

FROM YOUR CONCERNED ARROWCREEK NEIGHBORS

The HOA Board and 'Friends' of ArrowCreek want YOU to write them a blank check.

This dirty deal does not add up for homeowners:

\$3.3M		\$2.0M		\$1.3M
PROPOSED SALE PRICE FOR 475 ACRES OF EMPTY <u>LAND</u> TO HOA	■	AMOUNT INVESTED BY 'FRIENDS' FOR <u>CLUB, COURSE, DRIVING RANGE</u> (\$1.5M Promissory Notes, \$500,000 cash)	■	CASH GRAB FOR THE 'FRIENDS' – PLUS ELIMINATION OF ANY FUTURE RISK, AND OPTION TO WALK AWAY FROM COURSE

A Forced Homeowners Purchase means each homeowner is legally liable for:

- ✓ Loan payment for empty land [**\$4,500 ESTIMATE** per homeowner]
- ✓ Irreversible & undetermined increases in HOA fees for 300+ acres of fire fuels mitigation and maintenance [**COST UNKNOWN**]
- ✓ Funding for the bankrupt and failing Golf Reserve Fund, even for non-golfers [**\$60/YEAR ESTIMATE**]
- ✓ Future liabilities associated with course downsizing, to be determined by the 'Friends'—not the HOA [**\$575-\$700/year estimate per homeowner for only an 18-hole closure**]
- ✓ Maintenance of cart paths, bridges, viaducts/tunnels, restrooms, major irrigation water supply lines and sewer lines [**COST UNKNOWN**]
- ✓ Increased property taxes [**\$36/YEAR ESTIMATE**]

The 'Friends' are trying to make a quick profit at the expense of homeowners – THEY HAVE ALTERNATIVES TO THIS DIRTY DEAL.

The vote will take place in the next 60 days...YOUR VOTE MATTERS
VOTE "NO" on the Forced Homeowners Purchase

Check the facts... don't sign a blank check:

Greg Norman tears up golf's rule book: <http://www.afr.com/business/sport/greg-norman-tears-up-golfs-rule-book-20150910-gjj7sf>

Proposed sale agreement: <https://arrowcreek411.files.wordpress.com/2015/09/accc-report-and-recommendation-to-the-board-9-16-15.pdf>

\$2.0 million investment: <http://www.rgj.com/story/news/2014/10/03/reno-homeowners-change-fate-arrowcreek-country-club/16691649/>