

SUNSIDES COMMUNITY GOLF ASSOCIATION

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Senator John McCain

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Dear Senator McCain

Sunsides Arizona is a small community of about 1200 residents that surrounds an 18 hole golf course. To this community the golf course is used like a large park in addition to golf.

Approximately three years ago the golf course, storage facility, the water company, the sewer system, the motel and approximately 1900 vacant lots was purchased by Barkley's North, a developer out of Washington State.

The Developer is now bankrupt and all of the above was taken over by the investors that furnished the funds for the purchase of the above property.

In August 2008 the investors advised the community they were shutting down the golf course. At that time seven residents of Sunsides formed the above association and negotiated a lease with the investors to take over the golf course because if it closed real estate values would drop at least another 30% to 50% over the 30% they have already dropped.

Most of the home owners have put up \$50.00 per month to keep the course open and pay outstanding bills. The work on the golf course is mostly volunteer in fact there is only two full time employees at the present time.

Senator, we hear about the billions of dollars of stimulus funds and are wondering if some of this could be used for the purchase of the golf course which would be given to Cochise County Parks Department. We have talked to the County Commissioners and they are receptive to this idea. In fact it was their suggestion.

Sunsites is mostly a retirement community with the average age of the home owners close to 70.

The developer purchased the golf course for \$1.7 million in 2005 and we think it can be purchased now for about \$1 million. This is for the golf course only, the other businesses were purchased on contract and are being foreclosed by the sellers. The investor group will still own the 1900 lots.

Senator, we know this is asking a lot but anything you can do for us will really be appreciated. Please feel free to have your staff contact any of the Board members listed below for additional information.

Sincerely

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