

**PORT MAYACA PLANTATION PHASE 2
PORT MAYACA POLO CLUB FARMS
MARTIN COUNTY, FLORIDA**

**OFFERING SUMMARY AND DISCLOSURE STATEMENT
REVISED MARCH 2024**

**PRESENTED BY:
ATLANTIC WESTERN REALTY CORPORATION
3500 FAIRLANE FARMS RD., SUITE 9
WELLINGTON, FLORIDA 33414
561-832-3400**

Dear Prospective Lot Owner:

We are pleased that you are considering acquiring a farm parcel located in the project known as Port Mayaca Plantation Phase 2 (hereinafter “Phase 2”) which is the home of Port Mayaca Polo Club LLC (the “Polo Club”).

As part of your evaluation and decision to purchase, Atlantic Western Realty Corporation (AWRC), as exclusive listing agents for various lot sellers as well as our on-going representation of the Orthwein Family and their affiliated interests (Club Owner), will be, or are concurrently, providing you with this summary together with other documentation that we refer to as the Port Mayaca Due Diligence Documents which includes a purchase and sale agreement and other important documents in the event you wish to enter into a contractual arrangement to purchase a farm parcel/lot in Phase 2.

Project Description and Overview:

The Farm Parcels/Lots that are generally referred to as Port Mayaca Polo Club are located within the project formally known as Port Mayaca Plantation Phase 2 which is a fully platted sub-division of 25 lots, where each lot contains approximately 20 acres (hereinafter “Lot” or “Farm Parcel”).

Lots 13-19 within Phase 2 are owned and operated by the Polo Club which operates 6 championship polo fields, exercise tracks and stick and ball fields, club stabling and club infrastructure including a pavilion and the site for a future planned clubhouse. As further described herein, the Club Owner designed the project to be connected to and to integrate the Farm Parcels with the Polo Club through an exclusive membership arrangement with refundable deposits and provisions for the Polo Club’s continued operation (hereinafter “Club Membership”), all as detailed in the Polo Club Membership Plan.

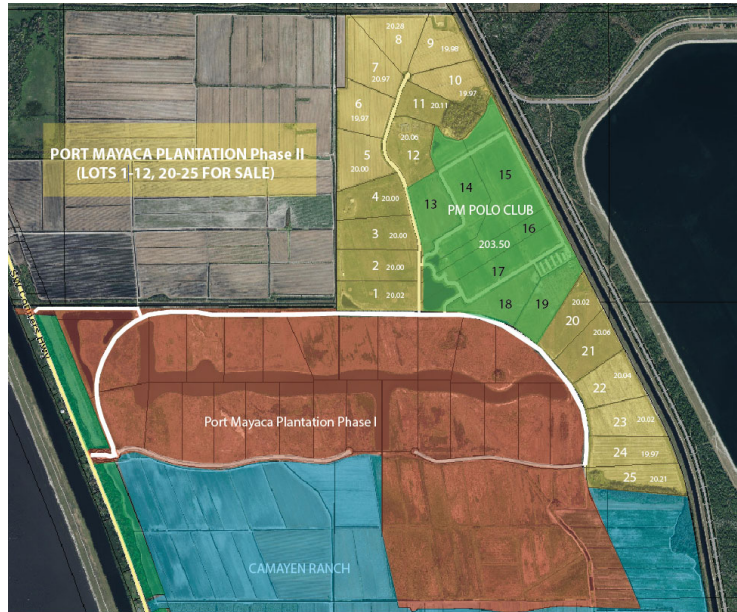
Phase 2 is fully completed and has received plat certification and final approvals from Martin County and South Florida Water Management District (“SFWMD”). Farm Parcels within Phase 2 are currently eligible for building permits, subject to rules and regulations and ordinances as further described herein.

Phase 2 is adjacent to, and shares certain roadway, front entrance gate and drainage infrastructure with Port Mayaca Plantation Phase 1 (hereinafter “Phase 1”) which is a 26 lot development, separately owned and operated by Port Mayaca Investments, LLC, a Florida limited liability company (hereinafter “the Phase 1 Owner”) with no affiliation to the Club Owner or Polo Club. Phase 1 has not yet been completed.

In addition to the general road and roadway bridle path easements that impact and service all parcels in both phases, all Farm Parcels within Phase 2 also are encumbered by and enjoy access to bridle path easements exclusively for the benefit of Phase 2 owners to ride horses throughout the Phase 2 project and to and from the Polo Club’s polo fields, tracks and other amenities.

Plat and site plans illustrating the Phase 2 project and easements are provided in the Due Diligence Documents.

As shown on the plat, site plan and survey illustrations provided in the Due Diligence Documents, each lot within the Project has vehicular and equestrian access provided by a paved roadway landscaped with mature live oak trees and fenced bridle paths.



Each Phase 2 Farm Parcel has drainage swales which are completed and situated along the front, side and rear lot boundaries with associated easements which provide surface drainage to perimeter swales and canals that ultimately flow to the main lake located in Phase 1; which lake provides permitted master storm water storage and retention for both Phase 1 & Phase 2.

Property Owners Associations - Status and Governance

There are two property owners' associations of which all Lot owners within Phase 2 will be members; the Port Mayaca Plantation Property Owners' Association, Inc. (aka the "Master Association") and the Port Mayaca Plantation Phase 2 Property Owners' Association, Inc. (the "Phase 2 POA"). The Master Association governs and is responsible for the maintenance of the roads, roadway bridle paths, entrances, gatehouse, lakes, and environmental areas together with other common areas within both the Phase 1 and Phase 2 properties. The Master Association assesses each and every lot owner with a quarterly assessment, which as of 2024 is currently budgeted to be approximately \$1,000 per quarter, per lot.

The only common areas currently maintained by the Phase 2 POA are certain separate bridle paths located within Phase 2. The Phase 2 POA is also designed to maintain and administer the architectural review and building standards of construction within Phase 2. At present no assessments are charged by the Phase 2 POA.

At present a majority of the Master Association's board of directors and 100% of the Phase 2 POA's officers and directors are Orthwein family members and/or Polo Club officers.

Property Owners Associations – Rules and Regulations

The Phase 2 POA declaration contain various covenants, rules, regulations and construction guidelines that are administered through an architectural review board (hereinafter "ARB") designed to maintain high quality standards for the entire Phase 2 community in building design, construction, maintenance and landscaping; all of which are provided in the Due Diligence Documents. The Master Association declaration contains various covenants regarding maintenance of common areas and assessments for the costs of such maintenance.

Port Mayaca Polo Club Membership

The Port Mayaca Polo Club is a unique, family orientated polo club focused on providing superior polo and equestrian facilities to its members including access to superb training facilities, together with - quality practice and competitive tournament polo play on a seasonal basis. The Polo Club is owned and operated by an entity controlled by multi-generational members of the Orthwein Family; one of the most iconic polo families in United States. The Polo Club, which is located on Phase 2 lots 13-19, includes 6 tournament regulation polo fields, 2 equine exercise tracks, stabling facilities, support and maintenance infrastructure and a club pavilion overlooking the main polo field. In addition, the Polo Club currently leases and operates 4 additional fields on Phase 2 Lots 1, 2, 21 & 24/25.

As part of the original sales program for Phase 2, a Club Membership Program was established to integrate the Polo Club with Phase 2 Farm Parcels, where every Lot owner is a required member with special privileges and guarantees. The primary goal of this Membership Program is to maintain a long lasting connection and participation between Phase 2 Lot owners and the Port Mayaca Polo Club and is uniquely designed to be advantageous to Phase 2 Farm Parcel owners including:

- Offering each Phase 2 Lot owner/Club Member the first opportunity to acquire up to 3 greens fees for seasonal polo club play. The Club Member's Greens Fee will be reduced by the Annual Club Membership Dues paid.
- Each Phase 2 Lot owner/Club Member will enjoy a cap on increases in Club Membership dues, which are fixed at the time of Farm Parcel purchase.
- A limit in the number of greens fees players per field to maintain superior polo fields.
- The right of Club Members to continued Polo Club operations supported by a refundable Membership Deposit and a first right of offer opportunity to purchase in the event of the Polo Club's sale or discontinuation.
- Special privileges for Phase 2 Lot owners/Club Member including availability for lease of Club polo fields for private use and discounts on tournament entry fees.

Every purchase/sale of a Farm Parcel in Phase 2 is conditioned upon the prospective owner being approved for Club Membership, and once/if approved, such Lot owner is obligated to remain a Member during his/her Phase 2 property ownership. Thereafter, in the event an existing Owner/Member wishes to sell his/her Lot to a subsequent purchaser, Membership transfers are subject to Club approval. In the event the Club denies approval of prospective sale to a new Member, the Club documents provide for the Club to match the terms of such contract for sale.

A set portion of each purchase price paid for each Farm Parcel in Phase 2 will be a designated as a Club Membership Deposit (\$150,000 per lot) that is paid to the Polo Club at the closing of the Lot purchase and will be refundable to the Lot owner when he sells his lot to a replacement member, or in the event of Club sale or discontinuance.

Only a limited number of Polo Club Memberships and greens fees are being made available with a commitment from the Polo Club that at no time will the number of annual greens fee players enjoying polo privileges ever exceed 15 per polo field at the Club. This is designed to maintain high quality conditions for the primary benefit of the greens fees players and members.

All Members are obligated to pay an annual Club Membership Dues (separate and apart from greens fees) that covers general clubhouse and other operations; which are currently set at \$10,500 per Member (Lot Owner).

Optional seasonal Greens Fees are currently priced at \$15,000 per season per player (for players under 5 goals) /\$7500 for players over 5 goals or juniors under 21 years old. Each Club Member receives a credit for the Club Membership Dues it paid against any Greens Fees purchased for playing rights by such Club Member in any particular year.

Farm Lot Construction

Each platted Farm Parcel in Phase 2 is certified by (SFWMD) and Martin County to be eligible for building permits.

Generally, permitted uses in Phase 2 include stables, grooms' apartments and single family residences as dictated by Martin County zoning and ordinances which are more completely described in the Due Diligence Documents. Farm Parcels in Phase 2 have specific design, architectural, construction and landscaping requirements set forth and administered by the architectural review board (ARB) to insure high standards are maintained in Phase 2. Please refer to the ARB Design Guidelines in the Due Diligence Documents for more detail.

Each Phase 2 Farm Parcel is provided with a single phase electricity transformer. Each lot owner will need to permit and construct a well for potable water and on-site septic system. Martin County code provides for on-site septic systems not to exceed 2,000 gpd excluding a single family home.

ITS – High Speed Fiber

Phase 2 is being supplied with underground fiber that will provide hi-speed internet, phone and cable services to each Phase 2 Lot. Lot Buyers are required to pay a one time \$5,000 Drop Fee at the closing of the lot purchase to provide fiber service to the interior of each Lot. Thereafter, Lot Owners electing to have these services will be required to coordinate the service connections and subscription for services directly with the service provider, ITS.

Bridle Path & Drainage Easements

All of the Lots in Phase 2 have access to and/or are encumbered by various bridle path and drainage easements that are in favor of the Phase 1 POA that allow for drainage and equestrian use as well as separate bridle path easements benefiting only the Phase 2 POA allowing Lot owners to ride throughout the Project and to access and use the Polo Club equestrian facilities by horseback. In some cases, including without limitation Farm Lots 20-25, existing lot fencing may fall within the bridle path and/or drainage easement(s). Each Farm Lot Owner will be required to relocate those portions of fencing that conflict with any easements within one year of purchase closing. In those cases, the Seller will provide a fence relocation allowance-credit to the Lot Buyer.

Due Diligence Information

This Disclosure Statement is intended to provide a general summary of terms pursuant to which Farm Parcels are being made available for purchase. Prospective Farm Parcel Buyers are encouraged to review the extensive due diligence information on the Property which is made specifically available to qualified prospects via on-line Due Diligence Documents. Such information includes but is not limited to:

- **Purchase & Sale Contract**
- **Title Commitment and Supporting Title Documentation**
- **POA Documentation**
- **POA Rules, Regulations and ARB**
- **Club Membership Plan and Associated Documentation**
- **Plat, Surveys & Bridle Path Easements**
- **Construction Plans and Specs**
- **Building Permits and Certificates of Occupancy**

Disclaimer

Atlantic Western Realty Corporation (AWRC) has been exclusively retained to represent Seller in offering the Farm Parcels for sale as described herein.

Information concerning the Farm Parcels, Club Membership in the Polo Club, lot pricing and other due diligence information is being delivered to qualified parties interested in purchasing a Farm Parcel, and is confidential in nature. By its acceptance hereof, each recipient agrees to keep this information confidential and not to reproduce, in whole or in part, the information contained herein, or any other information subsequently provided; to keep permanently confidential all such information not already public; and to use this information only to evaluate the offering made hereby.

Information contained in this Offering Summary and Disclosure Statement, the Due Diligence Documents and or other offering materials describing the Property was prepared by AWRC based upon authorization and information furnished by the Seller together with other information obtained by AWRC from government and professional sources that provide services to the Seller. Such information is being provided to qualified prospective purchasers of the Farm Parcels as a courtesy to assist in due diligence. Neither the Seller nor AWRC, nor any of their shareholders, partners, officers, employees, or affiliates, make any representations or warranties, express or implied, regarding the accuracy or completeness of the information contained herein. Prospective purchasers should perform their own due diligence and investigation to verify the information contained herein and independently determine the Property's future potential and suitability for their particular investment criteria.

In the event of any conflict between the provisions of this Offering Summary and Disclosure Statement or other offering materials describing the Property, and the documents contained in the Due Diligence Documents, the terms of the relevant documents in the Due Diligence Documents shall control.

Disclaimer (cont.)

Nothing in this Offering Summary and Disclosure Statement or other offering materials should be construed as a representation of the future performance of the Property. This Offering Summary and Disclosure Statement does not constitute an offer to sell, or a solicitation of an offer to buy an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale or solicitation would be unlawful. Except where otherwise indicated, this Offering Summary and Disclosure Statement speaks as of March 1, 2024 and should not be deemed to imply there has been no change in the condition of the Property since such date.

The information provided by AWRC is believed to be true and correct but is subject to any and all errors, omissions, withdrawal or prior sale, without liability to the Seller or AWRC. Sellers expressly reserve the right, in their sole discretion, to reject any or all expressions of interest or offers to purchase and/or to terminate discussions with any party at any time with or without notice. The Seller shall not have any legal commitment or obligation to any prospective purchaser reviewing this information or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully and mutually executed, and any conditions to the obligations thereunder have been satisfied or waived.

Qualified prospects are encouraged to contact AWRC to gain secure access to the on-line due diligence library which contains significant due diligence documentation concerning the Property, and to carefully consider and evaluate this and the information provided herein as well as from additional independent due diligence, schedule property tours by prior appointment with AWRC, and submit an offer to purchase the Property using the documentation provided.

Acceptance and or use of this Offering Summary and Disclosure Statement by the recipient constitutes acceptance of the terms and conditions outlined above. In accordance with the requirements of Chapter 475 of the Florida Statutes, Atlantic Western Realty Corporation hereby discloses that it is the exclusive listing agent of the Seller.

Should you require additional information regarding the Property, would like to schedule a site inspection, or be interested in pursuing a transaction with respect to the Property please contact:

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