



Course Updates

- Golf Course Improvements
 - Upgrades to existing irrigation system are ongoing
 - Improved chemical application process and strategy to reduce turf loss and damage due to pests
 - Strategic installation of “dummy coyotes” on golf course has resulted in all geese departing Van Nuys Golf Course = customers happy & safer for airplanes

Course Updates - continued

- Van Nuys Junior Golf Clinic continues to grow
- Use of facility to host the Lake Balboa Neighborhood Council Meetings
- Play is improving, we are seeing a significant amount of people coming back as they hear of the changes
- Acquired a Beer Sale only license in March 2013

Capital Improvement Updates
Van Nuys Golf Course

Capital Improvements Underway

- All Required Projects have been completed with the exception of the parking lot
 - Anticipated by June 30
- 3 Projects outside the requirements of the lease
 - New Practice Area (complete)
 - New Lounge (complete)
 - New Snack Bar – In Process

Roof Replacement - Before

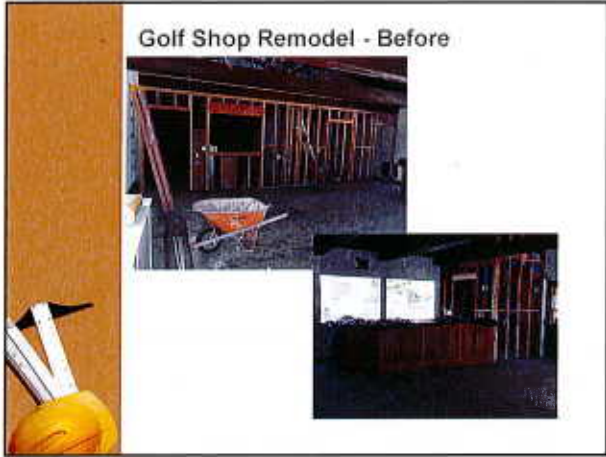


Roof Replacement - After



Signage - After





Driving Range Netting



Driving Range Canopy - Before



Driving Range Canopy - After



Driving Range Canopy - After



Driving Range Canopy – Night Time



Ponds - Before



Ponds - After



Practice Center - Before



Practice Center - After



Lounge



Coming Soon...



Van Nuys Golf Course
Update - 05/7/2013