



Town of Orange, Connecticut

Office of the First Selectman

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FIRST SELECTMAN
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To the Residents of the Town of Orange,

The Town of Orange has been presented with a unique situation. The potential of purchasing the Racebrook Country Club property. The purchase price is \$8.5 million for 287 acres of land which equates to \$29,600 per acre. The purchase would include the 27-hole golf course, the 23,000 sq ft clubhouse, the 9,000 sq ft maintenance facility, the driving range, two private homes, the multi mile irrigation system, and several other improvements. This is unique in that the Town would own the entire facility as a business investment and would lease it to Racebrook Country Club, who would pay the Town of Orange rent. The Town has the opportunity to preserve a living legacy that has been part of the Orange landscape since 1912 by protecting approximately 290 acres of land while being maintained by a leasing entity. The Town of Orange will not be operating a golf course.

This potential purchase offers the preservation of a continued recreational use, and habitat for varied wildlife. This allows the Town of Orange to ultimately control the destiny for the future of Orange.

The Board of Selectmen unanimously approved a review of Racebrook Country Club to consider the viability of a lease. A complete review of the business operations has been completed. The Board of Selectmen also unanimously approved a full appraisal of the property to support this type of investment.

This purchase will not be the same debacle that the Town of Woodbridge had. These buildings have been maintained and continue to operate. The business plan of Racebrook Country Club is strong. The Town of Orange is not buying and planning to operate a golf and banquet facility. The Town is also not planning to put in a third-party management company to operate on our behalf.

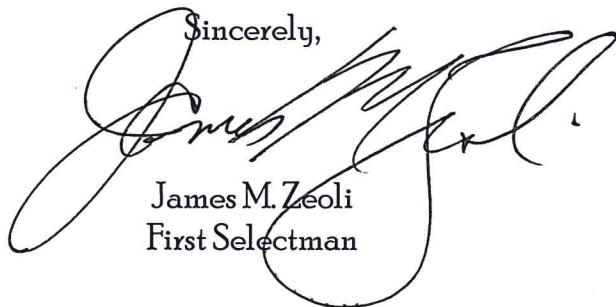
The bond indebtedness over twenty years will be approximately \$10,300,000 to return on lease of approximately 10,600,000. The Town of Orange would begin receiving rent in September of 2022 starting at \$250,000 per year for the first six years, and then an escalation clause to increase the rent every five years for the life of the forty-year lease.

You may ask what happens at the end of forty years? Those in office will then be able to renegotiate for the Town and Racebrook.

The entire Board of Selectmen recognize that this as a very rare opportunity to safeguard almost 300 acres and yet have someone pay to maintain and operate the property. This is seen as a business and preservation action by the Board of Selectmen.

There will be a referendum held Tuesday February 16, 2021 at High Plains Community Center. Absentee ballots must be requested by contacting the Town Clerk at 203-891-4730. Absentee ballots must be received by the Town Clerk by February 16, 2021. Any questions can be emailed to the First Selectman's office at jzeoli@orange-ct.gov.

The Board of Selectmen want each vote to be counted, and this is a chance for you the voters to decide the direction.

Sincerely,

James M. Zeoli
First Selectman