

News Release

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ConcertGolf
Partners

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Developers of Nicklaus Community in Raleigh Complete Club Sale to Concert Golf Partners

“It was the positive member feedback from MacGregor Downs CC that convinced us that we needed Concert Golf here at 12 Oaks,” said David Mason of Landeavor.

RALEIGH, NC – The Club at 12 Oaks, featuring a championship Nicklaus design, is the latest high-end private club to join the growing boutique collection of Concert Golf Partners. Like other Concert Golf investments, the transaction paid off all club debt, froze member dues rates, injects nearly \$1 million into capital projects at the club and bars any future assessments on the membership.

The Club at 12 Oaks is the centerpiece amenity at the 912-acre 12 Oaks community in fast-growing Holly Springs, featuring 1,700 homesites, an acclaimed championship golf course by Nicklaus Design Group, a 11,000-square foot clubhouse, fitness center, two resort-style swim complexes, tennis and pickleball courts, as well as numerous parks and open spaces. Designed with the feel of a college campus, 12 Oaks features over 20 miles of trails and sidewalks winding through rolling hills, open fields, lush woods, and even alongside creeks and streams.



The Club at 12 Oaks, in fast-growing Holly Springs, NC, features a Jack Nicklaus designed masterpiece anchoring a master-planned community with 1,700 homesites.

“It has always been our plan to sell the Club at 12 Oaks as we wound down real estate sales and marketing,” said David Mason, vice-president of development for Tampa-based real estate developer Landeavor LLC. “After months of due diligence on the leading golf club companies, we determined that Concert Golf Partners is absolutely the best choice for our club members and community residents.”

“Our agreement with Concert Golf contains important protections for members and residents, including guaranteed access and preferred pricing for golf memberships for 12 Oaks residents as well as commitments to high quality club operations,” Mason said. “Concert Golf demonstrated its commitment to partnering with the community.”

The Nicklaus Design championship course at 12 Oaks, opened in 2009 and lauded as one of the best new private courses in the country by Golf Digest, stretches to an epic 7,132 yards and offers a variety of risk-reward shots for golfers of all skill levels. Water comes into play on several holes, challenging the more skillful player with a Nicklaus-style “go for broke” shot while at the same time, offering the more risk-averse player a bail-out area. The course is a scenic beauty as well, with undulating fairways and indigenous wetland vegetation framing several holes.



Golf Digest ranked the Nicklaus-designed championship golf course one of the top new private courses in the US in 2009.

12 Oaks is the second private club in the Research Triangle area acquired by Concert Golf Partners. It had partnered with the member-owned MacGregor Downs Country Club in nearby Cary in 2014, and according to David Mason of developer Landeavor, “it was the positive member feedback from MacGregor Downs CC that convinced us that we needed Concert Golf here at 12 Oaks.”

“Residential developers face two choices when they approach sellout of the homes: they can donate the club to the members and the club faces a highly uncertain future as a member-funded and self-governed non-profit entity, or they can partner with a well-capitalized club owner-operator to get cash back from the club sale and a proven high-quality member experience,” explained Peter Nanula, Chairman of Concert Golf Partners. “We have learned that members don’t want to deal with club funding and management if they know their club will be well taken care of.”

Concert Golf CEO Peter Nanula (www.concertgolfpartners.com) announced that his team would immediately undertake nearly \$1 million in new capital projects at 12 Oaks, including upgrades to golf course aprons, green and tee complexes and irrigation system; renovating the member bar and grill; and some additional clubhouse

remodeling. “The members and developers had a “wish list” of capital projects,” said Nanula, “and we agreed to fund them all.”

Concert Golf Partners is a boutique owner-operator of private clubs based in Newport Beach, Calif. Formed by Nanula, the founder and CEO of Arnold Palmer Golf Management (1993 to 2000), Concert Golf has amassed \$150 million of patient, long-term equity capital to invest in and upgrade large-scale private clubs located in major metro areas. Concert Golf is also unique in operating as an all-cash investor with a dedicated fund, which, Nanula said, allows it to acquire or recapitalize clubs quickly (without incurring debt) and subsequently invest in these properties for the long term.

Concert Golf has recently acquired 19 such clubs nationally, including both developer-owned and longtime member-owned clubs such as The Muttontown Club on Long Island (www.themuttontownclub.com), Gaillardia CC in Oklahoma City (www.gaillardia.com), and Fountains CC in Palm Beach (www.fountainscc.com). 12 Oaks members now enjoy free reciprocal privileges at these and Concert Golf’s other upscale clubs, as well as discounted access to more than 200 TPC™ clubs and Pacific Links International clubs worldwide.

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



The Club at 12 Oaks offers families a fitness center, two resort-style swim complexes, tennis and pickleball courts, as well as numerous parks and open spaces.