



KSL Capital Acquires Heritage Golf Group

Names Industry Veteran Mark Burnett President and CEO of Six-Club Portfolio

DENVER, CO – February 10, 2020: KSL Capital Partners, LLC (“KSL”), a leading investor in travel and leisure businesses, announced the acquisition of Heritage Golf Group through an affiliate from Tower Three Partners, a private equity firm. The Heritage Golf Group portfolio includes three resort-style properties on Hilton Head Island in South Carolina ([Port Royal Golf Club](#), [Oyster Reef Golf Club](#), and [Shipyard Golf Club](#)), two championship TPC clubs in Sarasota and the greater Tampa Bay area in Florida ([TPC Prestancia](#) and [TPC Tampa Bay](#)), and a private country club in Richmond, Virginia ([The Dominion Club](#)). Mark Burnett, who has held previous leadership roles with other KSL portfolio companies, has been named President and CEO.

“The opportunity to acquire Heritage Golf aligns with our strategy of purchasing high-quality assets in the hospitality industry,” said Marty Newburger, KSL Capital Partners. “With Mark’s strong leadership experience and our past record of proven success together, we look forward to growing the portfolio through strategic acquisitions with a strong focus on private country clubs.”

Burnett brings over 25 years of executive leadership in the golf industry, most recently as President and COO of ClubCorp. Previously, Burnett served as COO at American Golf Corporation, and President and CEO at KSL Fairways Golf Corporation.

“We are excited to welcome the outstanding management team and employees of Heritage Golf to the KSL portfolio,” said Burnett. “These lifestyle clubs are uniquely positioned and provide a wide range of benefits and outstanding experiences to the Members and guests. This collection provides an excellent platform for future club acquisition growth, combined with KSL’s financial strength, will allow us to expand rapidly in the private club sector.”

Jeff Woolson, an executive vice president with CBRE who serves as the managing director of its Golf & Resort Group, handled the transaction, along with fellow professionals in CBRE’s offices in Florida, South Carolina and Virginia.

About KSL Capital Partners

KSL Capital Partners, LLC is a private equity firm specialising in travel and leisure enterprises in five primary sectors: hospitality, recreation, clubs, real estate and travel services. KSL has offices in Denver, Colorado; Stamford, Connecticut; London, England and Singapore. Since 2005, KSL has raised approximately USD 12 billion of capital across both debt and equity funds. KSL’s current portfolio includes

some of the premier properties in travel and leisure. For more information, please visit www.kslcapital.com.

About Heritage Golf Group

Founded in 1999, Heritage Golf Group is an innovative, industry-leading hospitality company operating premier private, resort and daily fee golf properties spanning Florida, South Carolina and Virginia. Guided by the principle of evolving the golf business experience to the highest level, each individual club's amenities and operational systems are tailored to augment its one-of-a-kind assets. (*website?*)

#

Media Contact:

Maureen Richardson, River Communications

mrichardson@riverinc.com

Office: + 1 914-686-5599