



## CONCERT GOLF PARTNERS Acquires Emerald Greens Golf & Country Club

TAMPA, FL – On May 31, 2013, Concert Golf Partners ([www.concertgolfpartners.com](http://www.concertgolfpartners.com)) acquired the Emerald Greens Golf Resort & Country Club ([www.emeraldgreensgcc.com](http://www.emeraldgreensgcc.com)), the 27-hole private club and resort in the heart of the renowned Carrollwood neighborhood of Tampa, Florida, from Convergent Capital in an all-cash transaction. The Emerald Greens complex includes an expansive golf practice facility with a double-sided driving range and two putting and chipping greens, 8 HarTru tennis courts, a heated junior Olympic-size swimming pool, a 50-room resort hotel, state-of-the-art fitness center and 25,000 square foot clubhouse, and was re-developed in 2005 at a cost of \$25 million. Terms of the transaction were not disclosed; there was no broker involved in the transaction.

Concert Golf, an active 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, has a significant pool of capital to buy and operate large-scale clubs with over \$3 million in annual gross revenues located in major metro areas, and has now acquired 4 clubs in the last 24 months. The group brings substantial experience from owning and operating over 30 clubs in the 1990s at a high standard under the Arnold Palmer brand name. Concert Golf is also unique in being an all-cash buyer that does not use debt financing, which allows for a quicker and more certain transaction. Concert Golf Partners is also an active buyer of golf course loans, such as at its recently acquired Country Club at Woodmore just outside Capitol Hill in Washington, DC.

“We were very selective in finding the right buyer for the club, and are confident that Concert Golf will take Emerald Greens to the next level,” Nik Sachdev of Convergent Capital Partners stated. “Peter Nanula and Concert Golf had the most impressive pedigree and experience of the potential buyers. We firmly believe that Concert Golf is an operator that has great pride in the level of service it provides for its members,” Santosh Govindaraju of Convergent stated.

“We are finalizing the installation of 27 new Champion Bermuda greens at the Dan Maples-designed course, and have additional improvements planned for the club,” Peter Nanula of Concert Golf said. “The club is healthy and has a growing membership, who will now enjoy reciprocal privileges at our other clubs. We intend to make Emerald Greens not only the jewel of Tampa but also one of the premier clubs in Florida.”

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