



March 1, 2022

Dear Saddlebrook Owner,

We are excited to announce a joint venture between affiliates of Mast Capital and Amzak Capital Management has purchased the beautiful Saddlebrook Resort. By way of background, Mast Capital is a leading South Florida-based development and investment firm. Select Mast Capital investments include 5101 Bruce B Downs Blvd in Wesley Chapel, Hawks Cay Resort, Little Palm Island, Sole Miami Resort, Waterline Miami River, and Wake Biscayne Bay in South Florida. Amzak Capital Management is also a Florida-based investment firm focused on repositioning residential and hospitality real estate assets throughout the United States.

The joint venture has engaged HEI Hotels and Resorts, a leading hotel management company with an exceptional portfolio, to manage the resort. HEI currently manages over 90+ institutional grade hotels across the United States and will bring industry leading operating systems to the Resort.

The joint venture has also engaged Troon, a leader in providing golf and club-related leisure and hospitality services to manage the golf operations, pro shop, and golf experience. Troon has over 40 golf courses in Florida alone.

John Carns, an industry veteran with vast experience including recently being General Manager of the Boca Raton Resort and Club a Waldorf Astoria Resort, has joined as General Manager. John's leadership, knowledge and expertise will help to move the resort forward in an exciting new direction.

We intend to evaluate ways to further enhance the resort, both in terms of operations and the physical improvements. The first initiatives include website improvements, enhancing sales and marketing strategies, Resident and Unit Owner website Portals, and commencing plans for a larger renovation of the resort (both common areas and rooms). The goal is to upgrade the resort, its facilities and its operations to a current standard while also embracing the rich history of Saddlebrook that welcomes back the former guests and athletes who previously frequented the resort. We will share more information on these initiatives as they are available.

Our ownership team is looking forward to having the chance to meet and work with you and look forward to a successful partnership in the years to come.

Warm regards,

Jordan Kornberg

Managing Director
Mast Capital