



## CONCERT GOLF PARTNERS Acquires The Country Club at Woodmore

WASHINGTON, DC – On December 28, 2012, Concert Golf Partners ([www.concertgolfpartners.com](http://www.concertgolfpartners.com)) acquired the historic Country Club at Woodmore ([www.ccwoodmore.com](http://www.ccwoodmore.com)), the private club nearest to Capitol Hill which features an Arnold Palmer Signature™ golf course that is ranked #7 by Golf Digest in the Mid-Atlantic. The Club, founded in 1923, has hosted the National Capital Open, the Women’s US Open and the Maryland State Open. Concert Golf acquired the club’s loan from M&T Bank in an all-cash transaction, and working closely with the Club’s Board, assumed ownership shortly thereafter. The membership and Board of the historic Club selected Concert Golf as its preferred buyer in a discreet transaction that closed in just 18 days.

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 3 clubs in the last 18 months. The group brings substantial experience from owning and operating over 30 clubs in the 1990s at a high standard under the 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 Woodmore.

“The Club had several potential partners for this transition from a member-owned non-profit club to a professionally managed club. Concert Golf was our clear first choice, and the Board is pleased that our historic club will be managed by a respected, experienced organization,” said Chuck Bishop, most recently the Club President of Woodmore. According to Steve Ekvich of Marcus & Millichap, one of the leading US golf course brokers who assisted the bank with the note sale, “It was a pleasure working with Peter Nanula and Concert Golf. Credibility is the currency that we trade in: the professionalism of their team was appreciated on a number of levels, and they demonstrated the ability to close on the transaction in a very short period of time.”

“We are honored to be associated with the historic Country Club at Woodmore, founded in 1923 and boasting a top-ranked Arnold Palmer Signature™ golf course and a prestigious membership consisting of Capitol Hill luminaries and avid golfers,” said Peter Nanula, Managing Partner of Concert Golf. “We will immediately invest in capital improvements at Woodmore, and provide top-notch service to the Club’s members from all over the Washington-Baltimore corridor.”

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