

Provisions of the Agreement Between the City of Racine and Leipold Johnson Golf Group Regarding the Shoreline Stabilization, Habitat Restoration, and Long-Term Lease of Shoop Park.

- Leipold Johnson Golf Group (**LJGG**) and the City of Racine (City) will enter into a 10-year lease that may be renewed at LJGG's option for four additional 10-year periods (50 years total).
- LJGG will spend at least **\$10 million** to redesign the golf course (including a new irrigation system, clubhouse, and equipment), stabilize the bluff of Shoop Park on Lake Michigan, and restore the golf course to a more environmentally friendly prairie dune habitat, including development and construction costs.
- LJGG will lease Shoop Park for a one-time payment of **\$1.96 million** and **\$25,000** annually, adjusted for inflation each year. The one-time payment will be designated to the Parks Department for the new King Center.
- Shoop Park will be upgraded into a **9-hole course** designed by the Keiser Golf Group with a **new clubhouse**.

The Course will be known as **Lighthouse Dunes at Shoop Park** and will maintain the City's logo and branding. The Course will remain open to the public and will not be turned into a private club.

- City of Racine residents will enjoy a rate of \$24 for the first two seasons, after that the resident green fees for 9-holes will not exceed the highest 9-hole rate (including the cart rate) then in effect each year at Johnson Park. This reduced rate will only be available to City of Racine residents.
- The shoreline restoration will protect the bluff from collapse and maintain public space for pedestrians.
- LJGG will partner with the "Caddie Academy" to develop a caddie program for City of Racine youth ages 14-16 years-old, making them eligible for the Evans Scholarship, **a full-tuition and housing scholarship**.
- LJGG will be required to get appropriate approvals from the City Planning, Heritage, and Design Commission, the Wisconsin Department of Natural Resources, the Army Corps of Engineers, and all other legally required authorizations.