

Concert Golf Partners to Buy Fountains CC



Residents of the Lake Worth, Fla., community voted to sell to the management company for an undisclosed sum, ending residents' mandatory membership in the club. It is unclear how the sale will affect plans to sell parts of the property's three golf courses to a housing developer. The Lake Worth, Fla., community has voted to sell the troubled Fountains Country Club to Concert Golf Partners, the Palm Beach (Fla.) Post reported.

Residents ended mandatory membership in the country club, making it easier for people to buy and sell homes, and ending lawsuits between the club and residents. Residents

hope these changes will usher in more peaceful times, the Post reported.

But the proposed sale may not stop another controversy that's been dividing the community: Plans to sell parts of one of three golf courses to a housing developer, the Post reported.

On February 21, a GL Homes vice president confirmed talks are underway with Concert Golf about building 470 townhomes on part of the club's north course, which has been closed for a while. These talks began in 2016 with the club's volunteer leadership, and they are expected to continue with Concert Golf, the Post reported.

The Fountains and many other country club communities in Palm Beach County face a similar problem. Their residents are aging and their clubs' membership roster is dwindling, yet club maintenance costs and debt payments remained ongoing, the Post reported.

The battle over the country club's fate became particularly acrimonious at the Fountains, an 865-acre development featuring 19 individual residential communities and 1,763 homes. During the past several years, the club filed dozens of lawsuits against residents fighting mandatory club dues. Some Fountains residents quit the club because they couldn't pay the dues or were too old to play golf, but the country club would not let them off the hook, resulting in endless litigation and bad blood among neighbors, the Post reported.

Residents in northern subdivisions years ago won a legal battle to undo mandatory membership. Only residents living in The Fountain's southern communities were required to have mandatory club membership. But earlier this month, residents voted 355-3 to end mandatory membership in the entire community, the Post reported.

Concert Golf Chairman Peter Nanula declined to comment on the Fountains club sale, which has not yet closed, and also would not disclose the price being paid for the club. However, the community's blog said the deal with Concert Golf includes the assumption of \$10 million of club debt, the Post reported.

The moves are expected to boost home values in the community and end the contentious litigation. Sharon Harrington, a Fountains Country Club resident who helped lead the effort to undo mandatory club membership, said home prices have been artificially depressed for years. That's because homes could not be sold without a home buyer also having to sign up to be a member of the club, which for a couple cost \$22,000 per year for golf privileges, the Post reported.

"I am thrilled," Harrington said. "We've been trying to get mandatory membership out of here since around 2009."

Concert Golf Partners will not require residents to be club members. Those who do decide to join will be charged lower club fees, such as \$12,550 per couple for golf, roughly half the amount now charged. Under Concert Golf, the club will be debt free and run by a professional golf club company, the Post reported.

But while the club's finances might shape up, the future of the open vistas remains a question. With good in-town sites hard to find, real estate developers, such as GL Homes, are eager to redevelop golf courses in prime locations, the Post reported.

Fountains residents fought hard against earlier plans to sell parts one of golf course to GL Homes, which at first proposed building single-family homes and rental apartments on parts of the shuttered north course. Residents worried about traffic and lost views, the Post reported.

Late last year, GL Homes changed the plans to feature 470 for-sale townhouses. The homes would classify as workforce housing, ranging in price from \$140,000 to \$260,000, said Larry Portnoy, GL Homes vice president.

GL Homes continues to discuss its interest with Concert Golf. "We're hopeful we'll have the opportunity to purchase the parcels originally under contract," Portnoy said. That contract price, he said, was \$15 million, the Post reported.