



FOR IMMEDIATE RELEASE

Heritage Golf Group Acquires Stone Harbor Golf Club in Cape May, NJ

Cape May, NJ – June 22, 2023 – Heritage Golf Group, the fastest-growing owner and operator of golf and country clubs in the US, has acquired Stone Harbor Golf Club in Cape May, NJ from the Fishman family in an off-market transaction. Terms are not disclosed.

Heritage Golf Group’s portfolio now numbers 31 well-located private country clubs, high-end daily-fee, and resort courses in the eastern, central, and Rocky Mountain regions of the US. With the addition of Stone Harbor, Heritage now has a unique and diverse cluster of four high-quality private clubs throughout the New Jersey market that also includes Stanton Ridge Golf and Country Club, Basking Ridge Country Club and Shackamaxon Country Club.

“We are excited for the opportunity to expand our footprint in New Jersey, entering the renowned Cape May market to serve not only year-round residents but a large number of seasonal members spending time on the Jersey coast during the warmer months of the year,” said Jim Oliver, Chief Operating Officer of Heritage Golf Group. “Over the course of his ownership, Lee Fishman has profoundly and positively transformed Stone Harbor Golf Club with improvements and additions, setting the stage for Heritage to take the club to the next level. We look forward to continuing to enhance the member and guest experiences to complement our growing network of clubs.”

Set on over 350 acres in the seaside community of Cape May, Stone Harbor Golf Club is in close proximity to Atlantic City and Philadelphia. The course was initially designed by Desmond Muirhead in 1987 and has continued to evolve to offer members an unparalleled private golf club experience. The award-winning, par 72 course features five sets of tees, 58 bunkers, and water hazards on 11 of 18 holes, including an island green. In addition to the championship golf course, Stone Harbor features well-maintained practice facilities with a driving range, short game area, and a large putting green. The clubhouse offers multiple dining options, event space, and an outdoor bar and patio. Capital projects are planned for improvements to both the golf course and the clubhouse.

“I am very pleased to turn over stewardship of Stone Harbor Golf Club to Heritage Golf Group,” said Lee Fishman. “The team has demonstrated its ability to invest in and transform high-quality golf clubs to the next level. I believe it is the right fit for our membership to have Heritage to take Stone Harbor forward and continue its legacy as a leading private club.”

About Heritage Golf Group

Since purchasing Heritage Golf Group in January 2020, the current ownership and leadership team has grown the company to include 31 clubs across the US. With its home office in Northern Virginia, just outside Washington DC, Heritage’s clubs are located in Alabama, Colorado, Florida, Georgia, Illinois, Missouri, New Jersey, New York, North Carolina, 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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