

Dear Member,

Included is the Iron Horse Refurbishment Plan Phase II (Phase I was completed in the spring of 2019). These documents they contain the overview of information on the work to be completed that the Iron Horse Board of Directors is submitting to you for approval.

PHASE II

Over the past several seasons you have supported Phase I of our master plan, which included the pool deck remodel, the pizza kitchen, and the remodel of the upper level of the Clubhouse. All have been successful and well received and we believe this has given the Club a new and exciting level of appeal. Although not directly related, we now have a waiting list to join the Club. Initiation fees have increased from \$60,000 to \$90,000 over this period and we are anticipating the initiation fee to increase to \$100,000 in July 2020.

The success of the interior remodel in Phase I was due largely to the efforts of our Interior Design Committee and the professional team of Denton House Interior Designs and Malmquist Construction. We have again engaged Denton and Malmquist to carry out the design theme in Phase II, which is focused on remodeling the entire lower level of the Clubhouse. When completed, Phase II will complement the remodel of the upstairs Clubhouse, while using the same theme, detail and inspirational concepts. Included is a floorplan of the lower level of the Clubhouse highlighting the changes, upgrades, and modifications that we are proposing. We encourage you to study the plan and detailed notes carefully. See details of the specific scope of work in the supplemental attachments.

After further study of the available options, we are not proposing to construct a permanent shade structure at this time. It is our intention to treat the entire outdoor area as a separate Phase to the Master Plan and evaluate, then formulate a best-use plan for both the upper and lower terrace. This plan could encompass shade, fire pits, new furniture, and operational service efficiencies that would provide the membership a best-in-class experience.

THE TIMELINE & ASSESSMENT PROPOSAL

In order for the assessment to pass, a majority of the votes entitled to be cast by the Equity Members must vote in favor of the assessment. Construction will begin in January 2020. The anticipated completion of the Lower Level Remodel will be May 2020. We request that you review the materials, mark your proxy, and return it to the Club so that it is received no later than Wednesday, December 18, 2019 at 2pm.

Our projected cost and budget for this Phase II project is \$2.4M. We are asking you to approve an assessment of \$8,150/membership for Phase II of the plan. The payment for the Phase II assessment will be billed in two installments. The first of the equal installments (\$4,075) will be billed on your December statement and due on or before January 31, 2020. The second installment (\$4,075) will be billed on your March 2020 statement and due on or before April 30, 2020.

Based on your feedback, the plan has been developed within the framework of the Iron Horse Mission Statement and our Iron Horse values. We are very excited about this initiative and strongly believe continuing with Phase II will enhance our facility.

Thank you for your attention to this important matter!

Best Regards,

Iron Horse Golf Club Board of Directors

Robert Douglas, President
Jim Archer, Vice President

Alan Warrick, Treasurer
JoAnne Duncan

Matt Moran
Dow Crocker

Cyrus Hadidi
Jonny Jones

Robb Voyles

Scope of Work

(Please refer to the highlighted floorplan page for more details)

FLOORPLAN CHANGES

- **Women's Area**
 - Additional and repositioned massage rooms with new sitting area, resulting in two newly remodeled massage rooms
 - Eliminating the small massage room near the entry hall.
 - Relocation of lockers to the back bay area.
 - Additional and repositioned showers with more open space in the spa area.
 - Repositioned and enlarged food and beverage service area with new storage closet.
- **Men's Area**
 - Additional massage room.
 - Reconfigured shoe attendant area with new storage closet and expanded counter.

LOCKER ROOMS

- **Men's & Women's Lounges**
 - The Women's Lounge will receive a complete redesign with a new food and beverage station, attendant's desk, decorative wall paneling, wallpaper, bespoke furniture, additional gaming tables, lighting, and carpeting. The Men's Lounge will be a familiar but reimagined space. Existing wall paneling will be retained, with the bar to receive a new stone top. New food and beverage stations, furniture, lighting, carpet, and a new lodge-style attendant's area will provide a new look.
- **Restrooms**
 - Restrooms will be refreshed with new tile, counter tops, plumbing fixtures, vanities, and illuminated electric mirrors.
- **Spa & Steam Rooms**
 - The spa and steam rooms will have a more open plan and be enhanced with soft lighting and clean finishes. All new tile and plumbing fixtures will completely revitalize the space.
- **Locker Rooms**
 - A similar color palette will be used to obtain a refresh that was achieved on the main level.
 - New carpet, furniture, and lighting throughout will update the spaces. Reconfigured make-up vanities in the women's locker room will provide everything one will need to refresh after a day of relaxation.
- **Massage Rooms**
 - Reimagined massage rooms inspired by nature will include new vanities, custom wall paneling, soft lighting, and natural materials to provide a sense of tranquility. The number of massage rooms will increase from three to four, and be relocated.

HALLWAY

- Carrying the same aesthetic as the successful new restaurant design, the hallway will receive new bespoke carpet, leather wrapped sconces, and refreshed paint and stained trim throughout.

FITNESS ROOM

- The updated fitness center will have a new comfort station equipped with a beverage refrigerator and other amenities. Modern window blinds, an optimized layout, and new flooring throughout will provide an enhanced fitness experience. New paint and stain throughout.

PRO SHOP

- A new shopfront style window display will promote products within the refreshed Pro Shop. Unique wooden entry doors will invite members in as they are greeted with new lighting and a refreshed sales counter.
- New paint, stain, carpet, refreshing the retail space.

*AFTER FURTHER STUDY OF THE AVAILABLE OPTIONS,
WE ARE NOT PROPOSING TO CONSTRUCT A PERMANENT SHADE STRUCTURE.*

LOWER LEVEL

PHASE 2

GENERAL

- New Can Lights Throughout
- New Interior Doors Throughout
- New Paint Throughout
- New Trim Stain Throughout

MEN'S LOUNGE & LOCKERS

- New Carpet
- New Light Fixtures Throughout
- New Millwork Food & Bev Stations
- Refinish Wall Panelling
- New Stone Counter On Bar
- New Fireplace Mantle
- New Design Niches Either Side Fireplace
- New Leather Wall Panelling Feature
- New Wallpaper
- Demo End Lockers & New Towel Return/Storage

MEN'S SPA & SHOWERS

- New Tile Throughout
- New Light Fixtures Throughout
- New Recessed Ceiling
- New Towel Drop Millwork
- New Plumbing Throughout
- New Electric Mirrors
- New Restroom Millwork
- New Attendant Area Layout
- New Attendant Millwork
- New Restroom Wallpaper

WOMEN'S LOUNGE & LOCKERS

- New Carpet Throughout
- New Light Fixtures Throughout
- Remove Track Lighting & New Cans As Needed
- New Millwork Food & Bev Station & Vanities
- New Wall Panelling & Trim
- New Millwork Either Side Fireplace
- New Bookcase Millwork
- Wallpaper Provided FF&E - Installed By GC
- Demo End Lockers & New Towel Return/Storage
- Relocate/Demo Lockers Per Plan

 - Areas Of New Construction

WOMEN'S SPA & SHOWERS

- Demo Walls & New Layout
- New Tile Throughout
- New Light Fixtures Throughout
- New Recessed Ceiling
- New Towel Drop Millwork
- New Plumbing Throughout
- Install New Electric Mirrors
- New Restroom Millwork
- Relocate/Resize Spa
- New Restroom Wallpaper

MEN'S & WOMEN'S MASSAGE ROOMS

- New Tile Flooring
- New Vanity & Plumbing
- New Storage Millwork
- New Recessed Ceiling & Lighting
- New Wall Panelling
- New Wallpaper

HALLWAY

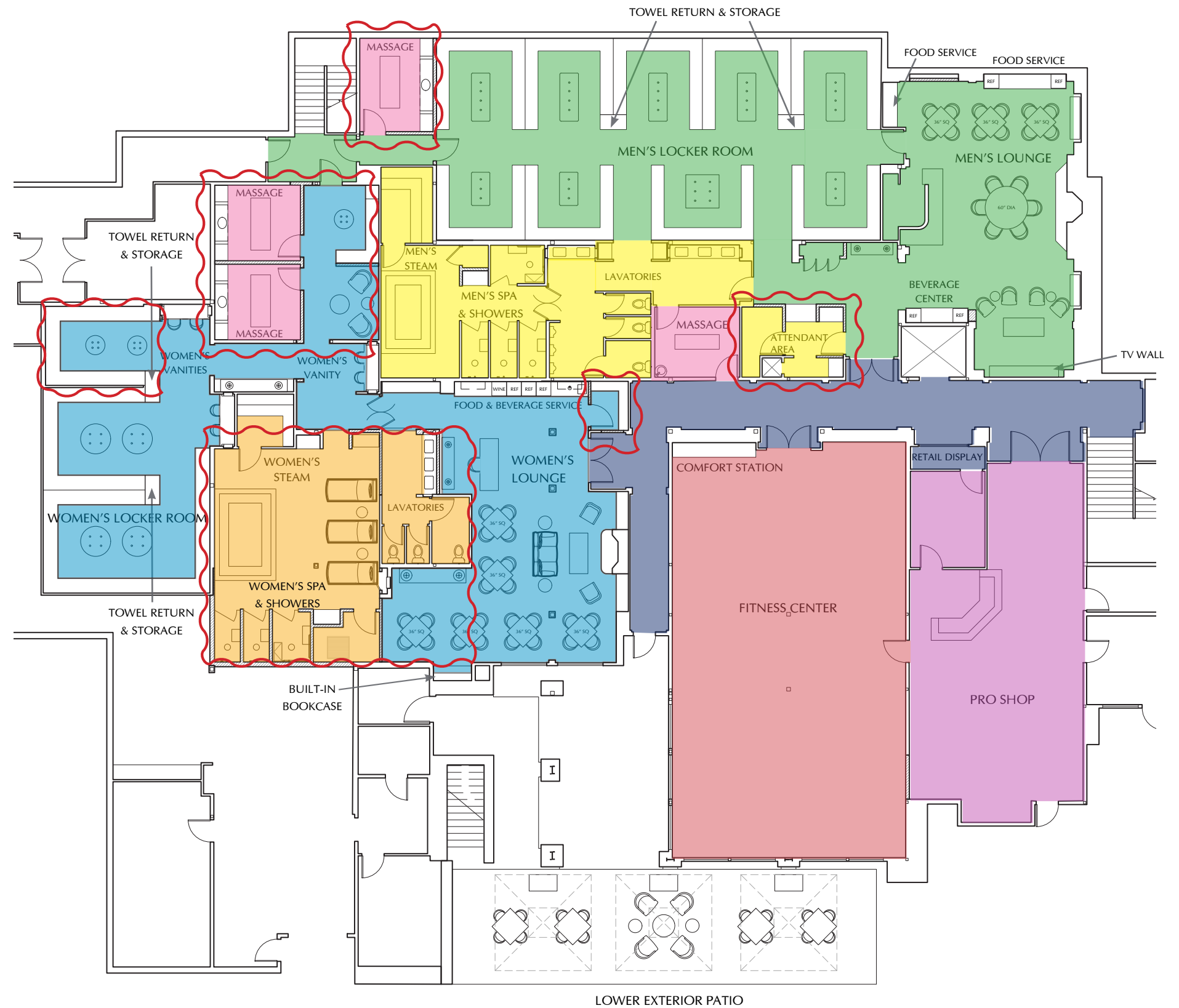
- New Retail Display
- New Carpet
- New Sconces
- New Paint Throughout
- New Trim Stain Throughout

PRO SHOP

- New Carpet
- New Stone Top On Counter
- New Light Fixtures
- New Doors To Pro Shop

FITNESS CENTER

- New Flooring, Layout TBD
- New Comfort Station Design
- New Paint Throughout
- New Trim Stain Throughout
- New Window Blinds



WOMEN'S LOCKER ROOM - STEAM & SPA AREA

CONCEPTUAL SKETCH



WOMEN'S LOCKER ROOM - STEAM & SPA AREA

CONCEPTS & UPDATES



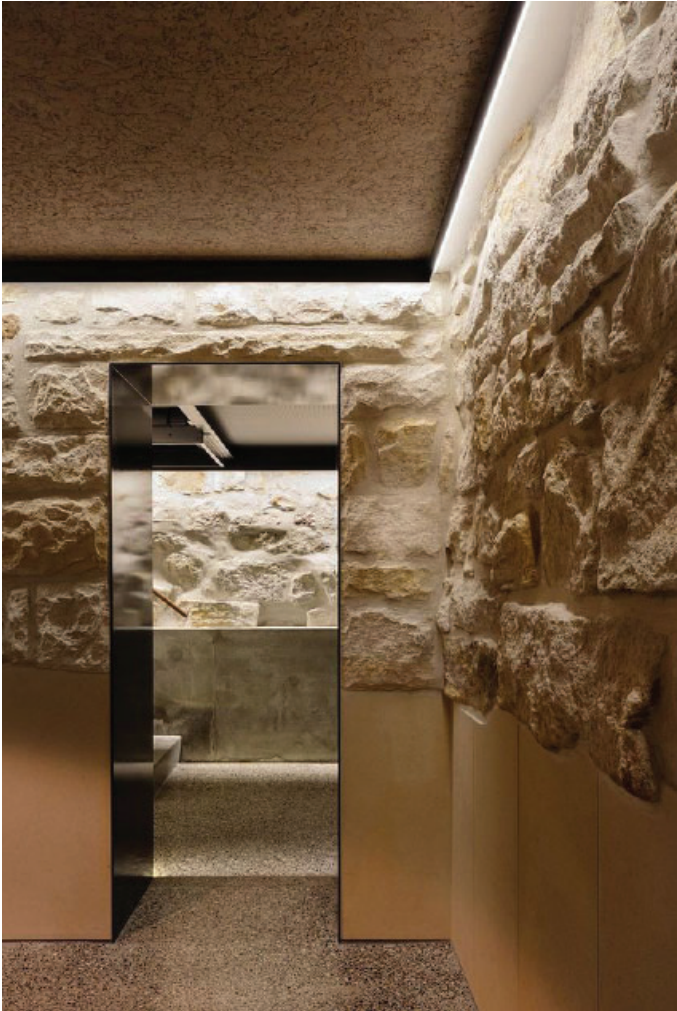
WALL FINISH INSPIRATION



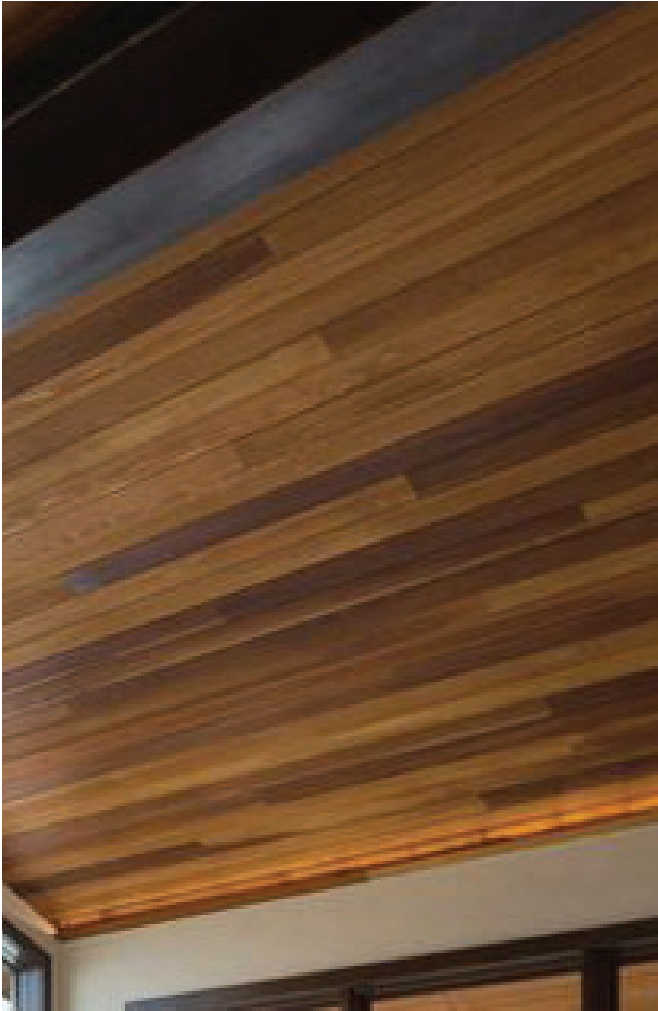
STEAM ROOM INSPIRATION

MEN'S LOCKER ROOM - STEAM & SPA AREA

CONCEPTS & UPDATES



WALL FINISH INSPIRATION



WOOD CEILING INSPIRATION



STEAM ROOM INSPIRATION