



FOR IMMEDIATE RELEASE

## **Heritage Golf Group Triples in Size in Two Years**

*Latest acquisition of two golf clubs in Wilmington, North Carolina, and Myrtle Beach brings total assets to 20 clubs.*

**DULLES, VIRGINIA** – (March 15, 2022) – Heritage Golf Group, rapidly growing owner and operator of prominent golf clubs in the United States triples in size from six (6) owned properties to 20 clubs in 24 months.

The Company's growth is fueled by an abundance of industry experience and strong relationships. Mark Burnett, President and CEO of Heritage Golf Group, led the purchase of the portfolio in January 2020, with a passionate vision to reinvent the original six (6) Heritage clubs and acquire additional clubs while modernizing them for the next generation of members and guests. Burnett brings 30 years of industry knowledge across all club segments and his leadership has ignited the accelerated growth of the Company. Heritage now has 20 clubs located in Virginia, Florida, Hilton Head, SC, North Carolina, Westchester County, NY, New Jersey, Illinois, Missouri, and Wisconsin. Please visit the Heritage Golf Group website at [www.heritagegolfgroup.com](http://www.heritagegolfgroup.com).

With the executive team's collective experience and industry contacts, the Heritage name has become synonymous with immediate improvement to acquired clubs through capital infusion and attention to operating details by the "best of the best" club level leadership. The executive team's strong industry relationships have helped supplement the acquired talent with additional adept individuals necessary to lead each club. Since January 2020, Heritage's total employees have grown from 350 to over 2,000 with an increasing base of inquiries every day. The company's mission is to be a trusted and innovative hospitality company that delivers exceptional member service and guest experience.

### **Wilmington, North Carolina, and Myrtle Beach Acquisitions**

Heritage's most recent acquisitions, Cape Fear National and Brunswick Plantation Resort and Golf, further support their strategy of owning notable clubs in vibrant markets. The 18-hole Cape Fear National Golf Club is the centerpiece of a 4,500-acre, 3,000 home thriving community with picturesque creeks and marshes in suburban Wilmington, North Carolina. The Club offers a variety of practice facilities and a restaurant with a full menu and handsome bar to enjoy after a round of golf. Brunswick Plantation Resort and Golf in north Myrtle Beach, offers 27 holes of championship golf, a large collection of rental villas, and an on-site Sports Pub and swimming pool. Heritage is finalizing plans to invest more than several million dollars in these clubs to improve the member and resort guest experiences.



## Future Growth Strategy

The momentum for continued growth remains strong. The Company is well-capitalized and is actively seeking to expand its portfolio of high-quality golf and lifestyle clubs throughout the United States. Heritage Golf Group's capital partner, KSL Capital (Denver, Colorado, [www.kslcapital.com](http://www.kslcapital.com)), has over \$12 billion of successful travel and leisure investments since 2005 along with a rich history in the golf and destination resort industries and an award-winning portfolio of legendary clubs and resorts.

Heritage Golf Group typically acquires new properties from a variety of owners, including real estate developers, private investors, member-owned clubs, financial institutions, resort hotel owners and others.

- **Club Lifestyle Communities** – Golf and lifestyle clubs within residential communities owned by developers, corporations, institutions, private investors, and others seeking a confidential exit strategy with a proven, well-capitalized industry buyer.
- **Member-Owned** – Non-profit clubs with growth potential through long-term financial security, strategic capital improvements, creative membership sales and programming, and professional operational leadership.
- **Semi-Private & High-End Daily Fee** – Semi-private or premium daily fee properties in major strategic metropolitan markets offering a unique reciprocal membership platform.
- **Lodging / HOA Amenity** – Golf properties inextricably linked to the surrounding real estate including resort or conference center lodging facilities or HOA communities looking to monetize and redeploy capital or remove the financial burden of owning and operating their non-core golf assets.

Ability to attract industry talent, extensive capital improvement experience, rich operational and acquisition knowledge, and a well-capitalized partner, position Heritage Golf Group for continued record growth. “We are committed to creating memorable and welcoming communities that our members and guests will share with their friends, family, and business associates,” says Mark Burnett, President and CEO.

**To learn more about the Heritage Golf Group acquisition approach for your club, please contact Scott McMartin, Chief Acquisition Officer, at [smcmartin@heritagegolfgroup.com](mailto:smcmartin@heritagegolfgroup.com)**