



CONCERT GOLF PARTNERS Acquires Golf Club of Amelia Island

AMELIA ISLAND, FLORIDA – On July 13, 2012, Concert Golf Partners acquired the Golf Club of Amelia Island (www.golfclubofamelia.com), the private resort club affiliated with the Ritz-Carlton™ Amelia Island resort that was ranked in 2012 by Conde Nast Traveller™ as a Top 5 Golf Resort in Florida, in an all-cash transaction. Fidelity Mutual, an insurance company that was the majority owner of the private resort club, had selected Concert Golf as its preferred buyer in a discreet transaction approved by Ritz-Carlton™.

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 assembled 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. 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.

“The transaction with Concert Golf was conducted in a professional, cooperative manner. We are pleased this quality asset and golf course staff will be managed by a respected, very experienced organization,” said Bob Robinson of Fidelity Mutual. According to Hilda Allen, one of the most active golf course brokers in the U.S. who assisted Fidelity Mutual with the sale, “Peter Nanula and Concert Golf were committed and ready to do business all the way. They demonstrated the ability to close on the transaction in a short period of time by showing ‘proof of funds’ early in the process.”

“We are honored by the approval of the Ritz-Carlton™ Hotel Company as their golf partner at this award-winning property, and we look forward to working closely with the Ritz-Carlton™ Amelia Island to provide seamless service to their resort guests along with our prestigious membership from all over the Southeast,” said Peter Nanula, Managing Partner of Concert Golf. “The Golf Club of Amelia Island fits our profile perfectly: the club has over 900 members, generates \$5-7 million of gross revenues annually, and needs a well-capitalized owner committed to the highest levels of service and continuing reinvestment in the property over the long term.”

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