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## **Proposal for Driving Range Revenue Share Partnership**

*Presented by Cover the Tees Driving Range Solutions*

*Date: 5/14/2025*

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### **Executive Summary**

This proposal outlines a mutually beneficial revenue-sharing partnership between Cover the Tees and Eagle's Landing Golf Club to design and develop the driving range facility located at 3989 Eagle Landing Pkwy, Orange Park, FL 32065. The goal is to enhance the facility's offerings, drive incremental revenue, increase traffic to the golf course, and improve the overall customer experience.

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### **Objectives**

- Maximize utilization of the driving range facility
  - Generate a new revenue stream for both partners
  - Offer modern, engaging amenities (e.g., ball tracking tech, instruction, events)
  - Attract a broader demographic of golfers, including beginners and youth
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### **Investment and Responsibilities**

**Cover the Tees Will Provide Capital Estimated at \$437,350.00 for 15 Bay Aluminum Hitting Bay Structure Including:**

- Site work, concrete, electrical and data
- Fans for keeping cool
- Down range lighting
- Furniture and TVs in each hitting bay
- Walls, windows and doors where needed as well as roll up garage doors in areas
- Interior lighting
- Bay hitting dividers
- ITarget light up target system (4 targets)
- Installation or upgrade of ball dispensing systems

- Technology upgrades

### **Eagle's Landing Golf Club Will Provide:**

- Access to land/facility for range operations
- Utility access
- Support with on-site promotion
- Staffing and Management
- Adequate insurance coverage
- Increase in bucket prices
- Longer hours of operation

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## **Partnership Model**

We propose a revenue-sharing model with the following structure:

### **Revenue Split:**

- **Eagle's Landing Golf Club:** Receives the previous year's Annual Revenue (estimate estimated at \$200,000.00 for this proposal) plus the Toptracer Range cost (Toptracer to provide pricing for the 15-bay agreement).
- **Cover the Tees:** Keeps the next \$ 43,735.00 of Annual Revenue (10% of Build Price)
- **Eagle's Landing Golf Club and Cover the Tees:** will split the remaining annual revenue 50% to each

**\*At the end of 5 years of revenue, the Eagle's Landing Golf Club will have the option to purchase for the build price.**

### **Revenue Sources Include:**

- Bucket sales (range balls)
- Memberships and prepaid packages
- Events and corporate outings

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## **Financial Forecast (5-Year Projection)**

<b>Year</b>	<b>Projected</b>	<b>Course Share</b>	<b>CTT Share</b>
1	\$ 500,000.00	\$ 348,382.50	\$ 151,617.50
2	\$ 600,000.00	\$ 398,382.50	\$ 201,617.50
3	\$ 700,000.00	\$ 448,382.50	\$ 251,617.50
4	\$ 800,000.00	\$ 498,382.50	\$ 301,617.50
5	\$ 900,000.00	\$ 548,382.50	\$ 351,617.50

*Note: Estimates based on bucket sales and on local market conditions.*

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## **Benefits to Eagle's Landing Golf Club**

- No upfront capital investment required
  - Consistent, passive revenue stream
  - Enhanced customer experience
  - Increased visits and longer customer stays
  - Increased Food and Beverage Revenue
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## **Next Steps**

We propose a short meeting to discuss details and tailor the agreement to your goals. We look forward to collaborating for mutual success.

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## **Contact Information:**

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By signing and accepting the proposal, both parties agree in principle to the above terms. Both parties realize that these build-out prices are estimates and the final price could be slightly lower or higher depending on the actual cost. A formal Partnership Agreement will be drafted by Cover the Tees for Eagle's Landing Golf Club to review and sign.

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Cover the Tees Representative

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Eagle's Landing Golf Club Representative

*\*Build Out Work Sheet below on next page*

Eagles Landing Golf Club

Jacksonville, FL

### 15 bay structure

	Price	Quantity	Total Cost
<b>Heating/Cooling</b>			
Cost of units	\$1,635.00	0	\$-
Shipping	\$2,500.00	0	\$-
Installation and piping plus service			\$75,000.00
Fans	\$250.00	15	\$3,750.00
Fan Installation and Hook up	\$150.00	15	\$2,250.00
			<b>\$81,000.00</b>

<b>Power and Data</b>			
Electrical Installation			\$45,000.00
Data Cabling Installation & Testing			\$8,000.00
			<b>\$53,000.00</b>

<b>Concrete Slab</b>			
Excavation and Prep	\$2.00	3750	\$7,500.00
Concrete	\$10.00	3750	\$37,500.00
			<b>\$45,000.00</b>

<b>Range Lighting</b>			
Fixtures	\$1,950.00	5	\$9,750.00
			<b>\$9,750.00</b>

<b>FF&amp;E</b>			
Furniture	\$1,000.00	15	\$15,000.00

TVs	\$300.00	15	\$4,500.00	
				<b>\$19,500.00</b>

### Cover the Tees Building

Structure	\$44.18	3750	\$165,675.00	
Simulator bays	\$52.00	0	\$-	
Hitting Mats	\$650.00	15	\$9,750.00	
Interior lights	\$195.00	45	\$8,775.00	
Bay dividers	\$375.00	16	\$6,000.00	
Garage doors	\$7,200.00	0	\$-	
Large Garage Doors	\$12,000.00	0	\$-	
Walls w Windows-Doors	\$4,760.00	0	\$-	
Sim Bay Walls	\$7,400.00	0	\$-	
Sim Bay Partition	\$4,400.00	0	\$-	
Sim bay Back walls	\$4,140.00	0	\$-	
End Walls	\$8,900.00	0	\$-	
				<b><u>\$190,200.00</u></b>

### Landing Area

iTarget targets	\$7,500.00	2	\$15,000.00	
	\$11,950.00	2	\$23,900.00	
				<b><u>\$38,900.00</u></b>

### Netting

Netting Estimate	\$-		\$-
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### Putting Course

18 hole course	\$-		\$-
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Artificial Turf

Base	\$2.00	0	\$-	
Turf & install	\$3.75	0	\$-	<u>\$-</u>

Short Game Area

Chipping Area with Greens and trap				<u>\$-</u>
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Totals				<u><b>\$437,350.00</b></u>
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