



Concert Golf Acquires Legacy Golf Resort

PHOENIX, Arizona – Concert Golf Partners has announced its acquisition of Legacy Golf Resort (www.golflegacyresort.com), a historic Gary Panks-designed layout near Sky Harbor International Airport, from Wyndham Vacation Resorts. The transaction closed in late 2014, but was not announced until today to allow finalization of a new partnership between Legacy’s Golf Performance Center and The Golf Channel Academy.

Terms remain undisclosed but the resort course emerges from the sale debt-free, with a new multi-million dollar capital improvement reserve, according to Peter Nanula, CEO of Concert Golf Partners (www.concertgolfpartners.com). “This partnership with Wyndham is a perfect fit for what we do at Concert Golf,” Nanula said. “We were able to recapitalize a top-notch golf club entirely with equity, fund vital new capital projects, and do all of this with the high level of quality that a Wyndham requires — for the success of its adjacent resort.”

Legacy Golf Resort is the centerpiece of both a 328-unit Wyndham timeshare complex and a master planned community with 497 residences conveniently located adjacent to the airport. The golf complex also features a swimming pool, tennis courts, and the 10,000-square-foot, indoor [Golf Performance Center](#), whose new association with The Golf Channel

Academy will only enhance its utility to members, corporate clients and PGA Tour golfers.

Located on what was once a 7,500-acre ranch, Legacy Golf Resort is rich in history: Two original grain silos, built in 1902, still remain along the 18th fairway, and the Sierra Vista House, which stands by the 1st tee, was visited in the early 1900s by Theodore Roosevelt and Pancho Villa.

“We are thrilled to welcome Legacy Golf Resort into our boutique collection of upscale golf clubs,” said Nanula, adding that, today, many residential golf communities (and resort properties with a golf amenity) struggle to achieve an effective transition to professional golf operations. “Turning the club over to the members can often result in financial challenges which reflect poorly on the developer. Alternatively, many companies in the business of golf club acquisition are mere cost-cutters with poor track records for quality – a recipe for deteriorating home prices within the community. We at Concert are long-term owner-operators, so our interests dovetail with those of the membership — to invest in and grow the club.”

Concert Golf is planning several immediate capital projects at Legacy Golf Resort totaling more than [\\$1 million](#). They include upgraded banquet and kitchen facilities, bunker renovations, new maintenance equipment, [expanded casual dining](#), and clubhouse upgrades.

Concert Golf Partners is a boutique golf club owner-operator based in Newport Beach, California. Formed by Peter Nanula, the founder and CEO of Arnold Palmer Golf Management from 1993 to 2000, Concert Golf has a significant pool of capital to invest in and upgrade large-scale golf clubs located in major metro areas. Concert Golf is also unique in operating as an all-cash buyer with a dedicated golf fund, which allows it to acquire clubs without incurring debt, allowing it to invest in properties for the long term.

Concert Golf has recently acquired [10](#) such clubs nationally, including The Hawthorns Golf & Country Club in Indianapolis (www.hawthornscountryclub.com) and the luxurious Gaillardia Country Club in Oklahoma City (www.gaillardia.com). Members of Concert Golf clubs enjoy reciprocal golf privileges at all the clubs, without paying any extra dues.

*For more information about Concert Golf Partners, visit
www.concertgolfpartners.com.*

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