33
3rd Party	1,938.67
Total	3,500.00

Senior Fee \$3,500



- Maintenance fee
- Land Lease
- Interest
- 3rd Party