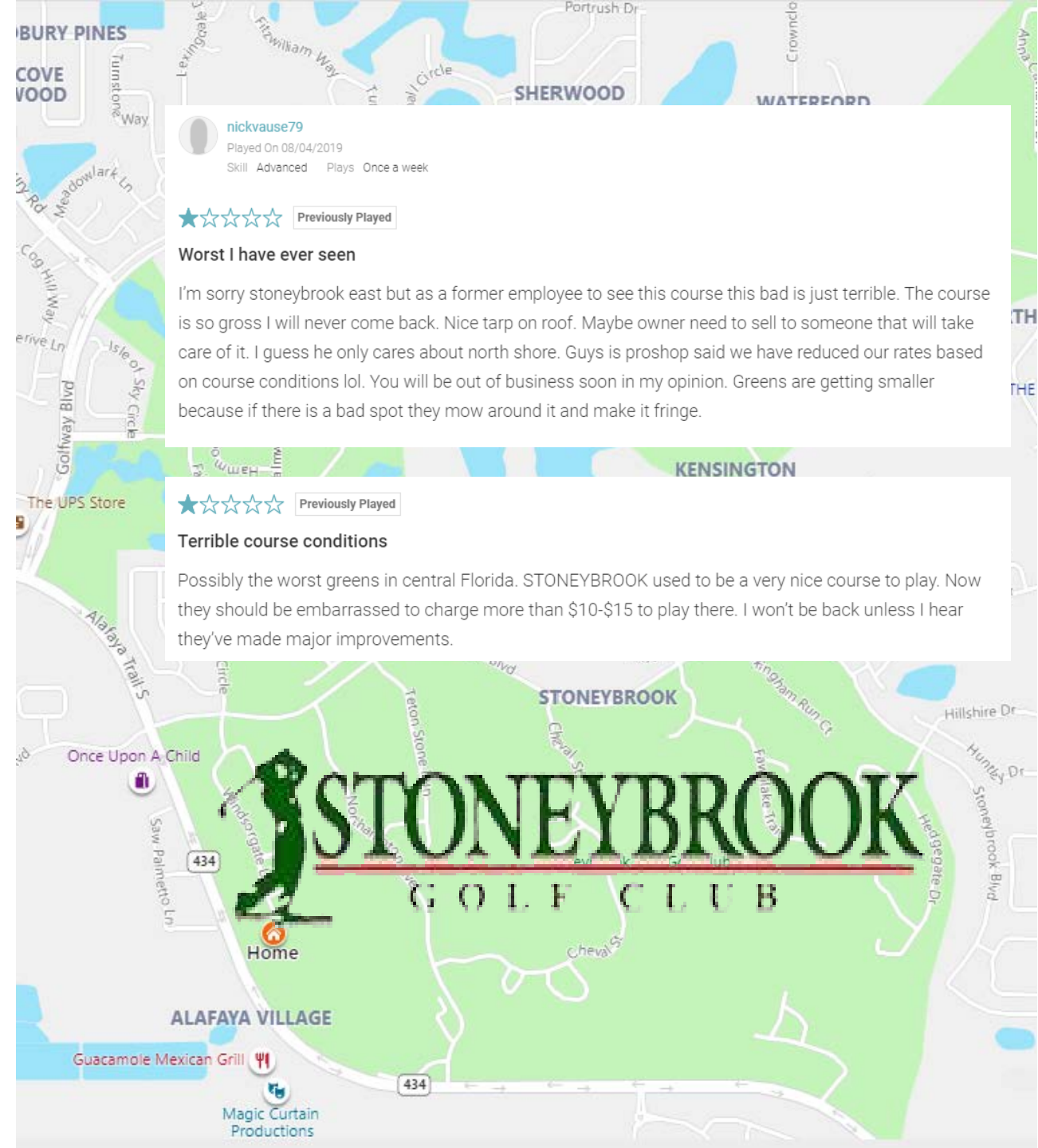


WIN – WIN SITUATION?

WHO IS: Stoneybrook Golf Club | Eden Multifamily |
& the SBE Residents

Past Performance is Indictive of Future Behavior

- Purchased entire course in 2010 for **\$1,950,000**
- Selling only 14.5 acres for **\$5,500,000**
- Gradual Decline and has not attempted any improvements
- Does not attempt to gain business from Stoneybrook residents
- Currently shares maintenance equipment with Eastwood which he also owns
- Currently attempting to develop homes on Eastwood Golf Course
- \$1,000,000 in escrow will not be enough to make proper improvements
- No Guarantee to try and succeed after sale



nickvause79
Played On 08/04/2019
Skill Advanced Plays Once a week

★★★★★ Previously Played

Worst I have ever seen

I'm sorry stoneybrook east but as a former employee to see this course this bad is just terrible. The course is so gross I will never come back. Nice tarp on roof. Maybe owner need to sell to someone that will take care of it. I guess he only cares about north shore. Guys is proshop said we have reduced our rates based on course conditions lol. You will be out of business soon in my opinion. Greens are getting smaller because if there is a bad spot they mow around it and make it fringe.

★★★★★ Previously Played

Terrible course conditions

Possibly the worst greens in central Florida. STONEYBROOK used to be a very nice course to play. Now they should be embarrassed to charge more than \$10-\$15 to play there. I won't be back unless I hear they've made major improvements.

Eden President, Jay Jacobsen: “We typically hold developments for 3 – 7 years.”

Besides, multifamily development is booming in South Florida due to strong population growth and strong demand for rental housing, Jacobson said. “There is an incredible amount of demand in my sector and a tremendous amount of pressure,” he said. “There is unlimited supply of capital, too. Thousands of units are getting built in central Miami with all cash. High net worth investors love apartments because they are long-term income generators.”



About EDEN Multifamily: A joint venture formed by real estate industry veterans Jay Massirman and Jay Jacobson, EDEN Multifamily brings more than 70 years of experience and a rich history of identifying and developing successful residential projects. EDEN seeks out multifamily development opportunities in neighborhoods that are underserved and overlooked, specializing in boutique infill projects. For more information, visit www.edenmultifamily.com



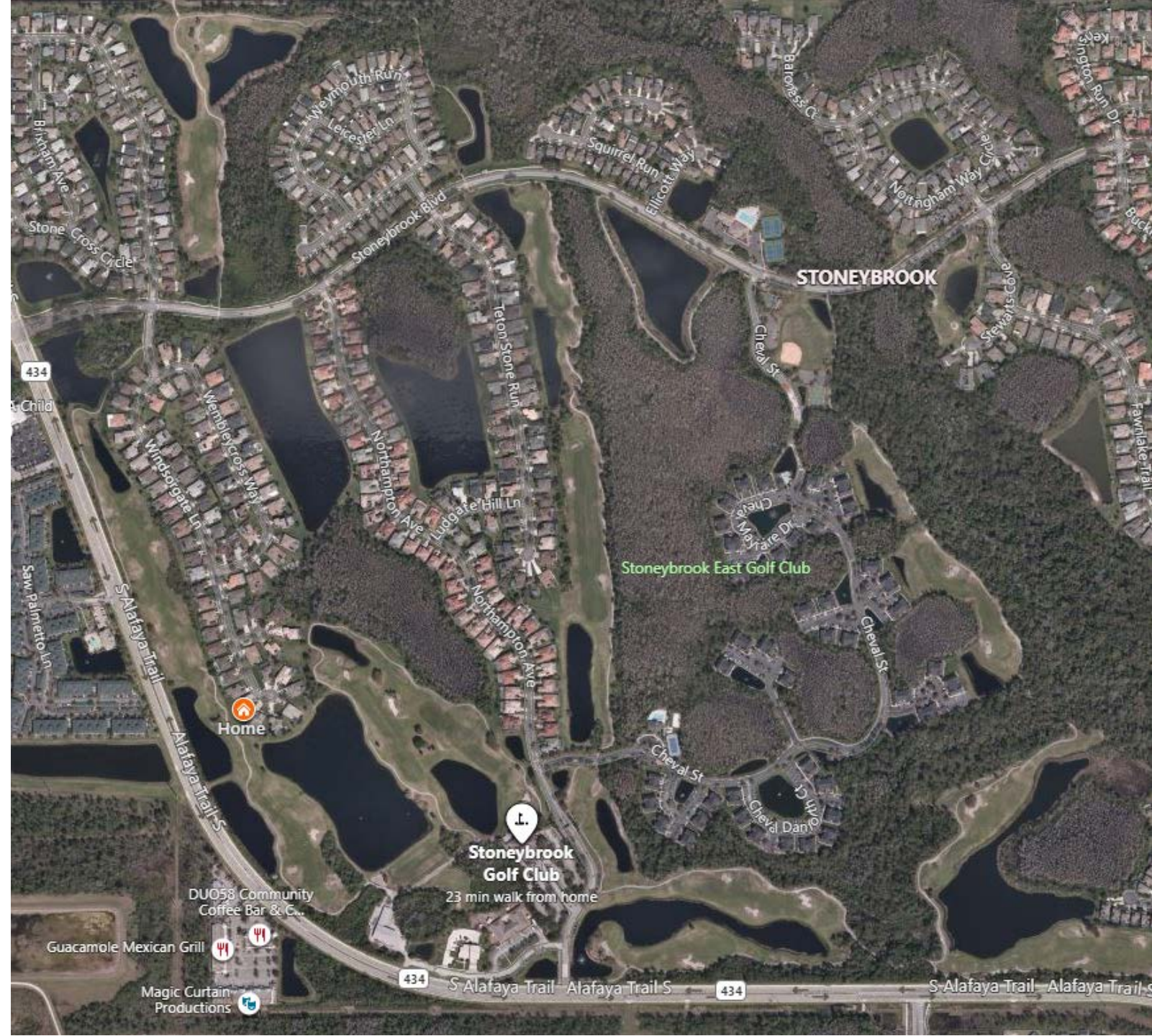
EDEN Multifamily seeks out developments in neighborhoods that are underserved and overlooked.

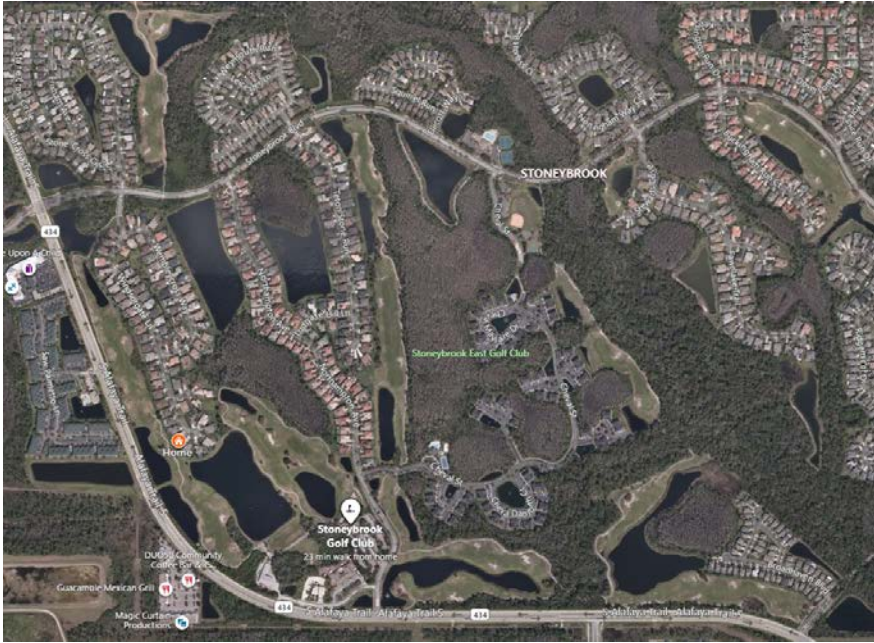


EDEN
MULTIFAMILY

Stoneybrook Homeowners

- Established in 1998
- 1359 Homeowners
- Residents that have lived here for 22 years and many that will be here for decades to come
- One of the best communities in Orlando





WIN – WIN
SITUATION FOR

Stoneybrook Golf Club | Eden Multifamily |