

Unique Partnership Between Homeowners Association and Concert Golf Partners Leads to the Acquisition of Marsh Landing Country Club

PONTE VEDRA BEACH, FLORIDA (October 10, 2022) - Concert Golf Partners (“Concert Golf”) recently completed its 28th private club acquisition (its seventh in the past 12 months), with the purchase of [Marsh Landing Country Club](#). In the 1980s, renowned Jacksonville developer, Chester Stokes, created the Marsh Landing community, comprising more than 1,100 homes within the gated community, and anchored by a highly rated Ed Seay (Arnold Palmer) designed golf course.



Founded in 1986, Marsh Landing Country Club is rated as one of the top courses in Northeast Florida.

In addition to its championship golf course (rated top five in Northern Florida), Marsh Landing also features ten lighted Har-Tru tennis courts, a large fitness facility, and a resort-style pool enjoyed by members of all ages.

“A unique component to this transaction was the involvement of the homeowners, which helped us approach the developer with a creative win-win solution and will enable us to invest ~\$7.0 million of high-impact improvements in the coming years. Our alignment with the HOA was critical throughout this process...to ensure that we were being responsive to the needs and desired outcome of all stakeholders,” said Matthew Hobbins, Vice President at Concert Golf.

Greg Neal, President of the Master Association (which governs the 10+ sub-HOA’s) described the complexities that the residents faced, and their desire to have an expert like Concert Golf Partners at the helm well into the future. “We needed a solution to a complex situation. We had to identify an owner-operator that 1,100+ homeowners could rally behind and collaborate with to ensure a bright future for our community. Less than one-third of our residents were club members, so we had to be creative...Concert Golf worked with us to develop a solution that delivers value to every resident – not just club members who would benefit from the

millions of dollars of improvements to the country club. We reviewed every conceivable alternative, including months of interviewing several top owner-operators and management companies should the HOA have exercised its right to purchase the club. After much deliberation, we presented the Concert Golf proposal to our community and the answer was a resounding, “YES,” with a strong 92% of the 800 homeowners who participated, a voting turnout record.”



The developer had options, given the desirability of the real estate within the community: (a) develop additional lots in the community which would have likely impinged on the club; or (b) exit the development entirely by selling the club and moving on to other endeavors. Developer and club owner, Chester Stokes, commented, “I was pleased to see the community’s reaction to Concert Golf, so it made the decision much easier knowing that my neighbors and friends were supportive.”

Peter Nanula, CEO of Concert Golf, stated, “Over the years, the trend has become increasingly clear: members prefer to just *enjoy* the clubs they’ve

Homeowners in the community of more than 1,100 homes rallied behind Concert Golf. The community experienced a record voter turnout and achieved the highest community vote on record of 92%.

joined, without the hassle of overseeing the funding and daily operations. The 1,100 homeowners proved this once again. They recognized that a high-quality, professional operator with a strong balance sheet would provide assurance for the future. Developers also appreciate handing the baton to others who will make it their full-time endeavor.”



Marsh Landing features forested spaces, lush marshes, and access to the Intracoastal Waterway.



Designed by Ed Seay of Arnold Palmer Course Design, Marsh Landing Country Club is a private 18-hole golf course that provides members with an exceptional golf experience.

Concert Golf Partners is a boutique owner-operator of top private golf and country clubs, formed in 2011 by Peter Nanula, the founder and CEO of Arnold Palmer Golf Management in the 1990s, and co-founder and COO Susan Dunnavant. Concert Golf has amassed \$250 million of patient, long-term equity capital to invest in private clubs. Concert Golf is also unique for its track record of preserving the identity and traditions of historic clubs.

Concert Golf's boutique collection of upscale clubs now numbers 28 nationally, including both formerly developer-owned clubs like the Club at Longview in Charlotte (www.theclubatlongview.com) and Glen Oaks Country Club in Des Moines (www.glenoaksgcc.com), as well as longtime member-owned clubs such as White Manor Country Club in Philadelphia (www.whitemanorcc.com) and The Muttontown Club on Long Island (www.themuttontownclub.com). Marsh Landing Country Club members now enjoy complimentary reciprocal privileges at these and Concert Golf's other upscale clubs, as well as exclusive access to more than 500 other highly rated private clubs worldwide.

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