



FOR IMMEDIATE RELEASE

Heritage Golf Group Acquires Lakewood Ranch Golf and Country Club in Sarasota, Florida

Expanding portfolio now includes eight golf course properties in Florida

Lakewood Ranch, FL – March 11, 2024 – Heritage Golf Group, the fastest-growing owner and operator of golf and country clubs in the US, has acquired Lakewood Ranch Golf and Country Club from Schroeder-Manatee Ranch, Inc. (SMR). Terms are not disclosed.

The award-winning club is set in the center of Lakewood Ranch, the nation’s fastest selling residential community, located in the Sarasota area. The 33,000+-acre master-planned community developed by SMR, is just minutes from the Gulf Coast beaches and cultural attractions in Sarasota. Lakewood Ranch is already home to more than 66,000 residents and plans for expanded residential development are underway. The community features top-rated schools, the Lakewood Ranch Medical Center, the Sarasota Polo Club, and a 75-acre Premier Sports Campus.

The club features three championship golf courses, two designed by renowned Hall of Fame golfer, Arnold Palmer – Cypress Links and King’s Dunes. The third championship course, Royal Lakes, is the newest course designed by Rick Robbins. The club offers several outstanding practice facilities, including a Members Golf Academy. The club boasts two uniquely different clubhouses. Members also enjoy an 18,000 square foot state-of-the-art, 24-hour athletic facility and aquatics center with two heated pools, as well as 20 pickleball courts and a tennis complex with 20 Har-Tru courts and a stadium court.

“Our selection of Heritage Golf Group was the result of meticulous consideration, focusing on their extensive experience and dedication to our standards. Their respect for our community and the club’s identity, culture, and traditions, along with a strong emphasis on staff retention and operational efficiencies, positions them as the ideal partner. Heritage’s proven track record in owning private country clubs within residential communities across the US played a pivotal role in our selection,” said Rex Jensen, SMR CEO.

“Lakewood Ranch Golf and Country Club is the crown jewel of the Lakewood Ranch community, and we are proud to become its new steward. We are honored that SMR selected Heritage Golf Group to continue building on its noteworthy tradition and impeccable nationwide reputation as the premier country club and lifestyle community. The continued growth of our network of clubs will only further enhance the member and guest experience as well as offer additional career growth for our employees,” said Mark Burnett, Heritage Golf Group CEO.

The Heritage team, with extensive proficiency in golf club operations, continues to elevate the member experience through transforming and improving amenities, operations, and programming at recently acquired clubs. The transaction was successfully brokered by Leisure Investment Properties Group and Steven Ekovich represented the seller and buyer in the transaction.

About Heritage Golf Group

Since purchasing Heritage Golf Group in January 2020, the current ownership and leadership team has grown the company to include 37 clubs across the US. With its home office in northern Virginia, just outside Washington DC, Heritage clubs are located in Alabama, Colorado, Florida, Georgia, Illinois,

Missouri, New Jersey, New York, North Carolina, Ohio, South Carolina, Virginia, Michigan, and Wisconsin. The company continues to grow by acquiring a mix of private country clubs in residential communities, member-owned clubs with growth potential seeking strategic alternatives, and premium daily-fee and resort golf properties in major resort destinations and metropolitan markets. Guided by the principle of evolving the golf experience to the highest level, each individual club's amenities and operational systems are tailored to augment its unique assets. For more information, please visit www.heritagegolfgroup.com.

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