

Golf Course Meeting Agenda

November 12, 2020

Outline the process we followed

Define the properties we reviewed

Two parts to this review:

Review restrictions

Expert review - guidance on best practices and provide an opinion on existing values

Guidance on best practices and opinion on value

Sent out an RFP that resulted in selecting Larry Hirsh who owns Golf Property Analysts (GPA)

GPA - Review our golf course data

GPA – Develop a comprehensive questionnaire

DOA – Send our Questionnaire and follow up with golf courses

DOA – Create a spreadsheet of the returned data and provide to GPA

GPA – Review data, categorize courses, give advise on best practices and provide an opinion regarding our existing values

Page 7 – GPA conclusion

Page 20 - GIM ranges

Page 9 – GIM calculations for KC golf courses

Restriction Review

DOA conducted research to determine if it was likely that each course could be re-developed

Review RCW 84.40.030 (3) (A)

Review WAC 458-07-030 (3)

Review Twin Lakes Conclusion

Review Sahalee Decision

Review definition of Equitable Servitude

Walk through Restrictions Spreadsheet

Q & A